

INVESTOR LETTER

August 1, 2014

Lancaster County Convention Center Authority
25 South Queen Street
Lancaster, PA 17603

Re: Lancaster County Convention Center Authority
\$62,595,000 Hotel Room Rental Tax Revenue Bonds
Series of 2014

Ladies and Gentlemen:

Wells Fargo Municipal Capital Strategies, LLC (the “Purchaser”) has agreed to purchase the above referenced bonds (the “Bonds”) in the aggregate principal amount of \$62,595,000 which were issued in the original aggregate principal amount of \$62,595,000 by Lancaster County Convention Center Authority (the “Issuer”) bearing the Index Interest Rate as set forth in the Trust Indenture dated as of August 1, 2014 the (“Indenture”), between the Issuer and Manufacturers and Traders Trust Company, as trustee (the “Trustee”). All capitalized terms used herein, but not defined herein, shall have the respective meanings set forth in the Indenture. The undersigned, an authorized representative of the Purchaser, hereby represents to you that:

1. The Purchaser has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax exempt obligations, to be able to evaluate the risks and merits of the investment represented by the purchase of the Bonds.
2. The Purchaser has authority to purchase the Bonds and to execute this letter and any other instruments and documents required to be executed by the Purchaser in connection with the purchase of the Bonds.
3. The undersigned is a duly appointed, qualified and acting representative of the Purchaser and is authorized to cause the Purchaser to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Purchaser.
4. The Purchaser is either a “qualified institutional buyer” as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the “1933 Act”), or an “accredited investor” as defined in Rule 501 of Regulation D under the 1933 Act and is able to bear the economic risks of such investment.
5. The Purchaser understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Bonds. The Purchaser has made its own inquiry and analysis with respect to the Issuer, the Project, the Bonds and the security therefor, and other material factors affecting the security for and payment of the Bonds.


6. The Purchaser acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the Issuer, to which a reasonable investor would attach significance in making investment decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Project, the Bonds and the security therefor, so that as a reasonable investor, it has been able to make its decision to purchase the Bonds.

7. The Purchaser understands that the Bonds (i) are not registered under the 1933 Act and are not registered or otherwise qualified for sale under the “Blue Sky” laws and regulations of any state, (ii) are not listed on any stock or other securities exchange, and (iii) carry no rating from any credit rating agency.

8. The Bonds are being acquired by the Purchaser for investment for its own account and not with a present view toward resale or distribution; provided, however, that the Purchaser reserves the right to sell, transfer or redistribute the Bonds, but agrees that any such sale, transfer or distribution by the Purchaser shall be to a Person:

- (a) that is an affiliate of the Purchaser;
- (b) that is a trust or other custodial arrangement established by the Purchaser or one of its affiliates, the owners of any beneficial interest in which are limited to qualified institution buyers or accredited investors;
- (c) that the Purchaser reasonably believes to be a qualified institutional buyer or accredited investor; or
- (d) who executes an investor letter substantially in the form of this letter.

WELLS FARGO MUNICIPAL CAPITAL
STRATEGIES, LLC

By  _____
Kristina Eng, Vice President