

NOTICE OF DEFEASANCE OF

SAN JOAQUIN HILLS TRANSPORTATION CORRIDOR AGENCY
TOLL ROAD REVENUE BONDS, SERIES 1993
DUE JANUARY 1, 2033
CUSIP NO. 798111BJ8*

Notice is hereby given to the owners of the outstanding bonds captioned above (the “Outstanding 1993 Bonds”): (i) that there has been deposited with The Bank of New York Mellon Trust Company, N.A., as 1993 Escrow Bank, money as permitted by the Indenture of Trust, dated as of March 1, 1993, between the San Joaquin Hills Transportation Corridor Agency (the “Agency”) and The Bank of New York Mellon Trust Company, N.A., as successor trustee (the “1993 Trustee”), (such Indenture of Trust, as amended and supplemented prior to the date hereof, the “1993 Indenture”), which has been calculated to be sufficient and available to pay the redemption price of the Outstanding 1993 Bonds on December 8, 2014 (the “Redemption Date”), which redemption price consists of the principal amount of the Outstanding 1993 Bonds plus interest thereon accrued to the Redemption Date; and (ii) that the Outstanding 1993 Bonds are deemed to be paid and that the 1993 Indenture and the pledge of Pledged Funds (as such term is defined in the 1993 Indenture) and all covenants, agreements and other obligations of the Agency under the 1993 Indenture with respect to the Outstanding 1993 Bonds have ceased, terminated, become void and been completely discharged and satisfied in accordance with Article VII of the 1993 Indenture.

No representation is made as to the correctness of the CUSIP numbers either as printed on any Outstanding 1993 Bond or as contained herein, and any error in the CUSIP numbers shall not affect the validity of the proceedings for redemption of the Outstanding 1993 Bonds.

Dated this 6th day of November, 2014.

SAN JOAQUIN HILLS TRANSPORTATION
CORRIDOR AGENCY

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.
as 1993 Trustee

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