

**NOTICE OF DEFEASANCE TO THE OWNERS OF
THE CITY OF SANTA CLARITA REDEVELOPMENT AGENCY
HOUSING SET-ASIDE TAX ALLOCATION BONDS, SERIES 2008**

NOTICE IS HEREBY GIVEN to the owners of the above-captioned bonds that with respect to such bonds as specified in the table below (the “Bonds”) of the City of Santa Clarita Redevelopment Agency (the “Prior Agency”), the Successor Agency to the Redevelopment Agency of the City of Santa Clarita (the “Successor Agency”) has deposited with The Bank of New York Mellon Trust Company, N.A., as Escrow Bank (the “Escrow Bank”) for the Bonds, cash and/or direct non-callable obligations of the United States of America, securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, to which direct obligation or guarantee of the full faith and credit of the United States of America has been pledged, Refcorp interest strips, CATS, TIGRS, STRPS and/or defeased municipal bonds rated AAA by S&P or Aaa by Moody’s, satisfying the criteria set forth in the Indenture of Trust, dated as of June 1, 2008 (the “Indenture”), by and between the Successor Agency and The Bank of New York Trust Company, N.A., predecessor-in-interest to The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), pursuant to which the Bonds were issued, the principal of and interest thereon which when due, together with amounts held as cash, will provide moneys sufficient (i) to pay principal of and interest on the Bonds through October 1, 2018 and (ii) to pay on October 1, 2018 the redemption price (*i.e.*, 100% of the principal amount thereof) of the Bonds maturing on and after October 1, 2018, together with accrued interest thereon to such redemption date. In accordance with the Indenture, all obligations of the Successor Agency and the Trustee with respect to the Bonds shall cease and terminate, except only the obligation of the Trustee to pay or cause to be paid all payments of interest on and principal of the Bonds from moneys on deposit with the Escrow Bank and available as aforesaid.

<u>Maturity Date (October 1)</u>	<u>Principal Amount</u>	<u>CUSIP[†] Number (Base No: 80169Q)</u>	<u>Maturity Date (October 1)</u>	<u>Principal Amount</u>	<u>CUSIP[†] Number (Base No: 80169Q)</u>
2017	\$160,000	AJ0	2025	\$225,000	AS0
2018	170,000	AK7	2026	235,000	AT8
2019	175,000	AL5	2027	245,000	AU5
2020	180,000	AM3	2028	260,000	AV3
2021	190,000	AN1	2032	1,170,000	AW1
2022	195,000	AP6	2037	1,815,000	AX9
2023	205,000	AQ4	2042	2,315,000	AY7
2024	215,000	AR2			

DATED: February 23, 2017

SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY OF THE CITY OF SANTA CLARITA

By: THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as Escrow Bank