

PORT HUENEME REDEVELOPMENT AGENCY
CENTRAL COMMUNITY PROJECT
2004 SUBORDINATE TAX ALLOCATION REFUNDING BONDS

BASE CUSIP[†] NO. 734295

NOTICE IS HEREBY GIVEN to the owners of the above-captioned bonds (as further defined below, the “Prior Obligations”), that the Successor Agency to the Port Hueneme Redevelopment Agency (the “Successor Agency”) has deposited with The Bank of New York Mellon Trust Company, N.A., as successor to BNY Western Trust Company, as trustee (the “Trustee”) under that certain Indenture of Trust, dated as of April 1, 2004 (the “Indenture”) by and between the Port Hueneme Redevelopment Agency (the “Original Agency”) and the Trustee, cash which will provide moneys sufficient to redeem on _____, 2018, the principal of all of the Prior Obligations maturing on and after May 1, 2018, along with interest accrued to such date.

The Prior Obligations to be defeased are as follows:

<i>CUSIP[†]</i>	<i>Maturity (May 1)</i>	<i>Rate</i>	<i>Amount</i>
734295 DD7	2018	4.150%	\$1,190,000
734295 DE5	2019	4.250	1,240,000
734295 DF2	2020	4.300	1,295,000
734295 DG0	2021	4.350	1,350,000
734295 DH8	2022	4.400	1,410,000
734295 DJ4	2023	4.450	1,470,000

In accordance with the Indenture, the Prior Obligations are deemed to have been paid and the obligations of the Successor Agency under the Indenture shall thereupon cease, terminate and become void and be discharged and satisfied.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,
as Escrow Agent

Dated this ____ day of December, 2017.

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