

**NOTICE OF REDEMPTION**

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

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

**Redemption Date: July 1, 2019**

**NOTICE IS HEREBY GIVEN** that, pursuant to 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 collectively with the Original Indenture, the “Indenture”), by and between the County and the Trustee, the County of Orange, California, Airport Revenue Bonds, Series 2009A, as described below (the “Series 2009A Bonds”), and the County of Orange, California, Airport Revenue Bonds, Series 2009B, as described below (the “Series 2009B Bonds,” and together with the Series 2009A Bonds, the “Series 2009 Bonds”) shall be redeemed on July 1, 2019 (the “Redemption Date”) at the redemption price of 100% of the principal amount thereof (the “Redemption Price”), plus accrued interest thereon.

The Series 2009A Bonds selected for full redemption are as follows:

<b>Maturity Date July 1</b>	<b>Principal Redeemed</b>	<b>Interest Rate</b>	<b>CUSIP Number*</b>	<b>Date of Original Issuance</b>
2020	\$ 1,900,000	5.000%	684212EG4	July 9, 2009
2025	11,080,000	5.250	684212EH2	July 9, 2009
2031	15,940,000	5.000	684212EJ8	July 9, 2009
2039	25,030,000	5.250	684212EK5	July 9, 2009

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

The Series 2009B Bonds selected for full redemption are as follows:

<b>Maturity Date July 1</b>	<b>Principal Redeemed</b>	<b>Interest Rate</b>	<b>CUSIP Number*</b>	<b>Date of Original Issuance</b>
2020	\$ 7,185,000	5.000%	684212EY5	July 9, 2009
2021	7,545,000	5.000	684212EZ2	July 9, 2009
2024	1,960,000	4.750	684212FA6	July 9, 2009
2024	6,600,000	5.250	684212FB4	July 9, 2009
2028	25,700,000	5.000	684212FC2	July 9, 2009
2039	20,685,000	5.250	684212FF5	July 9, 2009

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

Payment of the Redemption Price, and the accrued interest thereon, will become due and payable on the Redemption Date upon presentation and surrender thereof in the following manner:

**If by Mail, Hand or Overnight Mail:**

U.S. Bank National Association  
Corporate Trust Services  
111 Fillmore Ave. E  
St. Paul, Minnesota 55107

Bondholders presenting their Series 2009 Bonds in person for same day payment must surrender their Series 2009 Bond(s) by 1:00 p.m. on the Redemption Date and a check will be available for pick up after 2:00 p.m. Checks not picked up by 4:30 p.m. will be mailed out to the bondholder via first class mail. If payment of the Redemption Price is to be made to the registered owner of the Series 2009 Bond, you are not required to endorse the Series 2009 Bond to collect the Redemption Price.

Interest on the Series 2009 Bonds shall cease to accrue on and after the Redemption Date.

**IMPORTANT NOTICE**

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), the Trustee may be obligated to withhold 28% of the Redemption Price from any Bondholder who has failed to furnish the Trustee with a valid taxpayer identification number and a certification that such Bondholder is not subject to backup withholding under the Act. Bondholders who wish to avoid the application of these provisions should submit a completed Form W-9 when presenting their Series 2009 Bonds.

**By: U.S. BANK NATIONAL ASSOCIATION, as Trustee**

Dated: May 14, 2019