

# NOTICE OF DEFEASANCE

## RELATING TO:

**County of Orange, California  
Airport Revenue Bonds  
Series 2009A**

**County of Orange, California  
Airport Revenue Bonds  
Series 2009B**

Notice is hereby given to the holders of the below listed County of Orange, California, Airport Revenue Bonds, Series 2009A (the “Series 2009A Bonds”) and below listed County of Orange, California, Airport Revenue Bonds, Series 2009B (the “Series 2009B Bonds,” and together with the Series 2009A Bonds, the “Series 2009 Bonds”) that (i) there has been deposited with U.S. Bank National Association, as Trustee and Escrow Agent, moneys and investment securities as permitted by the Indenture, dated as of July 1, 1987, as amended (the “Original Indenture”), by and between the County of Orange, California (the “County”), and U.S. Bank National Association, as successor trustee (the “Trustee”), and the Fourth Supplemental Indenture, dated as of July 1, 2009, as amended (the “Fourth Supplemental Indenture,” and together with the Original Indenture, the “Indenture”), by and between the County and the Trustee, the principal of and interest on which when due will provide moneys which, together with such other moneys deposited with the Trustee/Escrow Agent, will be sufficient (as evidenced by a verification report prepared by an independent certified public accountant and delivered to the County and the Trustee) and available on July 1, 2019 to (1) pay the principal of and interest on the Series 2009A Bonds maturing on July 1, 2019, (2) redeem the Series 2009A Bonds maturing on and after July 1, 2020 at a redemption price of par and to pay the interest then due on such Series 2009A Bonds, (3) pay the principal of and interest on the Series 2009B Bonds maturing on July 1, 2019, and (4) redeem the Series 2009B Bonds maturing on and after July 1, 2020, at a redemption price of par and to pay the interest then due on such Series 2009B Bonds, and (ii) the Series 2009 Bonds are deemed paid for purposes of the Indenture.

The Series 2009A Bonds consist of the following:

<b>CUSIP Number*</b>	<b>Maturity Date (July 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>
684212EF6	2019	\$ 1,810,000	5.000%
684212EG4	2020	1,900,000	5.000
684212EH2	2025	11,080,000	5.250
684212EJ8	2031	15,940,000	5.000
684212EK5	2039	25,030,000	5.250

\* Neither the County nor the Trustee/Escrow Agent shall be responsible for the selection or use of the CUSIP Numbers, nor is any representation made as to their correctness indicated in this Notice of Defeasance. They are included solely for the convenience of the Bondholders.

The Series 2009B Bonds consist of the following:

<b>CUSIP Number *</b>	<b>Maturity Date (July 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>
684212EX7	2019	\$ 6,845,000	5.000%
684212EY5	2020	7,185,000	5.000
684212EZ2	2021	7,545,000	5.000
684212FA6	2024	1,960,000	4.750
684212FB4	2024	6,600,000	5.250
684212FC2	2028	25,700,000	5.000
684212FF5	2039	20,685,000	5.250

\* Neither the County nor the Trustee/Escrow Agent shall be responsible for the selection or use of the CUSIP Numbers, nor is any representation made as to their correctness indicated in this Notice of Defeasance. They are included solely for the convenience of the Bondholders.

On or about the date hereof, in accordance with the terms of the Indenture, the Trustee will mail, or cause to be mailed, a redemption notice for the Series 2009A Bonds and the Series 2009B Bonds maturing on and after July 1, 2020 that will be redeemed on July 1, 2019.

Dated this 14<sup>th</sup> day of May, 2019

**County of Orange, California**  
**U.S. Bank National Association, as Trustee**