

**NOTICE OF TERMINATION OF
STANDBY BOND PURCHASE AGREEMENT**

November 2, 2017

To: Mizuho Bank, Ltd., NY Branch
1800 Plaza Ten, Harborside Financial Center
Jersey City, New Jersey 07311
Attention: Sophia White-Lamond/Margaret Wong

Re: San Diego County Regional Transportation Commission, Sales Tax Revenue
Bonds (Limited Tax Bonds), 2008 Series C

Reference is hereby made to the Standby Bond Purchase Agreement, dated as of September 1, 2011 (as extended and supplemented, the "Liquidity Facility"), relating to the San Diego County Regional Transportation Commission, Sales Tax Revenue Bonds (Limited Tax Bonds) 2008 Series C (the "Bonds"), by and among the San Diego County Regional Transportation Commission (the "Commission"), U.S. Bank National Association, as trustee, and Mizuho Bank, Ltd., acting through its New York Branch.

The undersigned, an authorized representative of the Commission, hereby notifies you that (1) on the date hereof the Commission has replaced the Liquidity Facility with an Alternate Liquidity Facility for the Bonds as permitted by the Indenture and (2) in connection therewith and contemporaneously with the execution, delivery and effectiveness of such Alternate Liquidity Facility, the Commission has elected to, and hereby does, terminate the Liquidity Facility. As of the date hereof, all obligations or amounts outstanding or due under the Liquidity Facility have been satisfied in full.

The undersigned hereby further requests that you countersign this Notice to acknowledge and confirm the matters set forth below.

Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Liquidity Facility.

Dated as of the date first set forth above.

SAN DIEGO COUNTY REGIONAL
TRANSPORTATION COMMISSION

By: 

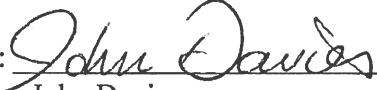
Chief Deputy Executive Director

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Mizuho Bank, Ltd., acting through its New York Branch, hereby acknowledges receipt of this notice and confirms that (1) the Liquidity Facility (except for those provisions that expressly survive termination) has terminated on the date hereof and (2) all obligations or amounts outstanding or due under the Liquidity Facility have been satisfied in full.

MIZUHO BANK, LTD., acting through its
New York Branch

By: 
John Davies
Authorized Signatory