

APPENDIX I
to
Site Leases
Trust Agreement
Master Financing Contract
Master Financing Lease
Agency Financing Contracts
Financing Leases
Master Assignments
Disclosure Agreement

PART 1.
DEFINITIONS

The following terms shall have the following meanings when used in this Series 200__ Agreement:

Acquisition Costs means all costs incurred by or on behalf of the Corporation, or by the State or any Agency, as agent of the Corporation, on, prior to or after the effective date of the Master Financing Contract in connection with the acquisition of the Property thereunder, and shall include, but not be limited to, (a) the cost of such Property (including, but not limited to, charges for installation, delivery, preparation, testing and similar charges); (b) the expenses of the Corporation, the State Treasurer and any Agency in connection with the acquisition of the Property, including but not limited to the Costs of Issuance; (c) any taxes, assessments and other charges, if any, payable in connection with the acquisition of the Property; and (d) any amounts required to reimburse the Corporation, the State Treasurer or any Agency for advances or payments made prior to the effective date of the Master Financing Contract for any of the above costs.

Acquisition Fund means the “State of Washington Certificates of Participation, Series 200__ Acquisition Fund” established by the State Treasurer pursuant to the Trust Agreement and the Master Financing Contract.

Act means Chapter 365 of the Laws of Washington, 1989, codified as Chapter 39.94 RCW, as supplemented and amended.

Additional Costs means all costs, expenses, insurance premiums, Impositions and other payments, including Administrative Fees and Expenses, that are the obligations of the State Treasurer or the Agency pursuant to the terms of the Master Financing Contract or the Agency Financing Contract, as the case may be.

Additional Rent means all costs, expenses, insurance premiums, Impositions and other payments, including Administrative Fees and Expenses, that are the obligations of the State Treasurer or the Agency pursuant to the terms of the Master Financing Lease or each Financing Lease, as the case may be.

Administrative Fees and Expenses means all application, commitment, financing or similar fees charged, or administrative or other expenses incurred, with respect to the administration and maintenance of the Certificates and the Series 200__ Agreements.

Agency means a State Agency or Local Agency.

Agency Event of Default has the meaning given such term in the related Agency Financing Agreement.

Agency Financing Agreement means each Financing Lease and Agency Financing Contract.

Agency Financing Contract means the Local Agency Financing Contract or the State Agency Financing Addendum.

Agency Interest Component means that portion of each Agency Rent Payment or Agency Installment Payment denominated as and comprising interest as set forth in the Agency Financing Agreement.

Agency Principal Component means that portion of each Agency Rent Payment or Agency Installment Payment denominated as and comprising principal as set forth in the Agency Financing Agreement.

Agency Installment Payments means the installment payments to be made by the Agency as set forth in Exhibit D to the Agency Financing Contract.

Agency Installment Payment Dates means each December 1 and June 1, as specified in the Agency Financing Contracts, on which an Agency Installment Payment is due.

Agency Installment Payment Fund means the fund maintained by the State Treasurer pursuant to the Master Financing Contract.

Agency Payment means each Agency Rent Payment and Agency Installment Payment.

Agency Rent Payments means the rent payments to be made by the Agency as set forth in each Financing Lease.

Agency Rent Payment Dates means each December 1 and June 1, as specified in each Financing Lease, on which an Agency Rent Payment is due.

Agency Rent Payment Fund means the fund maintained by the State Treasurer pursuant to the Master Financing Lease.

Authorized Agency Representative means the natural person (a) designated on the certificate of the Agency in the form set forth in the Agency Financing Agreement and shall include any other officer appointed by the chief elected official or administrative official of the Agency and (b) whose signature is on file with the Fiscal Agent and the Treasurer Representative.

Authorized the Corporation Representative means the President from time to time of the Corporation, unless such President shall have designated another officer of the Corporation, in which case “Authorized the Corporation Representative” shall mean such other officer.

Authorized Denomination means \$5,000 and any integral multiple thereof.

Base Rent Payment means a rent payment to be made by the State Treasurer as set forth in Exhibit A to the Master Financing Lease.

Base Rent Payment Date means each January 1 and July 1, as specified in the Trust Agreement, on which a Base Rent Payment evidenced and represented by the Certificates is due.

Beneficial Owner means any Person that has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Certificates (including Persons holding Certificates through nominees, depositories or other intermediaries).

Biennium means the fiscal period of the State.

Business Day means any day other than (i) a Saturday, (ii) a Sunday, (iii) a day on which banking institutions located in the state of Washington are authorized or required by law to remain closed, or (iv) a day on which the Principal Office of the Fiscal Agent or the New York Stock Exchange is closed.

Certificate of the State Treasurer, Written Request of the State Treasurer and Written Order of the State Treasurer each mean an instrument in writing signed by a Treasurer Representative.

Certificate Counsel means a firm of attorneys appointed by the State Treasurer of recognized national standing in the field of law relating to the issuance of certificates of participation, bonds and other obligations by states and their political subdivisions, and the exclusion of interest thereon from gross income for federal income tax purposes.

Certificate Fund means the “State of Washington Certificates of Participation, Series 200__ Certificate Fund” established pursuant to the Trust Agreement.

Certificate Register means the records for the registration of the Certificates maintained by the Fiscal Agent.

Certificates means the certificates of participation in the Base Rent Payments and Installment Payments executed and delivered by the Fiscal Agent pursuant to the Trust Agreement in the Initial Principal Amount and designated as the “State of Washington Certificates of Participation, Series 200__.”

Closing Date means the date on which the Certificates are delivered to the Underwriter in exchange for payment therefor.

Code means the Internal Revenue Code of 1986, as amended, together with all regulations promulgated by the United States Department of the Treasury thereunder.

Corporation means the Washington Finance Officers Association or any other Washington nonprofit corporation selected by the State Treasurer's Office from time to time, and any successors and permitted assigns thereof, including without limitation the Fiscal Agent as assignee pursuant to the Master Assignment.

Costs of Issuance means administrative expenses, legal, accounting, financial and printing expenses, and all other expenses incurred in connection with the preparation, execution and delivery of the Series 200___ Agreements and the Certificates.

Dated Date means the date of initial delivery, expected to be _____, 200_.

Disclosure Agreement means an agreement for ongoing disclosure in compliance with the Rule, dated as of the Dated Date, executed and delivered by the Treasurer Representative and/or by the Authorized Agency Representative with respect to the Certificates.

DTC means The Depository Company, New York, New York, a limited purpose trust company organized under the laws of the State of New York, as depository for the Certificates, or any successor or substitute depository for the Certificates.

Event of Default means an Event of Default as set forth in Section 7.1 of the Master Financing Agreements.

Executive Order, for purposes of the Master Financing Agreement, means an order issued by the Governor of the State pursuant to sections 43.88.050 and 43.88.110 RCW, as amended or re-enacted.

Financing Lease means each Local Agency Financing Lease and State Agency Financing Lease Addendum.

Fiscal Agent means The Bank of New York, a banking corporation duly organized and existing under and by virtue of the laws of the State of New York, and its successors and assigns, or any other bank or trust company which may at any time be substituted in its place pursuant to the Trust Agreement.

Fitch means Fitch IBCA, Inc., and its successors and assigns, and, if such organization shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Fitch" shall be deemed to refer to any other nationally recognized securities rating agency (other than Moody's and S&P) designated by the Treasurer Representative with the consent of the Fiscal Agent.

Government Obligations means obligations described in paragraph (a) of the definition of Qualified Investments herein.

Impositions means all federal, State and local real and personal property taxes and assessments (including assessments for public improvements), license and permit fees, charges for public utilities, leasehold excise taxes, other excise taxes, levies, use and occupancy taxes, privilege taxes, business and occupation taxes and all other governmental impositions and charges of every kind and nature, general and special, ordinary and extraordinary, foreseen and

unforeseen, which are imposed, levied upon or assessed against or which arise with respect to the Property (or any portion thereof), any State Payments, Agency Payments, Prepaid Site Lease Rent or Additional Rent or other sums payable under the Master Financing Agreements, the Agency Financing Agreements or the Site Leases, the leasehold estate created by the Site Leases, the Master Financing Lease or the Financing Leases, or the operation, use or possession of the Property, and all income, gross receipts or similar taxes imposed, levied upon, assessed against or measured by any Agency Payments, State Payments, Prepaid Site Lease Rent, Additional Payments, Additional Rent or other sums payable under the Site Leases, the Master Financing Agreements or the Agency Financing Agreements, and all sales, value added, *ad valorem*, use and similar taxes levied, assessed or payable on account of the leasing, use, possession, control or operation of the Property, and all charges, fees and assessments for utilities, communications and similar services provided to the Property.

Information Services means Financial Information, Inc.'s "Daily Bond Service," 30 Montgomery Street, 10th Floor, Jersey City, New Jersey 07302, Attention: Editor; Kenny Information Services' "Called Bond Service," 55 Broad Street, 28th Floor, New York, New York 10004; Moody's "Municipal and Government," 99 Church Street, 8th Floor, New York, New York 10007, Attention: Municipal News Reports; and Standard and Poor's "Called Bond Record," 25 Broadway, 3rd Floor, New York, New York 10004; or, in accordance with then-current guidelines of the SEC, such other addresses and/or such other services providing information with respect to called bonds, as the State Treasurer may designate in a Certificate of the State Treasurer delivered to the Fiscal Agent.

Initial Principal Amount means the aggregate initial Principal Components evidenced and represented by the Certificates as set forth in the Trust Agreement.

Installment Payments means the installment payments to be made by the State as set forth in Exhibit A to the Master Financing Contract.

Installment Payment Date means each January 1 and July 1, as specified in the Trust Agreement, on which an Installment Payment evidenced and represented by the Certificates is due.

Interest Account means the account by that name established pursuant to Section 5.02 of the Trust Agreement.

Interest Component means that portion of each Base Rent Payment or Installment Payment denominated as and comprising interest as set forth in Exhibit A to the Master Financing Agreement.

Interest Payment Date means each January 1 and July 1 on which an Interest Component is due as set forth in the Master Financing Agreement.

Local Agency means any "other agency" as that term is now or hereafter defined in the Act.

Local Agency Financing Contract means each Local Agency Financing Contract, dated as of the Dated Date, by and between the State, acting by and through the State Treasurer, and the Local Agency which is a Party thereto.

Local Agency Financing Lease means each Local Agency Financing Lease, dated as of the Dated Date, by and between the State, acting by and through the State Treasurer, and the Local Agency which is a Party thereto.

Letter of Representation means the blanket issuer letter of representations from the State Treasurer to DTC.

LGIP means the Local Government Investment Pool administered by the Office of the State Treasurer.

Master Assignment means each Master Assignment, Series 200__, from the Corporation to the Fiscal Agent, dated as of the Dated Date, executed and delivered in connection with the Certificates.

Master Financing Agreement means the Master Financing Contract and the Master Financing Lease.

Master Financing Contract means the Master Financing Contract, dated as of the Dated Date, by and between the Corporation and the State, acting by and through the State Treasurer, as supplemented and amended.

Master Financing Lease means the Master Financing Lease, dated as of the Dated Date, by and between the Corporation and the State, acting by and through the State Treasurer, as supplemented and amended.

Moody's means Moody's Investors Service, and its successors and assigns, and, if such organization shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency (other than Fitch and S&P) designated by the Treasurer Representative with the consent of the Fiscal Agent.

MSRB means the Municipal Securities Rulemaking Board or any successor to its functions.

Notice of Intent means the Notice of Intent in the form attached to each Agency Financing Contract and Local Agency Financing Lease as Exhibit A.

NRMSIR means a nationally recognized municipal securities information repository as designated by the SEC.

OFM means the State Office of Financial Management established in the Office of the Governor of the State pursuant to Chapter 43.41 RCW, or any successor to the functions of the OFM, charged with responsibility of submitting budgets to the State Legislature.

Opinion of Counsel means a written opinion of Certificate Counsel satisfactory to the State Treasurer and the Fiscal Agent.

Outstanding means all Certificates executed and delivered pursuant to the Trust Agreement, except:

(a) Certificates theretofore canceled by the Fiscal Agent, or delivered to the Fiscal Agent for cancellation;

(b) Certificates for which the payment or prepayment of the Base Rent Payments or Installment Payments evidenced and represented thereby has been made or duly provided for pursuant to Section 4.1(b) of the Master Financing Agreement and Article X of the Trust Agreement; and

(c) Certificates in lieu of or in substitution for which other Certificates have been executed and delivered pursuant to Article II of the Trust Agreement.

Owner means the registered owner of a Certificate as set forth on the Certificate Register.

Parties means, as the context requires, the State, the Corporation, each Agency, and/or the Fiscal Agent.

Paying Agent means any paying agent for the Certificates appointed pursuant to the Trust Agreement.

Permitted Encumbrances means, as of any particular time:

(a) Liens for general *ad valorem* taxes and assessments, if any, that are not then delinquent;

(b) The Site Leases;

(c) The Master Financing Lease;

(d) The Master Assignment;

(e) The Financing Leases;

(f) Any right or claim of any mechanic, laborer, materialmen, supplier or vendor filed or perfected in the manner provided by law;

(g) Easements, rights of way, mineral rights, drilling rights, and other rights, reservations, covenants, conditions or restrictions which (i) exist of record as of the Dated Date and which the respective Agency certifies in writing will not materially impair the use of the Property by such Agency, and (ii) arise thereafter and to which the State Treasurer and the Corporation consent in writing; and

(h) Exceptions shown on the respective title insurance policies issued with respect to the Property as of the date of execution and delivery of the Certificates.

Permitted Termination Date means with respect to a Permitted Termination Event occurring as a result of an election by the State Legislature not to appropriate, the end of the last Biennium for which funding has been provided; or, with respect to a Permitted Termination Event occurring as a result of an Executive Order reduction in funding, the end of the last month for which funding is available to pay Agency Payments due from State Agencies.

Permitted Termination Event means, with respect to a State Agency: (a)(i) sufficient funds have not been appropriated within any biennial budget for the purpose of paying Agency Rent Payments in the next occurring Biennium or, (ii) the Governor of the State has issued an Executive Order mandating an emergency reduction in State funding; and (b) the Treasurer Representative has delivered written notice to the Fiscal Agent, within five (5) Business Days following the enactment of such budget or within thirty (30) days following such an emergency reduction in State funding, as the case may be, describing the election not to appropriate the necessary funds or the insufficiency of funds as a result of an emergency reduction in funding and stating the Permitted Termination Date.

Person or **persons** means an individual, corporation, firm, association, partnership, trust, or other legal entity or group of entities, including a governmental entity or any agency or political subdivision thereof.

Prepaid Site Lease Rent has the meaning given such term in Section 4 of each Site Lease.

Personal Property Certificate means the Personal Property Certificate (in the form set forth as Exhibit B to the Local Agency Financing Contract and State Agency Financing Addendum) delivered by the Agency to the State Treasurer with respect to items of Property.

Prepayment Account means the account by that name established pursuant to Section 5.02 of the Trust Agreement.

Prepayment Date means each date, other than a Principal Payment Date, on which Principal Component evidenced and represented by the Certificates is to be prepaid.

Prepayment Price means the price payable pursuant to each Master Financing Agreement upon any optional or mandatory prepayment of Principal Components evidenced and represented by the Certificates.

Principal Account means the account by that name established pursuant to Section 5.02 of the Trust Agreement.

Principal Component means that portion of each Base Rent Payment or Installment Payment denominated as and comprising principal as set forth in Exhibit A to each Master Financing Agreement.

Principal Office means, with respect to the State Treasurer, the office in Olympia, Washington, designated in writing by the State Treasurer to the Fiscal Agent, and, with respect to the Fiscal Agent, the corporate trust office of the Fiscal Agent located in New York, New York, designated in writing by the Fiscal Agent to the State Treasurer.

Principal Payment Date means each January 1 and July 1 on which a Principal Component is due as set forth in Exhibit A to the Master Financing Agreement.

Project means the improvements acquired or constructed on each Site, if any, pursuant to each respective Financing Lease.

Project Costs means all costs incurred by or on behalf of the Corporation, or the State or the Agency, as agent of the Corporation, on, prior to or after the effective date of the Master Financing Lease in connection with the acquisition or construction of the Property or the Project thereunder, as applicable, and shall include, but not be limited to, (a) the cost of such Property or the Project (including, but not limited to, charges for design, testing and similar charges); (b) the expenses of the State Treasurer and the Agency in connection with the acquisition or construction of the Property or the Project, including but not limited to the Costs of Issuance; (c) any taxes, assessments and other charges, if any, payable in connection with the acquisition or construction of the Property or the Project; and (d) any amounts required to reimburse the State Treasurer or the Agency for advances or payments made prior to the effective date of the Master Financing Lease for any of the above costs.

Project Fund means the “State of Washington Certificates of Participation, Series 200__ Project Fund” established by the State Treasurer pursuant to the Trust Agreement and the Master Financing Lease.

Property means, (i) with respect to each Financing Lease, the Site and the Project leased by the State Treasurer to the Agency, and, with respect to the Master Financing Lease, means collectively all of such Property, and (ii) collectively, all personal property the Acquisition Costs of which are being financed or refinanced pursuant to the Master Financing Contract, as set forth in Exhibit B to the Master Financing Contract, together with all replacements parts, repairs, additions, attachments and accessories thereof, therefor and thereto, licenses, permits and capitalized maintenance agreements with respect thereto, and any replacements of or substitutes therefor as permitted by the Agency Financing Contracts.

Purchase Price means the aggregate amount of the Principal Components of the Installment Payments with respect to the Property, as set forth in Exhibit A to the Master Financing Contract.

Qualified Investments shall include the following:

(a) Any securities (including obligations held or issued in book-entry form on the books of the Department of the Treasury of the United States of America) which constitute direct obligations of, or the timely payment of the principal of and interest on which is unconditionally guaranteed by, the United States of America;

(b) Federal Home Loan Bank Bonds and Discount Notes; Federal National Mortgage Association Bonds and Discount Notes; Federal Farm Credit Banks Consolidated System-Wide Bonds and Discount Notes; Federal Home Loan Mortgage Corporation Bonds and Discount Notes; Government National Mortgage Association Bonds; Student Loan Marketing Association Bonds and Discount Notes; Small Business Administration Bonds; Export-Import Bank Bonds; Maritime Administration Bonds; and Obligations of any other Government Sponsored

Corporation whose obligations are or may become eligible as collateral for advances to member banks as determined by the Board of Governors of the Federal Reserve System;

(c) Bankers acceptances, which are eligible for purchase by the Federal Reserve System, drawn on and accepted by a commercial bank (which may include the Fiscal Agent) having a combined capital and surplus of not less than \$100,000,000, which bank has at the time of investment one of the two highest ratings of a Rating Agency;

(d) Commercial paper having original maturities of not more than 365 days which has at the time of investment one of the two highest ratings of a Rating Agency, which is issued by a corporation organized and operating in the United States with total assets in excess of \$100,000,000;

(e) Bonds of the State and any local government in the State, which bonds have at the time of investment one of the three highest credit ratings of a Rating Agency;

(f) General obligation bonds of a state other than the State and general obligation bonds of a local government of a state other than the State, which bonds have at the time of investment one of the three highest credit ratings of a Rating Agency;

(g) Any investments authorized by law for the State Treasurer or any local government of the State;

(h) Shares of money market funds with portfolios consisting of only U.S. Treasury and agency securities or repurchase agreements, which have at the time of investment one of the three highest ratings of a Rating Agency;

(i) Any repurchase agreement with any bank or trust company organized under the laws of any state of the United States or any national banking association (including the Fiscal Agent) or government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York, which agreement is secured by any one or more of the securities described in clauses (a) or (b) above;

(j) The LGIP; and

(k) Any other legal investment for funds held by the State Treasurer.

RCW means the Revised Code of Washington, as supplemented and amended.

Rating Agency means Fitch, Moody's or S&P.

Rating Category means the generic rating categories of the Rating Agency, without regard to any refinement or gradation of such rating category by a numerical modifier or otherwise.

Rebate Fund means the "State of Washington Certificates of Participation, Series 200__ Rebate Fund" which may be established pursuant to the Master Financing Agreements.

Rebate Requirement has the meaning given to such term in the Tax Certificate.

Record Date means the 15th day of the month immediately preceding each Interest Payment Date and Principal Payment Date.

Resolution means Resolution No. 987 adopted by the State Finance Committee on October 7, 2003.

Rule means Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

SEC means the Securities and Exchange Commission.

SID means a state information depository for the state of Washington, if any.

S&P means Standard & Poor's Ratings Group, and its successors and assigns, and, if such organization shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency (other than Fitch and Moody's) designated by the Treasurer Representative with the consent of the Fiscal Agent.

Securities Depositories means: The Depository Trust Company, 711 Stewart Avenue, Garden City, New York 11530, Fax-(516) 227-4039 or 4190; Midwest Securities Trust Company, Capital Structures-Call Notification, 440 South LaSalle Street, Chicago, Illinois 60605, Fax-(312) 663-2343; Philadelphia Depository Trust Company, Reorganization Division, 1900 Market Street, Philadelphia, Pennsylvania 19103, Attention: Bond Department, Fax-(215) 496-5058; or, in accordance with then-current guidelines of the SEC, such other addresses and/or such other securities depositories as the State Treasurer may designate in a Certificate of the State Treasurer delivered to the Fiscal Agent.

Series 200__ Agreement means, as the context requires, the Trust Agreement, the Site Leases, the Master Financing Agreements, the Agency Financing Agreements, the Master Assignments or the Disclosure Agreement, and collectively means all such agreements in connection with the Certificates.

Site means the real property legally described in Exhibit A to the Site Lease, including the improvements thereon as of the Dated Date.

Site Lease means each Site Lease, dated as of the Dated Date, by and between the Agency and the Corporation for the lease of a parcel or parcels of the Property by the Agency to the Corporation.

State means the state of Washington.

State Agency means any state agency permitted to enter into financing contracts under the Act.

State Agency Financing Addendum means each State Agency Financing Addendum to the Master Financing Contract, dated as of the Dated Date, executed by the Treasurer Representative and the State Agency.

State Agency Financing Lease Addendum means each State Agency Financing Lease Addendum to the Master Financing Lease, dated as of the Dated Date, executed by the Treasurer Representative and the State Agency.

State Finance Committee means the state finance committee as constituted from time to time pursuant to Chapter 43.33 RCW.

State Legislature means the Legislature of the state of Washington.

State Payment means each Installment Payment and each Base Rent Payment.

State Reimbursement Rate means the average rate of return on the LGIP over the period the reimbursement payment by the Agency to the State Treasurer is delinquent, as determined by the State Treasurer, which determination shall be binding and conclusive against the Agency absent manifest error.

State Sublease Termination Date has the meaning given such term in the Master Financing Lease.

State Treasurer means the Treasurer of the state of Washington.

Supplemental Agreement means any agreement duly authorized and entered into following the Closing Date between or among the State Treasurer, the Corporation, and the Fiscal Agent (in the case of the Trust Agreement, the Master Financing Agreements, or the Master Assignments), or the Agency (in the case of the Agency Financing Agreements or the Site Leases) supplementing, modifying or amending the Trust Agreement, a Site Lease, a Master Financing Agreement, a Master Assignment or an Agency Financing Agreement.

Tax Certificate means the Tax Certificate and Agreement executed and delivered by the Treasurer Representative and/or Authorized Agency Representatives regarding compliance with applicable provisions of the Code in connection with the Site Leases, the Master Financing Agreements, the Agency Financing Agreements and the Certificates.

Term Certificates means the Certificates identified as such in the Trust Agreement.

Toxic or Hazardous Substances shall be interpreted broadly to include, but not be limited to, any material or substance that is defined or classified under federal, State or local laws as: (a) a “hazardous substance” pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601(14) or Section 311 of the Federal Water Pollution Control Act, 33 U.S.C. § 1321, each as now or hereafter amended; (b) a “hazardous waste” pursuant to Section 1004 or Section 3001 of the Resource Conservation and Recovery Act, 42 U.S.C. § 6903, 42 U.S.C. § 6921, as now or hereafter amended; (c) a toxic pollutant under Section 307(1)(a) of the Federal Water Pollution Control Act, 33 U.S.C. § 1317(1)(a); (d) a “hazardous air pollutant” under Section 112 of the Clean Air Act, 42 U.S.C.

§ 7412, as now or hereafter amended; (e) a “hazardous material” under the Hazardous Material Transportation Act, 49 U.S.C. § 1802(2), as now or hereafter amended; (f) toxic or hazardous pursuant to regulations promulgated now or hereafter under the aforementioned laws; or (g) presenting a risk to human health or the environment under other applicable federal, State or local laws, ordinances, or regulations, as now or as may be posed or promulgated in the future. “Toxic or Hazardous Substances” shall also mean any substance that after release into the environment and upon exposure, ingestion, inhalation or assimilation, either directly from the environment or indirectly by ingestion through food chains, will or may reasonably be anticipated to cause death, disease, behavior abnormalities, cancer or genetic abnormalities. “Toxic or Hazardous Substances” specifically includes, but is not limited to, asbestos, polychlorinated biphenyls (PCBs), petroleum and petroleum-based derivatives, flammable explosives, radioactive materials and urea formaldehyde.

Treasurer Representative means the State Treasurer, the Assistant State Treasurer or the Deputy State Treasurer of the State, and shall include any other natural person who at the time and from time to time may be designated by a Certificate of the State Treasurer delivered to the Party relying thereon. Such Certificate shall contain the specimen signature of such person, and shall be signed on behalf of the State by the State Treasurer, the Assistant State Treasurer or the Deputy State Treasurer.

Trust Agreement means the Trust Agreement, dated as of the Dated Date, by and among the State Treasurer, the Corporation and the Fiscal Agent, as supplemented and amended in accordance therewith.

Underwriter means the original purchaser of the Certificates.

PART 2. RULES OF CONSTRUCTION

The following rules of construction shall apply to this Series 200__ Agreement:

(a) Unless the context otherwise indicates, words expressed in the singular shall include the plural and vice versa, and the use of the neuter, masculine, or feminine gender is for convenience only and shall be deemed to mean and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles, sections and subsections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof, and shall not affect the meaning, construction or effect hereof.

(c) All references herein to “Articles,” “Sections” and other subdivisions are to the corresponding Articles, Sections or subdivisions hereof.

(d) In this Series 200__ Agreement, the words “hereof,” “herein,” “hereto,” “hereby” and “hereunder” (except in the form of the Certificates) refer to this entire Series 200__ Agreement.

(e) Every “request,” “order,” “demand,” “application,” “appointment,” “notice,” “statement,” “certificate,” “consent,” “direction” or similar action hereunder by the Agency or by the State or the State Treasurer shall, unless the form thereof is specifically provided, be in writing signed by the Authorized Agency Representative or the Treasurer Representative, respectively.

(f) References to “principal and/or interest evidenced and represented by the Certificates” shall be deemed to refer to undivided proportionate interests in the Principal Components and Interest Components evidenced and represented by the Certificates.

PART 3.
MISCELLANEOUS PROVISIONS

The following provisions shall apply to this Series 200__ Agreement:

(a) ***No Personal Recourse.*** No director, officer, agent or employee, past, present or future, of the State, the Corporation, any Agency or the Fiscal Agent, or of any successor body thereto, shall be individually or personally liable for the payment of the State Payments or the Agency Payments, or any Additional Costs or other obligations, or for the observance or performance of any other covenants or agreements, under this Series 200__ Agreements or the Certificates, including but not limited to the payment of the principal, Prepayment Price, or interest evidenced and represented by the Certificates, and each Party hereby releases each and every such person from any such liability; but nothing in this paragraph shall relieve any such Person from the performance of any official duty provided hereby or thereby or by any applicable provision of law.

(b) ***Notices.*** All written notices, requests, directions and demands to be given under this Series 200__ Agreement shall be given in person or by registered mail or overnight courier delivery to the Party entitled thereto at its address set forth below, or at such other address as such Party may provide to the other Parties in writing from time to time:

To the Corporation: Washington Finance Officers Association
2601 Forth Avenue, Suite 800
Seattle, WA 98121-1280
Attn: President
Telephone: (206) 625-1300
Telecopy: (206) 625-1220

To the Fiscal Agent: The Bank of New York
101 Barclay Street - 21W
New York, NY 10286
Telephone: (212)815-5120
Telecopy: (212) 815-5120

To the Agencies: *To the address specified in the respective Financing Lease, Local Agency Financing Contract and/or State Agency Financing Addendum*

With a copy to: The State Treasurer

To the State Treasurer: Office of the State Treasurer
State Legislative Building
P.O. Box 40200
Olympia, Washington 98504
Attention: State Treasurer
Telephone: (360) 902-9000
Telecopy: (360) 902-9044

The Parties may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Unless otherwise specifically required by the context of this Series 200__ Agreement, any notices required to be given hereunder to any Party may be given by any form of electronic transmission capable of producing a written record. Each such Party shall file with the other Parties information appropriate to receiving such form of electronic transmission. A duplicate copy of each notice, request, direction, demand or other communication given hereunder to any one Party shall also be given to the other Parties.

(c) ***Waiver of Notice.*** Except as otherwise provided herein, whenever in this Series 200__ Agreement the giving of notice is required, the giving of such notice may be waived in writing by the Person entitled to receive such notice, and in any such case the giving or receipt of such notice shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

(d) ***Successors and Assigns.*** Whenever any Party to this Series 200__ Agreement or any officer thereof is named or referred to herein, such reference shall be deemed to include the successor to the powers, duties and functions that are presently vested in such Party or such officer, and all agreements, conditions, covenants and terms required hereby to be observed or performed by or on behalf of such Party or any officer thereof shall bind and inure to the benefit of the respective successors and permitted assigns thereof whether so expressed or not.

(e) ***Limitation of Rights.*** All the covenants, agreements, terms and conditions in this Series 200__ Agreement to be observed or performed by or on behalf of the State Treasurer, the Corporation, each Agency, the Fiscal Agent or any Paying Agent shall be for the sole and exclusive benefit of the other Parties hereto, whether so expressed or not, and nothing contained herein, express or implied, is intended to or shall give any other Person other than the State Treasurer, the Corporation, each Agency, the Fiscal Agent and the Paying Agents any legal or equitable right, remedy or claim hereunder.

(f) **Counterparts.** This Series 200__ Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall together constitute but one and the same instrument.

(g) **Applicable Law; Venue; Time of the Essence.** This Series 200__ Agreement and the rights and obligations hereunder of the Parties hereto shall be governed by and construed in accordance with the laws of the State. Time is of the essence in the performance of the obligations under this Series 200__ Agreement. Venue for any action brought under this Series 200__ Agreement shall be had in the Superior Court of Thurston County, and the Parties hereby stipulate to such venue.

(h) **Payments Due on Non-Business Days.** If the date for making any payment, or the last date for the performance of any act or forbearance therefrom or the exercise of any right, as provided in this Series 200__ Agreement, shall be a date other than a Business Day, then such payment may be made, such act performed or forbearance observed, or such right exercised on the next succeeding day which is a Business Day with the same force and effect as if done on the date otherwise provided in this Series 200__ Agreement. No additional interest on any such payment shall accrue for the period until such next succeeding Business Day except as otherwise provided in this Series 200__ Agreement.

(i) **No Joint Venture.** It is not intended by this Series 200__ Agreement to, and nothing contained in this Series 200__ Agreement shall, create any partnership, joint venture or other arrangement between or among the State Treasurer, the Corporation and the Agency. No term or provision of the Agency Financing Agreement is intended to be, or shall be, for the benefit of any Person other than the Parties thereto, nor shall any such other Person have any right or cause of action thereunder.

(j) **Partial Invalidity.** If any term, covenant, agreement or provisions of this Series 200__ Agreement or the application thereof to any Person or circumstance shall, to any extent, be held to be invalid or unenforceable by any court of competent jurisdiction, the remainder of this Series 200__ Agreement, or the application of such term, covenant, agreement or provisions to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, agreement or provision of this Series 200__ Agreement shall continue to be valid and enforceable as against the Parties hereto. The Parties to this Series 200__ Agreement hereby declare that they would have executed and delivered this Series 200__ Agreement and each and every article, section, paragraph, subdivision, sentence, clause and phrase hereof irrespective of the fact that any one or more articles, sections, paragraphs, subdivisions, sentences, clauses or phrases hereof or the application thereof to any Person or circumstances may be held to be unconstitutional, unenforceable or invalid.

(k) **No Merger.** In no event shall (a) the leasehold interest, estate or rights of the Corporation as lessee under any Site Lease, (b) the rights of the Fiscal Agent or the Owner of any Certificate under the Master Assignment or the Trust Agreement, (c) the leasehold interest, estate or rights of the State as lessee under the Master Financing Lease, and (d) the leasehold interest, estate or rights of the Agency as lessee under the Financing Lease, merge with (x) any right or interest of the Agency as the lessor under such Site Lease, it being expressly understood that the leasehold interest, estate and rights of the Agency as lessee under the Financing Lease

shall be deemed to be separate and distinct from the Agency's interest, estate and rights as lessor under such Site Lease, notwithstanding that any such interests, estates or rights shall at any time or times be held by or vested in the same Person.

PART 4.
SUPPLEMENTAL AGREEMENTS

(a) ***Amendments and Supplements Without Owners' Consent.*** This Series 200__ Agreement may be amended or supplemented at any time and from time to time by a Supplemental Agreement, signed by the Parties hereto and consented to by the State Treasurer, without notice to or the consent of the Owners, upon receipt by the Parties hereto and the State Treasurer of an Opinion of Counsel to the effect that (i) the Supplemental Agreement is permitted by this Series 200__ Agreement; (ii) such Supplemental Agreement will not have a material adverse effect on the interests of Owners of the Certificates; and (ii) such Supplemental Agreement shall not adversely affect the exclusion from gross income for federal income tax purposes of the Interest Component evidenced and represented by the Certificates. No Supplemental Agreement which affects the rights, duties or responsibilities of a Party shall be entered into or effective without the prior written consent of that Party.

(b) ***Amendments and Supplements with Owners' Consent.*** In addition to the authority granted under paragraph (a) of this Part 4, this Series 200__ Agreement may be amended from time to time by a Supplemental Agreement approved by the Owners of a majority in aggregate Principal Component of the Certificates then Outstanding; *provided*, that no amendment or supplement shall be entered into or effective which affects the rights of some but fewer than all the Outstanding Certificates without the consent of the Owners of the Certificates so affected.

(c) ***Fiscal Agent Authorized to Join in Amendments and Supplements; Reliance on Counsel.*** The Fiscal Agent is authorized to join with the Parties in the execution and delivery of any Supplemental Agreement as permitted by this Part and in so doing shall be fully protected by an Opinion of Counsel that such Supplemental Agreement is so permitted.

(d) ***Effect of Supplement or Amendment.*** Upon the execution and delivery of any Supplemental Agreement, this Series 200__ Agreement shall be, and be deemed to be, modified, supplemented and amended in accordance therewith, and the respective rights, duties and obligations under this Series 200__ Agreement of the Parties hereto and all Owners shall thereafter be determined, exercised and enforced under this Series 200__ Agreement subject in all respects to such Supplemental Agreement.