

Notice of Reliance Upon Registered Municipal Advisor

February 3, 2017

The Delaware River Joint Toll Bridge Commission (the "Commission") is providing this notice, and the representations contained herein, solely for purposes of the "Municipal Advisor Rule" of the Securities and Exchange Commission, effective July 1, 2014 (the "Rule"). The Commission hereby provides notice that it wishes to continue to receive recommendations on the issuance of municipal securities and related financial products that are particularized to the Commission's specific needs. The Commission is represented by the firm of NW Financial Group LLC (the "Municipal Advisor"), which it has retained to, among other things, assist the Commission in evaluating any and all of such recommendations with respect to the issuance of municipal securities and related financial products. The Commission is represented by the firm Phoenix Capital Partners (the "Transaction Financial Advisor"), which it has retained to assist the Commission in evaluating any and all of such recommendations with respect to the issuance of Bridge System Revenue Bonds, Series 2017 and the remarketing of Bridge System Revenue Bonds, Series 2007B-1 and Series B-2.

The Commission will rely on the Municipal Advisor and the Transaction Financial Advisor for advice in connection with such recommendations. The Municipal Advisor and the Transaction Financial Advisor has represented to the Commission that it is registered as a municipal advisor with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board.

Recommendations Related to the Issuance of Municipal Securities

The personnel of the Municipal Advisor and Transaction Financial Advisor who will advise the Commission on such recommendations related to the issuance of municipal securities are set forth below:

<u>Name</u>	<u>Title</u>	<u>Firm</u>	<u>Address</u>
Dennis Enright	Principal	NW Financial Group, LLC	2 Hudson Place Hoboken, NJ 07030
James Fagan	Managing Director	NW Financial Group, LLC	2 Hudson Place Hoboken, NJ 07030
Andre Allen	Principal	Phoenix Capital Partners	1528 Walnut St., Suite 703 Philadelphia, PA 19102
Michael Jones	Principal	Phoenix Capital Partners	700 12 th St., NW, Suite 700 Washington, DC 20005

The Municipal Advisor and Transaction Financial Advisor have represented to the Commission that such personnel have not been associated with an investment banking firm within the two years prior to the date hereof.

By publicly posting this notice, the Commission intends that market participants receive and use this notice for purposes of the Rule's independent registered municipal advisor exemption.

Delaware River Joint Toll Bridge Commission

By: 
Name: Joseph J. Resta
Title: Executive Director