

12927
ATTACHMENT B

EXECUTION VERSION

REMARKETING AGREEMENT

between

KING COUNTY, WASHINGTON

and

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Dated February 26, 2009

Relating to

KING COUNTY, WASHINGTON

Multi-Modal Limited Tax General Obligation Bonds, 2009, Series A

This REMARKETING AGREEMENT, dated February 26, 2009 (this "Agreement"), between KING COUNTY, WASHINGTON (the "County"), and MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED (the "Remarketing Agent"),

WITNESSETH:

WHEREAS, the County has issued its \$50,000,000 in aggregate principal amount of its Multi-Modal Limited Tax General Obligation Bonds, 2009, Series A (the "Bonds") pursuant to Ordinance 14167 of the County (as amended by Ordinance 14463, Ordinance 14745, Ordinance 14992, Ordinance 15285, Ordinance 15604 and Ordinance 16361 of the County, the "Ordinance"); and

WHEREAS, the Bonds and the Ordinance provide, among other things, that the owners of the Bonds (the "Owners"), may elect (or may be required) in certain instances to tender their Bonds for purchase upon the terms and conditions contained in the Bonds and the Ordinance; and

WHEREAS, the Ordinance provides for the appointment of a remarketing agent to perform certain duties, including the use of its best efforts to remarket any Bonds tendered for purchase by the Owners; and

WHEREAS, Merrill Lynch, Pierce, Fenner & Smith Incorporated has agreed to accept the duties and responsibilities of the remarketing agent under the Ordinance and this Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants made herein and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Definitions. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Ordinance.

Section 2. Appointment of Remarketing Agent. Subject to the terms and conditions contained herein, the County hereby appoints Merrill Lynch, Pierce, Fenner & Smith Incorporated as exclusive Remarketing Agent for the Bonds, and Merrill Lynch, Pierce, Fenner & Smith Incorporated hereby accepts such appointment.

Section 3. Responsibilities of Remarketing Agent. Subject to the terms and conditions set forth in this Agreement, Merrill Lynch, Pierce, Fenner & Smith Incorporated agrees to perform the duties of Remarketing Agent set forth in the Ordinance. It is understood that in undertaking to perform such duties, and in the performance thereof, it is the intention of the parties that the Remarketing Agent will act solely as an agent and not as a principal except as expressly provided in Section 12. The Remarketing Agent shall not be liable for any action taken or omitted to be taken pursuant to this Agreement, except for its own negligence or willful misconduct.

(a) Determination of Interest Rates. The Remarketing Agent shall determine the interest rates on, and Interest Periods for, the Bonds in the manner and at the times specified therefor in the Ordinance.

(b) Remarketing of Tendered Bonds.

(i) The Remarketing Agent shall use its best efforts to remarket Bonds to be purchased as described in the Ordinance at a price equal to the principal amount thereof plus accrued interest.

(ii) The Remarketing Agent:

(A) will suspend its remarketing efforts upon the receipt of notice of the occurrence of an event of default under the Liquidity Facility, which suspension will continue for so long as such event of default shall continue (the Remarketing Agent being under no obligation to determine when such event of default shall cease); and

(B) may suspend its remarketing efforts immediately upon the occurrence of any of the following events, which suspension will continue so long as the situation continues to exist:

(1) there shall hereafter be placed into effect a general suspension of trading on the New York Stock Exchange or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange, whether by virtue of a determination by that Exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction;

(2) a general moratorium on commercial banking activities in New York is declared by either federal or New York State authorities;

(3) there shall have occurred any new outbreak of hostilities or any material escalation in any present hostilities or other new national or international calamity, crisis or terrorist activity, the effect of such outbreak, escalation, calamity, crisis or terrorist activity on the financial markets of the United States being such, in the judgment of the Remarketing Agent, as to substantially adversely affect the marketability of the Bonds;

(4) legislation shall be introduced by committee, by amendment or otherwise, in, or be enacted by, the House of Representatives or the Senate of the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the United States Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made or proposed, to the effect that the offering or sale of obligations of the general character of the Bonds, as contemplated hereby, is or would be in violation of any provision of the Securities Act of 1933, as amended (the "Securities Act") and as then in effect, or the Securities Exchange Act of 1934, as amended (the "Exchange Act") and as then in effect, or the

Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") and as then in effect, or with the purpose or effect of otherwise prohibiting the offering or sale of the Bonds or of obligations of the general character of the Bonds, as contemplated hereby;

(5) any event shall occur or information shall become known, which, in the Remarketing Agent's reasonable opinion, makes untrue, incorrect or misleading in any material respect any statement or information contained in the disclosure documents provided to the Remarketing Agent in connection with the performance of its duties hereunder, whether provided pursuant to Section 5 or otherwise, or causes such documents to contain an untrue, incorrect or misleading statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(6) any governmental authority shall impose, as to the Bonds, or obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force;

(7) any of the representations and warranties of the County made hereunder shall not have been true and correct on the date made;

(8) the County fails to observe any of the covenants or agreements made herein;

(9) any of the rating agencies then rating the Bonds or the Liquidity Provider shall downgrade the ratings assigned to either the Bonds or the Liquidity Provider so that the Bonds are not "eligible securities" as defined under Rule 2a-7 of the Investment Company Act of 1940, as amended;

(10) legislation shall have been enacted by the Congress of the United States, or shall have been reported out of committee of either body or be pending in committee of either body, or a decision shall have been rendered by a court of the United States, the Tax Court of the United States or a court of the State of Washington, or a ruling shall have been made or a regulation or temporary regulation shall have been issued by the Treasury Department of the United States or the Internal Revenue Service or other federal authority, with respect to federal taxation upon revenues or other income of the general character to be derived by the County, or upon interest received on obligations of the general character of the Bonds, which, in the reasonable judgment of the Remarketing Agent, materially adversely affects the market for the Bonds;

(11) in the reasonable judgment of the Remarketing Agent, the market price or marketability of the Bonds or the ability of the Remarketing Agent to enforce contracts for the sale of Bonds shall have been materially adversely affected by an amendment of or supplement to the Official Statement, notwithstanding the Remarketing Agent's approval of such amendment or supplement prior to its distribution; or

(12) an actual or imminent default or a moratorium in respect of payment of any U.S. Treasury bills, bonds or notes the effect of which in either Remarketing Agent's judgment makes it impractical to market the Bonds or to enforce contracts for the sale of the Bonds.

Section 4. Resignation and Removal of Remarketing Agent; Termination Events.
The Remarketing Agent may at any time resign and be discharged of its duties and obligations hereunder upon providing the County, the Bond Registrar and the Liquidity Provider with 30 days' prior written notice. The Remarketing Agent may be removed at any time at the direction of the County and the Liquidity Provider upon 30 days' prior written notice to the Remarketing Agent. Upon removal or resignation of the Remarketing Agent, the County shall promptly cause the Bond Registrar to give notice thereof by mail to all Owners and to any rating agency which has assigned a rating to the Bonds at the request of the County. The Remarketing Agent shall assign and deliver this Agreement to its successor. Following termination, the provisions of Sections 6 and 7 will continue in effect as to transactions prior to the date of termination, and each party will pay the other party any amounts owing at the time of termination.

Section 5. Disclosure Materials.

(a) General. If the Remarketing Agent determines that it is necessary or desirable to use an official statement or other disclosure document in connection with its remarketing of the Bonds, the Remarketing Agent will notify the County, which will provide the Remarketing Agent with a disclosure document in respect of the Bonds satisfactory to the Remarketing Agent and its counsel. The County will supply the Remarketing Agent with such number of copies of the disclosure document as the Remarketing Agent requests from time to time, and the County will amend the disclosure document (and all documents incorporated therein by reference) so that at all times the disclosure document will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In connection with the use of any disclosure document by the Remarketing Agent in its remarketing of the Bonds, the County will furnish to the Remarketing Agent such certificates, accountants' letters and opinions of counsel as the Remarketing Agent reasonably requests. In addition, the County, at its own expense, will take all steps reasonably requested by the Remarketing Agent that the Remarketing Agent or its counsel may consider necessary or desirable to (a) register the sale of the Bonds by the Remarketing Agent under any federal or state securities law or qualify the Ordinance under the Trust Indenture Act, or (b) enable the Remarketing Agent to establish a "due diligence" defense to any action commenced against the Remarketing Agent in respect of any disclosure document.

(b) Compliance with Rule 15c2-12. In the event the Remarketing Agent is asked to remarket the Bonds in any situation that requires compliance with Rule 15c2-12 of the Exchange Act ("Rule 15c2-12"),

(i) the County will provide the Remarketing Agent with an official statement that the County deems final as of its date (exclusive of information permitted to be omitted under Rule 15c2-12) prior to the date the Remarketing Agent bids for, offers or sells any Bonds in connection with such remarketing;

(ii) the County will provide the Remarketing Agent with such number of copies of such official statement as the Remarketing Agent may need to supply at least one copy thereof to each potential customer who requests it; and

(iii) the County shall provide the Remarketing Agent within seven business days after such remarketing or by the time "money confirmations" are to be sent to customers, whichever is earlier, with a number of copies of the final official statement adequate to provide at least one copy of such final official statement to any customer or any potential customer for a period commencing on the date such final official statement is available and extending until the end of the underwriting period, as defined in Rule 15c2-12, and thereafter, for as long as may be required by Rule 15c2-12. Until the end of the underwriting period, the County agrees to update, by written supplement or amendment or otherwise, the final official statement such that at all times during such period the final official statement will not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Section 6. Indemnification and Contribution.

(a) To the extent permitted by law, the County will indemnify and hold harmless the Remarketing Agent and each of its directors, officers and employees and each person who controls the Remarketing Agent within the meaning of Section 15 of the Securities Act against any and all losses, claims, damages or liabilities, joint or several, to which any such indemnified party may become subject under any statute or at law or in equity or otherwise, and will reimburse any such indemnified party for any legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon (i) an allegation or determination that the Bonds should have been registered under the Securities Act or the Ordinance should have been qualified under the Trust Indenture Act, or (ii) any untrue statement or alleged untrue statement of a material fact contained in any disclosure document furnished pursuant to Section 5 or the omission or alleged omission to state therein a material fact necessary to make the statements therein not misleading, but the County will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made in the disclosure document in reliance upon and in conformity with written information furnished to the County by the Remarketing Agent specifically for use in connection with the preparation of the disclosure document. This indemnity agreement will not limit any other liability to any such indemnified party the County otherwise may have; provided, that in no event will the County be obligated for double indemnification.

(b) To the extent permitted by law, the Remarketing Agent will indemnify and hold harmless the County and each of its officers and employees and each person who controls the County within the meaning of Section 15 of the Securities Act against any and all losses, claims, damages or liabilities, joint or several, to which any such indemnified party may become subject under any statute or at law or in equity or otherwise, and will reimburse any such indemnified party for any legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, insofar as such losses, claims,

damages, liabilities or actions arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in any disclosure document furnished pursuant to Section 5 or the omission or alleged omission to state therein a material fact necessary to make the statements therein not misleading, but only to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made in the disclosure document in reliance upon and in conformity with written information furnished to the County by the Remarketing Agent specifically for use in connection with the preparation of the disclosure document. The County acknowledges that the Remarketing Agent has provided no written information specifically for use in connection with the preparation of the Official Statement relating to the Bonds dated February 18, 2009. This indemnity agreement will not limit any other liability to any such indemnified party the Remarketing Agent otherwise may have; provided, that in no event will the Remarketing Agent be obligated for double indemnification.

(c) An indemnified party shall, promptly after receipt of notice of the commencement of any action against such indemnified party in respect of which indemnification may be sought against an indemnifying party, notify the indemnifying party in writing of the commencement of the action. Failure of the indemnified party to give such notice will not relieve the indemnifying party from any liability it may have to such indemnified party. If such an action is brought against an indemnified party and such indemnified party notifies the indemnifying party of its commencement, the indemnifying party may, or if so requested by such indemnified party will, participate in or assume its defense, with counsel reasonably satisfactory to the indemnified party and, after notice from the indemnifying party to such indemnified party of an election to assume the defense, the indemnifying party will not be liable to the indemnified party under this Section for any legal or other expenses subsequently incurred by the indemnified party in connection with the defense other than reasonable costs of investigation. Until the indemnifying party assumes the defense of any such action at the request of such indemnified party, the indemnified party may participate at its own expense in the defense of such action. If the indemnifying party does not retain counsel to take charge of the defense or if the indemnified party reasonably concludes that there may be defenses available to it different from or in addition to those available to the indemnifying party (in which case the indemnifying party will not have the right to assume the defense of such action on behalf of such indemnified party), legal and other expenses reasonably incurred by the indemnified party shall be borne by the indemnifying party. Any obligation under this Section of an indemnifying party to reimburse an indemnified party for expenses shall be payable in reasonable amounts and at reasonable periodic intervals not more often than monthly as required by the indemnified party, but if the indemnified party is later determined not to be entitled to indemnification under this Section or otherwise, the indemnified party will promptly return any moneys paid pursuant to this sentence. No party will be liable with respect to any settlement effected without its consent.

(d) In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in subsection (a) of this Section is due in accordance with its terms but, for any reason, is held by a court to be unavailable on grounds of policy or otherwise, the County and the Remarketing Agent will contribute to the total losses, claims, damages and liabilities (including legal or other expenses of investigation or defense) to which the County and the Remarketing Agent may be subject in such proportion so that the

Remarketing Agent is responsible for that portion represented by the percentage that the fee to be paid to the Remarketing Agent pursuant to Section 7 bears to the principal amount of the Bonds under this Agreement, and the County is responsible for the balance. In no case, however, will the Remarketing Agent be responsible for any amount in excess of the fee applicable to the Bonds remarketed by the Remarketing Agent under this Agreement, and no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this subsection, each person who controls the Remarketing Agent within the meaning of the Securities Act shall have the same rights to contribution as the Remarketing Agent, and each person who controls the County within the meaning of the Securities Act and each officer of the County will have the same rights to contribution as the County, subject to the foregoing sentence. Any party entitled to contribution will, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this subsection, notify each party from whom contribution may be sought, but the failure to give such notice will not relieve the party from whom contribution may be sought from any obligation it may have to the party entitled to contribution.

Section 7. Fees and Expenses. For the Remarketing Agent's services under this Agreement and the Ordinance, the County will pay the Remarketing Agent an annual fee of ten basis points (0.10%) of the average aggregate principal amount of Bonds outstanding for the immediately preceding quarter. The County will pay the fee quarterly in arrears commencing June 1, 2009, and on each March 1, June 1, September 1 and December 1 thereafter. When Bonds are remarketed in connection with the conversion of the interest rate to a Term Rate or a Fixed Rate, the County and the Remarketing Agent will agree on a fee. The County will pay all expenses of delivering remarketed Bonds and reimburse the Remarketing Agent for all direct, out-of-pocket expenses incurred by it as Remarketing Agent, including reasonable counsel fees and disbursements.

Section 8. Representations, Warranties, Covenants and Agreements of the Remarketing Agent. The Remarketing Agent, by its acceptance hereof, represents and warrants to and covenants and agrees with the County as follows:

(a) the Remarketing Agent is a member of the Financial Industry Regulatory Authority, having a capitalization of at least \$15,000,000, and otherwise meets the requirements for the Remarketing Agent set forth in the Ordinance;

(b) the Remarketing Agent has been duly incorporated, is validly existing and is in good standing under the laws of the State of Delaware, and is authorized by law to perform all the duties and obligations imposed upon it as Remarketing Agent by this Agreement and the Ordinance;

(c) the Remarketing Agent has full power and authority to take all actions required or permitted to be taken by the Remarketing Agent by or under, and to perform and observe the covenants and agreements on its part contained in, this Agreement and the Ordinance;

(d) the execution and delivery of this Agreement and the consummation of the transactions contemplated herein will not conflict with or constitute on the part of the Remarketing Agent a material breach of or a material default under its charter documents, its bylaws or any statute, indenture, mortgage, deed of trust, lease, note agreement or other material agreement or instrument to which the Remarketing Agent is a party or by which it or its properties are bound, or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Remarketing Agent or any of its activities or properties; and

(e) this Agreement has been duly authorized, executed and delivered by the Remarketing Agent and constitutes the legal, valid and binding obligation of the Remarketing Agent enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the exercise of judicial discretion in accordance with general principles of equity.

Section 9. Representations, Warranties, Covenants and Agreements of the County. The County, by its acceptance hereof, represents and warrants to and covenants and agrees with the Remarketing Agent as follows:

(a) the County is a political subdivision of the State of Washington;

(b) the County has full power and authority to take all actions required or permitted to be taken by the County by or under, and to perform and observe the covenants and agreements on its part contained in, this Agreement and any other instrument or agreement relating thereto to which the County is a party;

(c) the County has, on or before the date hereof, duly taken all action necessary to be taken by it prior to such date to authorize (i) the execution, delivery and performance of this Agreement, the Initial Liquidity Facility and any other instrument or agreement to which the County is a party and which has been or will be executed in connection with the transactions contemplated by the foregoing documents; and (ii) the carrying out, giving effect to, consummation and performance of the transactions and obligations contemplated by the foregoing agreements and by the Official Statement;

(d) will provide Merrill Lynch Corporate Credit ("ML Credit") at the address noted in Section 15 within 210 days after the end of each fiscal year, with a copy of its annual financial statements for that fiscal year; if available, such statements shall be audited, and if not available, such statements may be unaudited, and the County shall provide audited financial statements when available; and

(e) will promptly notify the Remarketing Agent of any material adverse change that may affect the remarketing of the Bonds or any fact or circumstance that may constitute, or with the passage of time will constitute, an event of default under the Liquidity Facility.

Section 10. Term of Agreement. This Agreement shall become effective on the date hereof and shall continue in full force and effect until the payment in full of the Bonds or the earlier conversion of all Bonds to the Fixed Rate Mode, subject to the right of termination as provided herein.

Section 11. Governing Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Washington applicable to agreements made and to be performed in the State of Washington. The parties agree that all actions and proceedings arising out of this Agreement or any of the transactions contemplated hereby may be brought in the Superior Court of the State of Washington for King County or in the United States District Court, Western District of Washington, in Seattle, Washington.

Section 12. Dealing in Bonds by the Remarketing Agent.

(a) The Remarketing Agent, in its individual capacity, may in good faith buy, sell, own, hold and deal in any of the Bonds, including any Bonds offered and sold by the Remarketing Agent pursuant to this Agreement, and may join in any action that any Owner may be entitled to take with like effect as if it did not act in any capacity hereunder. The Remarketing Agent may sell any of such Bonds at prices above or below par, at any time. The Remarketing Agent, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the County and may act as depository, trustee or agent for any committee or body of Owners or owners of other obligations of the County as freely as if it did not act in any capacity hereunder.

(b) Nothing in this Agreement shall be deemed to constitute the Remarketing Agent an underwriter of the Bonds or to obligate the Remarketing Agent to purchase any Bonds at any time.

Section 13. Intention of Parties. It is the express intention of the parties hereto that any purchase, sale or transfer of any Bonds, as herein provided, shall not constitute or be construed to be the extinguishment of any Bonds or the indebtedness represented thereby or the reissuance of any Bonds.

Section 14. Miscellaneous.

(a) Except as otherwise specifically provided in this Agreement, all notices, demands and formal actions under this Agreement shall be in writing and either (i) hand-delivered, (ii) sent by electronic means, or (iii) mailed by registered or certified mail, return receipt requested, postage prepaid, to:

The Remarketing Agent:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
4 World Financial Center, Ninth Floor
New York, New York 10080
Attention: Municipal Markets Department
Telephone: (212) 449-5101
Telecopy: (646) 736-6960
Email: mona_payton@ml.com

The County:

King County, Washington
Department of Finance
ADM-FI-0611
500 Fourth Avenue
Seattle, Washington 98104
Attention: Nigel H. Lewis
Telephone: (206) 296-1168
Telecopy: (206) 296-7345
Email: nigel.lewis@kingcounty.gov

The Bond Registrar:

The Bank of New York Mellon
Corporate Trust Department, Fiscal Agencies Unit
101 Barclay Street, Floor 7 West
New York, New York 10286
Attention: Michael Hieb
Telephone: (212) 815-5120
Telecopy: (212) 815-3455
Email: michael.hieb@bnymellon.com

The Initial Liquidity Provider:

Bank of America, N.A.
WA1-501-34-03
800 Fifth Avenue, 34th Floor
Seattle, Washington 98104
Attention: Nancy D. Nuereberg
Telephone: (206) 358-6729
Telecopy: (206) 358-8818
Email: nancy.d.nuereberg@bankofamerica.com

ML Credit:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
4 World Financial Center, 21st Floor
New York, New York 10080
Attention: Mr. Cyril Swatko
Telephone: (212) 449-8339
Telecopy: (646) 738-1794
Email: cyril_swatko@ml.com

The County, the Remarketing Agent, the Bond Registrar, the Liquidity Provider and ML Credit may each, by notice given under this Agreement, designate other addresses to which subsequent notices, requests, reports or other communications shall be directed.

(b) This Agreement shall inure to the benefit of and be binding only upon the parties hereto and their respective successors and assigns. The terms "successors" and "assigns" shall not include any purchase of any of the Bonds merely because of such purchase. Neither the Liquidity Provider nor any Owner or other third party shall have any rights or privileges hereunder.

(c) All of the representations and warranties of the County and the Remarketing Agent in this Agreement shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of the Remarketing Agent or the County, (ii) the offering and sale of and any payment for any Bonds hereunder or (iii) the termination or cancellation of this Agreement.

(d) This Agreement and each provision hereof may be amended, changed, waived, discharged or terminated only by an instrument in writing signed by the parties hereto.

(e) Nothing herein shall be construed to make any party an employee of the other or to establish any fiduciary relationship between the parties except as expressly provided herein.

(f) If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable for any reason, such circumstances shall not have the effect of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatsoever.

[Signature page follows]

(g) This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

KING COUNTY, WASHINGTON

By: _____
Ken Guy, Director
Finance and Business Operations Division
Department of Executive Services

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: _____
Greg Sundberg, Managing Director