

NOTICE OF DEFEASANCE

**MORENO VALLEY PUBLIC FINANCING AUTHORITY
 2007 TAXABLE LEASE REVENUE BONDS**

Date of Defeasance: December 15, 2016

Maturity Date (May 1)	Principal Amount	Interest Rate	CUSIP No.*
2017	\$ 550,000	5.084%	61685P BZ0
2027	7,435,000	5.549	61685P CA4
2038	14,615,000	5.750	61685P CB2

NOTICE IS HEREBY GIVEN, by the Moreno Valley Public Financing Authority (the "Authority") with respect to the above captioned bonds (the "Bonds"), that the Bonds listed above have been defeased and discharged under and within the meaning of the Indenture of Trust, dated as of April 1, 2007 (the "Indenture"), by and between the Moreno Valley Public Financing Authority, and Wells Fargo Bank, National Association, as trustee (the "Trustee"). Funds for the payment of the Bonds have been deposited in trust with the Trustee, and the sufficiency of the funds and investments for the purpose of paying the principal of and interest on the Bonds has been verified by an Independent Certified Public Accountant (as defined in the Indenture). As a consequence of the foregoing actions and in accordance with the Indenture, the Bonds are no longer secured by a pledge of revenues under the Indenture, and the Bonds are now payable solely from the moneys set aside in trust as described above and, if necessary, from other legally available funds of the Authority. The Bonds will be redeemed on May 1, 2017.

*The Authority and the Trustee shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.

Dated: December 15, 2016

**Wells Fargo Bank, National Association,
 as Trustee**

