

NOTICE OF DEFEASANCE

**STATE OF FLORIDA, FULL FAITH AND CREDIT,
DEPARTMENT OF TRANSPORTATION
RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION
BONDS AND REFUNDING BONDS
\$161,850,000 SERIES 2009A, DATED JULY 1, 2009
MATURING JULY 1, 2020, THROUGH JULY 1, 2039
\$105,345,000 SERIES 2009B, DATED NOVEMBER 24, 2009
MATURING JULY 1, 2020, THROUGH 2028**

NOTICE IS HEREBY GIVEN, that the State of Florida Department of Transportation has irrevocably deposited with the State Board of Administration of Florida, Tallahassee, Florida, as Escrow Agent (the "Escrow Agent"), in trust, and irrevocably set aside for such payment, direct obligations of the United States of America, none of which permit redemption prior to maturity at the option of the obligor (the "Initial Federal Obligations"), and other properties, maturing as to principal and interest and in such amounts and at such times as will ensure the availability of sufficient moneys to pay the principal of and interest and redemption premium thereon to the redemption date of the State of Florida, Full Faith and Credit, Department of Transportation Right-of-Way Acquisition and Bridge Construction Bonds, Series 2009A, maturing in the years 2020 through 2039, inclusive (the "Refunded 2009A Bonds").

Such deposit in escrow for the benefit of the registered owners of the Refunded 2009A Bonds, in accordance with the provisions of the resolutions authorizing such bonds, defeased the lien of the Refunded 2009A Bonds on the Pledged Revenues, as defined in the resolution authorizing the issuance of such bonds.

The Refunded 2009A Bonds will be redeemed on July 1, 2019, at a price equal to the principal amount of such bonds to be redeemed, plus the accrued interest and redemption premium on such bonds to be redeemed. The Refunded 2009A Bonds shall be entitled to payment only from the funds and securities in the Escrow Deposit Trust Fund.

The Refunded 2009A Bonds consist of the following:

<u>MATURITY</u> <u>(July 1)</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>	<u>REDEMPTION</u> <u>PRICE</u>	<u>CUSIP NO.</u>
2020	\$4,895,000	5.00%	101%	341150YT1
2021	5,140,000	5.00	101	341150YU8
2022	5,395,000	5.00	101	341150YV6
2023	5,665,000	5.00	101	341150YW4
2024	5,950,000	5.00	101	341150YX2
2025	6,245,000	5.00	101	341150YY0
2026	6,560,000	5.00	101	341150YZ7
2027	6,890,000	5.00	101	341150ZA1
2028	7,230,000	5.00	101	341150ZB9
2029	7,595,000	5.00	101	341150ZC7
2030	7,975,000	5.00	101	341150ZD5
2034	36,080,000	5.00	101	341150ZH6
2039	56,230,000	5.00	101	341150ZN3

A notice of redemption will be mailed to the registered owners of the Refunded 2009A Bonds at least thirty days prior to the scheduled redemption date of July 1, 2019.

NOTICE IS FURTHER GIVEN, that the State of Florida Department of Transportation has irrevocably deposited with the Escrow Agent, in trust, and irrevocably set aside for such payment the Initial Federal Obligations, and other properties, maturing as to principal and interest and in such amounts and at such times as will ensure the availability of sufficient moneys to pay the principal of and interest and redemption premium thereon to the redemption date of the State of Florida, Full Faith and Credit, Department of Transportation Right-of-Way Acquisition and Bridge Construction Refunding Bonds, Series 2009B, maturing in the years 2020 through 2028, inclusive (the “Refunded 2009B Bonds”).

Such deposit in escrow for the benefit of the registered owners of the Refunded 2009B Bonds, in accordance with the provisions of the resolutions authorizing such bonds, defeased the lien of the Refunded 2009B Bonds on the Pledged Revenues, as defined in the resolution authorizing the issuance of such Bonds.

The Refunded 2009B Bonds will be redeemed on July 1, 2019, at a price equal to the principal amount of such bonds to be redeemed, plus the accrued interest and redemption premium on such bonds to be redeemed. The Refunded 2009B Bonds shall be entitled to payment only from the funds and securities in the Escrow Deposit Trust Fund.

The Refunded 2009B Bonds consist of the following:

<u>MATURITY</u> <u>(July 1)</u>	<u>PRINCIPAL</u> <u>AMOUNT</u>	<u>INTEREST</u> <u>RATE</u>	<u>REDEMPTION</u> <u>PRICE</u>	<u>CUSIP NO.</u>
2020	\$13,600,000	5.00%	101%	341150ZZ6
2021	14,305,000	5.00	101	341150A26
2022	15,025,000	5.00	101	341150A34
2023	15,745,000	5.00	101	341150A42
2024	16,570,000	5.00	101	341150A59
2025	6,980,000	5.00	101	341150A67
2026	7,335,000	5.00	101	341150A75
2027	7,700,000	5.00	101	341150A83
2028	8,085,000	5.00	101	341150A91

A notice of redemption will be mailed to the registered owners of the Refunded 2009B Bonds at least thirty days prior to the scheduled redemption date of July 1, 2019.

STATE BOARD OF ADMINISTRATION OF FLORIDA
as Escrow Agent

U.S. BANK TRUST NATIONAL ASSOCIATION
as Registrar and Paying Agent

Customer Service Telephone: (800) 934-6802

DATED this 4th day of April, 2019.

This notice is for your information only; you are not required to take any action at this time.