OFFICIAL STATEMENT ADDENDUM DATED APRIL 16, 2007

$150,000,000
STATE OF ILLINOIS
GENERAL OBLIGATION BONDS,
SERIES OF APRIL 2007

Dated: Date of Issuance | Due: April 1, as shown below

The purpose of this Official Statement Addendum is to set forth the details of sale of the $150,000,000 General Obligation Bonds, Series of April 2007 (the *"Bonds"*), sold by the State of Illinois (the *"State"*) on April 16, 2007. The Bonds will mature on April 1 of each of the years, in the amounts and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST	YIELD OR PRICE	YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST	YIELD OR PRICE
2008	$6,000,000	5.00%	3.620%	2019	$6,000,000	5.00%	4.110%
2009	6,000,000	5.00%	3.600%	2020	6,000,000	5.00%	4.100%
2010	6,000,000	5.00%	3.730%	2021	6,000,000	5.00%	4.170%
2011	6,000,000	5.00%	3.700%	2022	6,000,000	5.00%	4.200%
2012	6,000,000	5.00%	3.720%	2023	6,000,000	5.00%	4.180%
2013	6,000,000	5.00%	3.780%	2024	6,000,000	5.00%	4.200%
2014	6,000,000	5.00%	3.880%	2025	6,000,000	5.00%	4.220%
2015	6,000,000	5.00%	3.920%	2026	6,000,000	5.00%	4.230%
2016	6,000,000	5.00%	3.950%	2027	6,000,000	4.50%	4.520%
2017	6,000,000	5.00%	4.015%	2028	6,000,000	5.00%	4.250%
2018	6,000,000	5.00%	4.065%				

$24,000,000 4.75% Term Bonds Due April 1, 2032, Yield 4.410%

Payment of the principal of and interest on the Bonds maturing on April 1, 2013 through April 1, 2032, inclusive (the "*Insured Bonds*"), when due, will be guaranteed by a municipal bond insurance policy issued by Financial Guaranty Insurance Company (the *"Insurer"* or *"FGIC"*) simultaneously with the delivery of the Bonds. See "BOND INSURANCE" herein.

FGIC

The Preliminary Official Statement of the State, dated April 2, 2007, related to the Bonds, which was deemed final by the State (the *"Deemed Final Official Statement"*), is incorporated herein and made a part hereof. The Final Official Statement of the State relating to the Bonds (as that term is defined in Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Act of 1934, as amended) shall consist of the Deemed Final Official Statement and this Addendum. Reference is made to the Deemed Final Official Statement for a description of all other terms and provisions of the Bonds not described herein and for the definition of all capitalized terms not defined herein.

For further information with respect to the Bonds, please contact the Governor's Office of Management and Budget of the State at (217) 782-5886.

MANDATORY REDEMPTION OF TERM BONDS

The Term Bonds maturing on April 1, 2032, are subject to mandatory redemption by lot on April 1 of the year and in the amount set forth below at a redemption price equal to the par amount of the Bonds so redeemed plus accrued interest to the redemption date.

YEAR OF MANDATORY REDEMPTION	PRINCIPAL AMOUNT TO BE REDEEMED
2029	$6,000,000
2030	6,000,000
2031	6,000,000
2032 (maturity)	6,000,000

The Term Bonds so subject to mandatory redemption shall be selected by the State from the outstanding Term Bonds by lot by such method as the State shall deem fair and appropriate and which may provide for the selection for redemption of Term Bonds or portions of Term Bonds in principal amount of $5,000 and integral multiples thereof. The State may provide for the purchase of Term Bonds so subject to mandatory redemption from its lawfully available funds on or prior to the 60th day preceding any date of mandatory redemption in an amount sufficient to retire the required amount of such Term Bonds on such mandatory redemption date. Any Term Bonds so purchased shall be cancelled and credited against the mandatory sinking fund payments due on such mandatory redemption date.

Notice of such mandatory redemption shall be given as set forth in the Deemed Final Official Statement under the heading "THE OFFERING—REDEMPTION".

APPLICATION OF BOND PROCEEDS

The Bond proceeds will be applied approximately as set forth below:

Sources

Par Amount	$150,000,000.00
Net Reoffering Premium	8,085,960.00
	$158,085,960.00

Uses

Authorized Projects	$157,401,960.00
Costs of Issuance	172,500.00
Underwriter's Discount	265,500.00
Bond Insurance Premium	246,000.00
	$158,085,960.00

ORIGINAL ISSUE DISCOUNT

The initial public offering price of the Bonds maturing on April 1, 2027 (the *"Discount Bonds"*), is less than the principal amount payable at maturity. As a result, the Discount Bonds will be considered to be issued with original issue discount. The difference between the initial public offering price of the Discount Bonds, as set forth on the inside cover page of this Official Statement (assuming it is the first price at which a substantial amount of that maturity is sold) (the *"Issue Price"* for such maturity), and the amount payable at maturity of the Discount Bonds, will be treated as *"Original Issue Discount"*. The Original Issue Discount on the Discount Bonds is treated as accruing daily over the term of such Discount Bond on the basis of the yield to maturity determined on the basis of compounding at the end of each six-month period ending on April 1 and October 1 (with straight line interpolation between compounding dates). An owner who purchases a Discount Bond in the initial public offering at the Issue Price for such maturity will treat the accrued amount of Original Issue Discount as interest which is excludable from the gross income of the owner of that Discount Bond for federal income tax purposes.

Section 1288 of the Code provides, with respect to tax-exempt obligations such as the Discount Bonds, that the amount of Original Issue Discount accruing each period will be added to the owner's tax basis for the Discount Bonds. Such adjusted tax basis will be used to determine taxable gain or loss upon disposition of the Discount Bonds (including sale, redemption or payment at maturity). Owners of Discount Bonds who dispose of Discount Bonds prior to maturity should consult their tax advisors concerning the amount of Original Issue Discount accrued over the period held and the amount of taxable gain or loss upon the sale or other disposition of such Discount Bonds prior to maturity.

The Original Issue Discount that accrues in each year to an owner of a Discount Bond may result in certain collateral federal income tax consequences. Owners of any Discount Bonds should be aware that the accrual of Original Issue Discount in each year may result in a tax liability from these collateral tax consequences even though the owners of such Discount Bonds will not receive a corresponding cash payment until a later year.

Owners who purchase Discount Bonds in the initial public offering but at a price different from the Issue Price for such maturity should consult their own tax advisors with respect to the tax consequences of the ownership of the Discount Bonds.

The Code contains certain provisions relating to the accrual of original issue discount in the case of subsequent purchasers of bonds such as the Discount Bonds. Owners who do not purchase Discount Bonds in the initial public offering should consult their own tax advisors with respect to the tax consequences of the ownership of the Discount Bonds.

Owners of Discount Bonds should consult their own tax advisors with respect to the state and local tax consequences of owning the Discount Bonds. It is possible under the applicable provisions governing the determination of State or local income taxes that accrued interest on the Discount Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment until a later year.

BOND INSURANCE

Financial Guaranty Insurance Company has supplied the following information for inclusion in this Official Statement. No representation is made by the issuer or the underwriter as to the accuracy or completeness of this information.

Payments Under the Policy

Concurrently with the issuance of the Bonds, Financial Guaranty Insurance Company ("Financial Guaranty") will issue its Municipal Bond New Issue Insurance Policy (the "Policy") for the Bonds maturing on or after April 1, 2013 (the "Bonds Insured by the Policy"). The Policy unconditionally guarantees the payment of that portion of the principal or accreted value (if applicable) of and interest on the Bonds Insured by the Policy which has become due for payment, but shall be unpaid by reason of nonpayment by the issuer of the Bonds Insured by the Policy (the "Issuer"). Financial Guaranty will make such payments to U.S. Bank Trust National Association, or its successor as its agent (the "Fiscal Agent"), on the later of the date on which such principal, accreted value or interest (as applicable) is due or on the business day next following the day on which Financial Guaranty shall have received notice (in accordance with the terms of the Policy) from an owner of Bonds Insured by the Policy or the Paying Agent of the nonpayment of such amount by the Issuer. The Fiscal Agent will disburse such amount due on any Bond Insured by this policy to its owner upon receipt by the Fiscal Agent of evidence satisfactory to the Fiscal Agent of the owner's right to receive payment of the principal, accreted value or interest (as applicable) due for payment and evidence, including any appropriate instruments of assignment, that all of such owner's rights to payment of such principal, accreted value or interest (as applicable) shall be vested in Financial Guaranty. The term "nonpayment" in respect of a Bond Insured by this policy includes any payment of principal, accreted value or interest (as applicable) made to an owner of a Bond Insured by this policy which has been recovered from such owner pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with a final, nonappealable order of a court having competent jurisdiction.

Once issued, the Policy is non-cancellable by Financial Guaranty. The Policy covers failure to pay principal (or accreted value, if applicable) of the Bonds Insured by the Policy on their stated maturity dates and their mandatory sinking fund redemption dates, and not on any other date on which the Bonds Insured by the Policy may have been otherwise called for redemption, accelerated or advanced in maturity. The Policy also covers the failure to pay interest on the stated date for its payment. In the event that payment of the Bonds Insured by the Policy is accelerated, Financial Guaranty will only be obligated to pay principal (or accreted value, if applicable) and interest in the originally scheduled amounts on the originally scheduled payment dates. Upon such payment, Financial Guaranty will become the owner of the each of the Bonds Insured by this policy, appurtenant coupon or right to payment of principal or interest on such Bond and will be fully subrogated to all of the Bondholder's rights thereunder.

The Policy does not insure any risk other than Nonpayment by the Issuer, as defined in the Policy. Specifically, the Policy does not cover: (i) payment on acceleration, as a result of a call for redemption (other than mandatory sinking fund redemption) or as a result of any other advancement of maturity; (ii) payment of any redemption, prepayment or acceleration premium; or (iii) nonpayment of principal (or accreted value, if applicable) or interest caused by the insolvency or negligence or any other act or omission of the Paying Agent.

As a condition of its commitment to insure the Bonds Insured by the Policy, Financial Guaranty may be granted certain rights under the Bond documentation. The specific rights, if any, granted to Financial Guaranty in connection with its insurance of the Bonds Insured by the Policy may be set forth in the description of the principal legal documents appearing elsewhere in this Official Statement, and reference should be made thereto.

The Policy is not covered by the Property/Casualty Insurance Security Fund specified in Article 76 of the New York Insurance Law.

Financial Guaranty Insurance Company

Financial Guaranty is a New York stock insurance corporation that writes financial guaranty insurance in respect of public finance and structured finance obligations and other financial obligations, including credit default swaps. Financial Guaranty is licensed to engage in the financial guaranty insurance business in all 50 states, the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands and the United Kingdom.

Financial Guaranty is a direct, wholly owned subsidiary of FGIC Corporation, a Delaware corporation. At December 31, 2006, the principal owners of FGIC Corporation and the approximate percentage of its outstanding common stock owned by each were as follows: The PMI Group, Inc. – 42%; affiliates of the Blackstone Group L.P. – 23%; and affiliates of the Cypress Group L.L.C. – 23%. Neither FGIC Corporation nor any of its stockholders or affiliates is obligated to pay any debts of Financial Guaranty or any claims under any insurance policy, including the Policy, issued by Financial Guaranty.

Financial Guaranty is subject to the insurance laws and regulations of the State of New York, where Financial Guaranty is domiciled, including New York's comprehensive financial guaranty insurance law. That law, among other things, limits the business of each financial guaranty insurer to financial guaranty insurance (and related lines); requires that each financial guaranty insurer maintain a minimum surplus to policyholders; establishes limits on the aggregate net amount of exposure that may be retained in respect of a particular issuer or revenue source (known as single risk limits) and on the aggregate net amount of exposure that may be retained in respect of particular types of risk as compared to the policyholders' surplus (known as aggregate risk limits); and establishes contingency, loss and unearned premium reserve requirements. In addition, Financial Guaranty is also subject to the applicable insurance laws and regulations of all other jurisdictions in which it is licensed to transact insurance business. The insurance laws and regulations, as well as the level of supervisory authority that may be exercised by the various insurance regulators, vary by jurisdiction.

At December 31, 2006, Financial Guaranty had net admitted assets of approximately $3.894 billion, total liabilities of approximately $2.763 billion, and total capital and policyholders' surplus of approximately $1.131 billion, determined in accordance with statutory accounting practices ("SAP") prescribed or permitted by insurance regulatory authorities.

The audited consolidated financial statements of Financial Guaranty and subsidiaries, on the basis of U.S. generally accepted accounting principles ("GAAP"), as of December 31, 2006 and December 31, 2005, which have been filed with the Nationally Recognized Municipal Securities Information Repositories ("NRMSIRs"), are hereby included by specific reference in this Official Statement. Any statement contained herein under the heading "BOND INSURANCE," or in any documents included by specific reference herein, shall be modified or superseded to the extent required by any statement in any document subsequently filed by Financial Guaranty with such NRMSIRs, and shall not be deemed, except as so modified or superseded, to constitute a part of this Official Statement. All financial statements of Financial Guaranty (if any) included in documents filed by Financial Guaranty with the NRMSIRs subsequent to the date of this Official Statement and prior to the termination of the offering of the Bonds Insured by the Policy shall be deemed to be included by specific reference into this Official Statement and to be a part hereof from the respective dates of filing of such documents.

The New York State Insurance Department recognizes only SAP for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the New York Insurance Law, and for determining whether its financial condition warrants the payment of a dividend to its stockholders. Although Financial Guaranty prepares both GAAP and SAP financial statements, no consideration is given by the New York State Insurance Department to financial statements prepared in accordance with GAAP in making such determinations. A discussion of the principal differences between SAP and GAAP is contained in the notes to Financial Guaranty's audited SAP financial statements.

Copies of Financial Guaranty's most recently published GAAP and SAP financial statements are available upon request to: Financial Guaranty Insurance Company, 125 Park Avenue, New York, NY 10017, Attention: Corporate Communications Department. Financial Guaranty's telephone number is (212) 312-3000.

Recent Developments

On November 15, 2006, Financial Guaranty received a subpoena from the Antitrust Division of the U.S. Department of Justice. Based upon press reports, Financial Guaranty believes that the subpoena relates to an ongoing criminal investigation of alleged bid rigging of awards of municipal guaranteed investment contracts ("Municipal GICs") and that several other companies (including other financial guarantors) have received similar subpoenas. Until December 18, 2003, when Financial Guaranty was acquired from General Electric Capital Corporation ("GE Capital") by its current owners, Financial Guaranty was affiliated with certain companies (the "Former Affiliates") that provided Municipal GICs. The Former Affiliates remained a part of GE Capital after the acquisition of Financial Guaranty, and the outstanding Municipal GICs remained with the Former Affiliates. The subpoena contains no allegations or statements concerning the activities of Financial Guaranty. Financial Guaranty intends to cooperate fully with the investigation.

Financial Guaranty's Credit Ratings

The financial strength of Financial Guaranty is rated "AAA" by Standard & Poor's, a Division of The McGraw-Hill Companies, Inc., "Aaa" by Moody's Investors Service, and "AAA" by Fitch Ratings. Each rating of Financial Guaranty should be evaluated independently. The ratings reflect the respective ratings agencies' current assessments of the insurance financial strength of Financial Guaranty. Any further explanation of any rating may be obtained only from the applicable rating agency. These ratings are not recommendations to buy, sell or hold the Bonds Insured by the Policy, and are subject to revision or withdrawal at any time by the rating agencies. Any downward revision or withdrawal of any of the above ratings may have an adverse effect on the market price of the Bonds Insured by the Policy. Financial Guaranty does not guarantee the market price or investment value of the Bonds Insured by the Policy nor does it guarantee that the ratings on the Bonds Insured by the Policy will not be revised or withdrawn.

Neither Financial Guaranty nor any of its affiliates accepts any responsibility for the accuracy or completeness of the Official Statement or any information or disclosure that is provided to potential purchasers of the Bonds Insured by the Policy, or omitted from such disclosure, other than with respect to the accuracy of information with respect to Financial Guaranty or the Policy under the heading "BOND INSURANCE." In addition, Financial Guaranty makes no representation regarding the Bonds Insured by the Policy or the advisability of investing in the Bonds Insured by the Policy.

FORM OF APPROVING LEGAL OPINION

The form of the unqualified approving opinion of Barnes and Thornburg LLP, Chicago, Illinois, Bond Counsel, is contained in *Appendix A* hereto.

UNDERWRITING

Lehman Brothers Inc., New York, New York (the *"Underwriter"*), has purchased the Bonds at an aggregate purchase price of $157,401,960.00, with the Underwriter paying costs of issuance and credit enhancement in the amounts set forth above in "APPLICATION OF BOND PROCEEDS." The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and others at prices lower than the public offering prices set forth in the table above. After the initial public offering, the Underwriter may change from time to time the public offering price.

RATINGS

Moody's Investors Service Inc. (*"Moody's"*), Standard & Poor's, a Division of The McGraw-Hill Companies, Inc. (*"S&P"*), and Fitch Ratings (*"Fitch"*) have assigned ratings of "Aa3", "AA" and "AA", respectively, to the Bonds, confirming their existing ratings on outstanding general obligation bonds of the State.

Moody's, S&P and Fitch have assigned ratings of "Aaa", "AAA" and "AAA", respectively, to the Insured Bonds with the understanding that upon delivery of the Bonds, the Policy will be issued by the Insurer.

Any explanations of the significance of such ratings may be obtained only from the respective rating agency. Generally a rating agency bases its rating on information and materials supplied to it, some of which are not contained herein, and on investigations, studies and assumptions of its own. The ratings are not a recommendation to buy, sell or hold any Bonds and the ratings and the Bonds should be evaluated independently. The ratings are subject to change or withdrawal at any time and any such change or withdrawal may affect the market price or marketability of the Bonds. The State and the Underwriter have undertaken no responsibility either to bring to the attention of the beneficial owners of the Bonds any proposed change in or withdrawal of such ratings or to oppose any such revision or withdrawal, but as described in the Deemed Final Official Statement under the heading "THE OFFERING—Continuing Disclosure", the State has undertaken to give certain notices of any change in any rating that relates to the Bonds or the State that could affect the value of the Bonds.

FINANCIAL ADVISOR

D. A. Davidson & Co., Chicago, Illinois, has served as Financial Advisor to the State with respect to the issuance of the Bonds.

AUTHORIZATION

The State has authorized the distribution of this Official Statement Addendum. At the time of delivery of the Bonds, the State will furnish a certificate executed by the Director of the Governor's Office of Management and Budget of the State stating that to the best of her knowledge the Deemed Final Official Statement did not (as of the date of sale of the Bonds to the Underwriter) and this Official Statement Addendum does not (as of the date of delivery of the Bonds) contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

/s/ GINGER OSTRO

Director of the Governor's Office of Management and Budget of the State of Illinois

Dated: April 16, 2007

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APPENDIX A
FORM OF APPROVING OPINION OF
BARNES & THORNBURG LLP, BOND COUNSEL

[Date of Issuance of Bonds]

State of Illinois
Springfield, Illinois

Re: State of Illinois General Obligation Bonds, Series of April 2007

Ladies and Gentlemen:

We have acted as bond counsel to the State of Illinois (the "State") in connection with the issuance by the State of its General Obligation Bonds, Series of April 2007, dated April 19, 2007 (the "Bonds"), in the aggregate principal amount of $150,000,000, pursuant to the General Obligation Bond Act, 30 ILCS 330/1, *et seq.*, as amended, and the Bond Sale Order of the Governor of the State and the Director of the Governor's Office of Management and Budget of the State, dated March 28, 2007 (the "Bond Sale Order"). In such capacity, we have examined such law and such certified proceedings, certifications and other documents as we have deemed necessary to render this opinion.

Regarding questions of fact material to our opinion, we have relied on representations of the State contained in the Bond Sale Order, the certified proceedings and other certifications of public officials furnished to us, and certifications, representations and other information furnished to us by or on behalf of the State and others, including, without limitation, certifications contained in the tax compliance certificate of the State, dated the date hereof, without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Bonds have been duly authorized, executed and delivered by the State and are valid and binding direct, general obligations of the State, secured by a pledge of its full faith and credit.

2. Under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on this date (the "Code"), the interest on the Bonds is excludable from gross income for federal income tax purposes. The opinion set forth in the preceding sentence is subject to the condition that the State comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The State has covenanted or represented that it will comply with such requirements. Failure to comply with certain of such requirements may cause the interest on the Bonds to become included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

3. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, such interest is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations.

We express no opinion herein as to the accuracy, completeness or sufficiency of the Preliminary Official Statement, dated April 2, 2007 relating to the Bonds, the Official Statement Addendum, dated April 16, 2007 relating to the Bonds, or any other offering material relating to the Bonds.

We express no opinion regarding any tax consequences arising with respect to the Bonds, other than as expressly set forth herein.

With respect to the enforceability of any document or instrument, this opinion is subject to the qualifications that: (i) the enforceability of such document or instrument may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent conveyance and similar laws relating to or affecting the enforcement of creditors' rights; (ii) the enforceability of equitable rights and remedies provided for in such document or instrument is subject to judicial discretion, and the enforceability of such document or instrument may be limited by general principles of equity; (iii) the enforceability of such document or instrument may be limited by public policy; and (iv) certain remedial, waiver and other provisions of such document or instrument may be unenforceable, provided, however, that, in our opinion, the unenforceability of those provisions would not, subject to the other qualifications set forth herein, affect the validity of such document or instrument or prevent the practical realization of the benefits thereof.

This opinion is given only as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Very truly yours,

APPENDIX B

Specimen of Insurance Policy

FGIC

Financial Guaranty Insurance Company
125 Park Avenue
New York, NY 10017
T 212·312·3000
T 800·352·0001

Municipal Bond
New Issue Insurance Policy

Issuer:	**Policy Number:**
	Control Number: 0010001
Bonds:	**Premium:**

Financial Guaranty Insurance Company ("Financial Guaranty"), a New York stock insurance company, in consideration of the payment of the premium and subject to the terms of this Policy, hereby unconditionally and irrevocably agrees to pay to U.S. Bank Trust National Association or its successor, as its agent (the "Fiscal Agent"), for the benefit of Bondholders, that portion of the principal and interest on the above-described debt obligations (the "Bonds") which shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

Financial Guaranty will make such payments to the Fiscal Agent on the date such principal or interest becomes Due for Payment or on the Business Day next following the day on which Financial Guaranty shall have received Notice of Nonpayment, whichever is later. The Fiscal Agent will disburse to the Bondholder the face amount of principal and interest which is then Due for Payment but is unpaid by reason of Nonpayment by the Issuer but only upon receipt by the Fiscal Agent, in form reasonably satisfactory to it, of (i) evidence of the Bondholder's right to receive payment of the principal or interest Due for Payment and (ii) evidence, including any appropriate instruments of assignment, that all of the Bondholder's rights to payment of such principal or interest Due for Payment shall thereupon vest in Financial Guaranty. Upon such disbursement, Financial Guaranty shall become the owner of the Bond, appurtenant coupon or right to payment of principal or interest on such Bond and shall be fully subrogated to all of the Bondholder's rights thereunder, including the Bondholder's right to payment thereof.

This Policy is non-cancellable for any reason. The premium on this Policy is not refundable for any reason, including the payment of the Bonds prior to their maturity. This Policy does not insure against loss of any prepayment premium which may at any time be payable with respect to any Bond.

As used herein, the term "Bondholder" means, as to a particular Bond, the person other than the Issuer who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof. "Due for Payment" means, when referring to the principal of a Bond, the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity and means, when referring to interest on a Bond, the stated date for payment of interest. "Nonpayment" in respect of a Bond means the failure of the Issuer to have provided sufficient funds to the paying agent for payment in full of all

FGIC

Financial Guaranty Insurance Company
125 Park Avenue
New York, NY 10017
T 212·312·3000
T 800·352·0001

Municipal Bond
New Issue Insurance Policy

principal and interest Due for Payment on such Bond. "Notice" means telephonic or telegraphic notice, subsequently confirmed in writing, or written notice by registered or certified mail, from a Bondholder or a paying agent for the Bonds to Financial Guaranty. "Business Day" means any day other than a Saturday, Sunday or a day on which the Fiscal Agent is authorized by law to remain closed.

In Witness Whereof, Financial Guaranty has caused this Policy to be affixed with its corporate seal and to be signed by its duly authorized officer in facsimile to become effective and binding upon Financial Guaranty by virtue of the countersignature of its duly authorized representative.

SPECIMEN

President

Effective Date: **Authorized Representative**

U.S. Bank Trust National Association, acknowledges that it has agreed to perform the duties of Fiscal Agent under this Policy.

Authorized Officer

FGIC

Financial Guaranty Insurance Company
125 Park Avenue
New York, NY 10017
T 212·312·3000
T 800·352·0001

Endorsement
To Financial Guaranty Insurance Company Insurance Policy

Policy Number: **Control Number:** 0010001

SPECIMEN

It is further understood that the term "Nonpayment" in respect of a Bond includes any payment of principal or interest made to a Bondholder by or on behalf of the issuer of such Bond which has been recovered from such Bondholder pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with a final, nonappealable order of a court having competent jurisdiction.

NOTHING HEREIN SHALL BE CONSTRUED TO WAIVE, ALTER, REDUCE OR AMEND COVERAGE IN ANY OTHER SECTION OF THE POLICY. IF FOUND CONTRARY TO THE POLICY LANGUAGE, THE TERMS OF THIS ENDORSEMENT SUPERSEDE THE POLICY LANGUAGE.

In Witness Whereof, Financial Guaranty has caused this Endorsement to be affixed with its corporate seal and to be signed by its duly authorized officer in facsimile to become effective and binding upon Financial Guaranty by virtue of the countersignature of its duly authorized representative.

President

Effective Date: **Authorized Representative**

Acknowledged as of the Effective Date written above:

Authorized Officer
U.S. Bank Trust National Association, as Fiscal Agent