



B #:	0782-13
Date:	May 16, 2013
To:	All Participants
Category:	Underwriting
From:	Jeanne Mauro, Underwriting Vice President
Attention:	Managing Partner/Officer; Cashier, Operations, Data Processing, and Underwriting Managers
Subject:	Section 3 (c) (7) restrictions for The Eagle Tax-Exempt Trust, Series 720050087 Certificates

(A) CUSIP Number(s): 575579LD7

(B) Security Description: The Eagle Tax-Exempt Trust, Series 720050087 Certificates

(C) Offer Amount: \$9,900,000

(D) Managing Underwriter: Citibank N.A

(E) Paying Agent: The Bank of New York Mellon

(F) Closing Date: April 26, 2013

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

Non-Confidential



BNY MELLON

THE EAGLE TAX-EXEMPT TRUST, SERIES 720050087

Relating to The Eagle Tax-Exempt Trust,
Series 720050087 Class A Certificates
CUSIP: 575579LD7

The Trustee, on behalf of the Trust and the Class B Holder is putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above-referenced security.

In order to qualify for exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the exemption provided by Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), offers, sales and resales of the Certificates may only be made in an amount, with respect to Class A Certificates, at least equal to the Minimum Unit Amount to "Qualified Institutional Buyers" ("QIBs") within the meaning of Rule 144A that are also "Qualified Purchasers" ("QPs") within the meaning of Section 2(a)(51)(A) of the Investment Company Act. Each purchaser of Certificates represents and agrees with the Trust, the Trustee and the Remarketing Agent that (i) the purchaser is a QIB who is a QP (a "QIB/QP"); (ii) the purchaser is not a broker-dealer which owns and invests on a discretionary basis less than \$25 million in securities of unaffiliated issuers; (iii) the purchaser is not a participant-directed employee plan, such as a 401(k) plan; (iv) the QIB/QP is acting for its own account, or the account of another QIB/QP; (v) the purchaser is not formed for the purpose of investing in the trust (or if it was formed for such purpose, all of the beneficial owners thereof are QIB/QP); (vi) the purchaser, and each account for which it is purchasing, will hold and transfer at least the minimum denomination of securities; (vii) the purchaser, if it is a 3(c)(1) or 3(c)(7) private investment company and was formed on or before April 30, 1996, has received the necessary consent from its beneficial owners; and (viii) the purchaser will provide notice of the transfer restrictions to any subsequent transferees. Each purchaser of Certificates acknowledges that the Trust has not been registered under the Investment Company Act and the Certificates have not been registered under the Securities Act and represents to and agrees with the Trust, the Trustee and the Remarketing Agent that, for so long as the Securities are outstanding, it will not offer, resell, pledge or otherwise transfer the Certificates except to a QIB that is also a QP, in a transaction meeting the requirements of Rule 144A. Each Purchaser further understands that the Certificates will bear a legend with respect to such transfer restrictions.

The Trust Agreement provides that the Trustee will have the right to require any holder of Certificates who is determined not to be both a QIB and a QP to sell the Certificates to a QIB that is also a QP. In addition, the Trustee has the right to refuse to register or otherwise honor a transfer of Certificates to a proposed transferee that is not both a QIB and a QP.

The restrictions on transfer required by the Trust (outlined above) will be reflected under the notation “3c7” in DTC’s User Manuals and in upcoming editions of DTC’s Reference Directory.

Any questions or comments regarding this subject may be directed to:

The Eagle Tax-Exempt Trust, Series 720050087
c/o The Bank of New York Mellon
101 Barclay Street
7th Floor West
New York, New York 10286
Attention: Corporate Trust Department
Regarding The Eagle B Trust,
Series 720050087
Facsimile: (212) 815-2830
Telephone: (212) 815-2138