

## ESCROW AGREEMENT

### Relating To

#### **San Diego Regional Building Authority Lease Revenue Refunding Bonds (County Operations Center), Series 2016A**

This ESCROW AGREEMENT, made and entered into as of July 1, 2025 (the “Agreement”), by and between the COUNTY OF SAN DIEGO, a political subdivision of the State of California (the “County”), and ZIONS BANCORPORATION, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, having a corporate trust office located in Los Angeles, California, and being qualified to accept and administer the escrow hereby created (the “Escrow Agent”);

### WITNESSETH:

**WHEREAS**, the San Diego Regional Building Authority Lease Revenue Refunding Bonds (County Operations Center) Series 2016A (the “Prior Obligations”), were issued on March 3, 2016 in the principal amount of \$105,330,000, of which \$70,675,000 principal amount is currently outstanding, pursuant to an Indenture, dated as of March 1, 2016 (the “Prior Indenture”), by and among Zions Bank, a Division of ZB, National Association (predecessor to Zions Bancorporation, National Association), as trustee (the “Prior Trustee”), the County and the San Diego Regional Building Authority (the “Authority”) as issuer of the Prior Obligations, and secured by rental payments made by the County pursuant to a Facility Lease, dated as of March 1, 2016, as amended, by and between the County and the Authority (the “Prior Facility Lease”); and

**WHEREAS**, the Escrow Agent is the Prior Trustee under the Prior Indenture; and

**WHEREAS**, the County has determined, pursuant to its Resolution, duly adopted on June \_\_, 2025 and a Trust Agreement, dated as of July 1, 2025 (the “Trust Agreement”), by and among and Zions Bancorporation, National Association, as trustee (the “Trustee”), the County, and the San Diego County Capital Asset Leasing Corporation, to cause the execution and delivery of the County of San Diego Refunding Certificates of Participation, Series 2025 (County Operations Center) (the “Refunding Certificates”) for the purpose, among others, of providing moneys which will, among other things, be, together with other amounts, sufficient (together with interest earnings thereon) to evidence a prepayment in accordance with Section 5.05 of the Prior Facility Lease and thereby (a) provide for the payment when due of the principal of and interest on the Prior Obligations as and when due through October 15, 2025 (the “Redemption Date”), and (b) redeem the remaining outstanding Prior Obligations on the Redemption Date, at the redemption price of 100%, with respect to the Prior Obligations (the sum of the amounts referred to in clauses (a) and (b) of this preamble are hereinafter referred to as the “Redemption Price”); and

**WHEREAS**, the Trust Agreement contemplates the setting aside of a portion of the proceeds of the Refunding Certificates to provide for the payment of the Redemption Price and that such proceeds shall be deposited in a special escrow fund to be created hereunder to be known as the Escrow Fund to be maintained by the Escrow Agent; and

**WHEREAS**, the County has taken action to cause to be issued or delivered to the Escrow Agent for deposit in or credit to the Escrow Fund certain securities and investments consisting of U.S. Treasury Securities (the “Investment Securities”), constituting Defeasance Securities under the Prior Indenture, all as listed on Appendix A attached hereto and made a part hereof, in an amount which, together with interest, income or other increment to accrue on such securities, to be sufficient to pay when and as due the

Redemption Price, as shown in the Verification Report of \_\_\_\_\_, a firm of independent certified public accountants, attached hereto as Appendix B;

**NOW, THEREFORE,** the County and the Escrow Agent hereby agree as follows:

**Section 1. Establishment, Funding and Maintenance of Escrow Fund.** Pursuant to the Trust Agreement, the County has caused to be transferred to the Escrow Agent, and pursuant to the Prior Indenture, Zions Bancorporation, National Association, as trustee, has transferred to the Escrow Agent for credit to the Escrow Fund \$\_\_\_\_\_, representing the sum of (i) \$\_\_\_\_\_ from the proceeds of the Refunding Certificates held by the Trustee, (ii) \$\_\_\_\_\_ from the amount held in the Common Reserve Account of the Reserve Fund established under the Prior Indenture, [(iii) \$\_\_\_\_\_ from the amount held in the Revenue Fund established under the Prior Indenture; (iv) \$\_\_\_\_\_ from the amount held in the Redemption Fund established under the Prior Indenture, and (iv) \$\_\_\_\_\_ from the amount held in the Earnings Fund established under the Prior Indenture and allocable to the Prior Obligations]. The Escrow Agent hereby accepts and acknowledges receipt of all such monies. The Escrow Agent agrees to establish and maintain until the Redemption Price has been paid in full a fund designated as the “Escrow Fund,” and to hold such securities, investments, and moneys therein at all times as a special and separate trust fund (wholly segregated from all other securities, investments or moneys on deposit with the Escrow Agent). All securities, investments and moneys in the Escrow Fund are hereby irrevocably pledged, subject to the provisions of Section 2 hereof, to secure the payment of the Redemption Price.

**Section 2. Investment of the Escrow Fund.**

(a) The County hereby directs the Escrow Agent to accept, for the account of the Escrow Fund, the Investment Securities listed on Appendix I hereto. Except as otherwise provided in this Section 2, the Escrow Agent shall not reinvest the balance of the funds transferred to it by the County, in the amount of \$\_\_\_\_\_, and shall hold such portion uninvested in the Escrow Fund.

(b) Upon the written direction of the County, but subject to the conditions and limitations herein set forth, the Escrow Agent shall purchase substitute Investment Securities with the proceeds derived from the sale, transfer, redemption or other disposition of Investment Securities then on deposit in the Escrow Fund in accordance with the provisions of this Section 2(b); provided that such substituted Investment Securities shall be limited to U.S. Treasury Securities. Such sale, transfer, redemption or other disposition of such Investment Securities then on deposit in the Escrow Fund and substitution of other Investment Securities are permitted hereunder but only by a simultaneous transaction and only if: (i) a nationally recognized firm of Independent Certified Public Accountants shall certify that (A) the Investment Securities to be substituted, together with the Investment Securities which will continue to be held in the Escrow Fund, will mature in such principal amounts and earn interest in such amounts and, in each case, at such times so that sufficient moneys will be available from maturing principal and interest on such Investment Securities held in the Escrow Fund together with any uninvested moneys, to make all payments required by Section 3 hereof which have not previously been made, and (B) the amounts and dates of the anticipated payments by the Escrow Agent of the Redemption Price will not be diminished or postponed thereby; and (ii) the Escrow Agent shall receive an opinion of nationally recognized bond counsel to the effect that the sale, transfer, redemption or other disposition and substitution of Investment Securities will not adversely affect the exclusion of interest with respect to the Refunding Certificates or the Prior Obligations from gross income for federal income tax purposes.

(c) Upon the written direction of the County, but subject to the conditions and limitations herein set forth, the Escrow Agent will apply any moneys received from the maturing principal of or interest or other investment income on any Investment Securities held in the Escrow Fund, or the proceeds from any sale, transfer, redemption or other disposition of Investment Securities pursuant to Section 2(b) not required for the purposes of said Section, as follows:

(i) to the extent such moneys will not be required at any time for the purpose of making a payment required by Section 3 hereof, as shall be certified to the Escrow Agent by a nationally recognized firm of Independent Certified Public Accountants, such moneys shall be paid over to the County upon the written direction of the County as received by the Escrow Agent, free and clear of any trust, lien, pledge or assignment securing the Prior Obligations or otherwise existing hereunder, after provision for payment of amounts due the Escrow Agent pursuant to Sections 4 and 12 hereof; and

(ii) to the extent such moneys will be required for such purpose at a later date, such moneys shall, to the extent practicable and at the written direction of the County, be invested or reinvested in Investment Securities maturing at times and in amounts sufficient to pay when due the Redemption Price (*provided* that (A) the amount of the funds to be realized from time to time from such investment or reinvestment shall be certified by a nationally recognized firm of Independent Certified Public Accountants or such other qualified firm selected by the County, and (B) the County shall deliver to the Escrow Agent an opinion of nationally recognized bond counsel to the effect that such investment or reinvestment will not adversely affect the exclusion of interest with respect to the Refunding Certificates or the Prior Obligations from gross income for federal income tax purposes) and interest earned from such investments or reinvestment shall be retained by the Escrow Agent for such purpose.

(d) The Escrow Agent shall not be liable or responsible for any loss resulting from any reinvestment or purchase of substitute securities made pursuant to this Agreement and in full compliance with the provisions hereof.

(e) The County acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the County the right to receive brokerage confirmations of security transactions as they occur, the County specifically waives receipt of such confirmations to the extent permitted by law. The Escrow Agent will furnish the County periodic cash transaction statements which shall include detail for all investment transactions made by the Escrow Agent hereunder.

**Section 3. Payment and Redemption of the Prior Obligations.** (a) Except as otherwise provided in Section 2, the County hereby requests and irrevocably instructs the Escrow Agent to deposit in the Escrow Fund the principal of and interest on the Investment Securities held for the account of the Escrow Fund promptly as such principal and interest become due and, subject to the provisions of Section 2 hereof, to prepay base rental payments, in full, in accordance with Section 5.05 of the Prior Facility Lease and thereby to pay the Redemption Price of the Prior Obligations on the Redemption Date. The Escrow Agent shall send all notices of redemption of the Prior Obligations as required by the Prior Indenture. Upon payment in full of the Redemption Price, the Escrow Agent shall transfer any moneys or securities remaining in the Escrow Fund to the Trustee for deposit in the Costs of Issuance Fund established under the Trust Agreement, after provision for payment of amounts due the Escrow Agent pursuant to Section 4 and 12 hereof, and this Agreement shall terminate.

(b) The County requests and irrevocably instructs the Trustee to (i) redeem the Prior Obligations on October 15, 2025 and (ii) to give notice of each redemption as set forth in Section 4.02 of the Prior Indenture, substantially in the form of Appendix C attached hereto, to be completed as to particulars by the Prior Trustee. The Trustee, the Prior Trustee and the County acknowledge that the provisions of this Section 3(b) are satisfactory provisions for the giving of the notice of the redemption of the Prior Obligations. The Trustee, the Prior Trustee and the Escrow Agent each further acknowledges that this Agreement constitutes irrevocable instructions to apply the amounts received in connection with the Investment Securities credited to the Escrow Fund, and the other amounts in the Escrow Fund, to the payment of principal of and interest on the Prior Obligations as set forth herein.

(c) The Trustee is further instructed to give timely notice of defeasance, substantially in the form of Appendix D attached hereto, to be completed as to particulars by the Prior Trustee.

(d) The County and Prior Trustee each acknowledge notice of prepayment in accordance with Section 5.05 of the Prior Facility Lease having been provided to the Authority and the Prior Trustee on or about May 5, 2025 (prior to the execution of this Agreement), such date being at least 45 days before the prepayment date of the Prior Obligations, describing such prepayment, specifying the order of Principal Payment Dates and specifying the date on which the prepayment will be made.

**Section 4. Fees and Costs.**

(a) The County shall pay to the Escrow Agent from time to time reasonable compensation for all services rendered under this Agreement. The parties hereto agree that the duties and obligations of the Escrow Agent shall be as expressly provided herein, and no implied duties, covenants or obligations shall be read into this Agreement against the Escrow Agent.

(b) The fees of and the costs incurred by the Escrow Agent hereunder shall in no event be deducted or payable from, or constitute a lien against, the Escrow Fund, except and until the Escrow Agent shall have paid the Redemption Price in full.

**Section 5. Merger or Consolidation.** Any entity into which the Escrow Agent may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which it shall be a party or any entity to which the Escrow Agent may sell or transfer all or substantially all of its corporate trust business, *provided* such entity shall be eligible under this Agreement, shall be the successor of such Escrow Agent without the execution or filing of any paper or any further act, notwithstanding anything herein to the contrary.

**Section 6. Resignation of Escrow Agent.** The Escrow Agent may at any time resign by giving written notice to the County of such resignation. The County shall promptly appoint a successor Escrow Agent. Resignation of the Escrow Agent will be effective only upon written acceptance of appointment of a successor Escrow Agent. If the County does not appoint a successor within 60 days of the Escrow Agent's notice of resignation, the Escrow Agent may, at the expense of the County, petition any court of competent jurisdiction for the appointment of a successor Escrow Agent, which court may thereupon, after such notice, if required by law, appoint a successor Escrow Agent. After receiving a notice of resignation of an Escrow Agent, the County may appoint a temporary Escrow Agent to replace the resigning Escrow Agent until the County appoints a successor Escrow Agent. Any such temporary Escrow Agent so appointed by the County shall immediately and without further act be superseded by the successor Escrow Agent so appointed.

**Section 7. Severability.** If any section, paragraph, sentence, clause, or provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, sentence, clause, or provision shall not affect any of the remaining provisions of this Agreement.

**Section 8. Execution of Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall for all purposes be deemed to be an original and all of which shall together constitute but one and the same instrument.

**Section 9. Electronic Signature.** Each of the parties hereto agrees that the transaction consisting of this Agreement may be conducted by electronic means. Each party agrees, and acknowledges that it is such party's intent (i) that, by signing this Agreement using an electronic signature, it is signing, adopting and accepting this Agreement, and (ii) that signing this Agreement using an electronic signature

is the legal equivalent of having placed the undersigned officer's handwritten signature on this Agreement on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Agreement in a usable format.

**Section 10. Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California.

**Section 11. Definitions.** Any capitalized term used but not otherwise defined in this Agreement shall have the meaning assigned to such term in the Prior Indenture.

**Section 12. Indemnification.** The County agrees to indemnify, hold harmless and defend the Escrow Agent and its officers, directors, agents and employees against any and all losses, damages, claims, actions, liabilities, costs and expenses of whatever nature, kind or character (including, without limitation, reasonable attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) which may be imposed on, or incurred by or asserted against the Escrow Agent or its officers, directors, agents or employees directly or indirectly arising out of or related to the acceptance and performance by the Escrow Agent of its duties hereunder; *provided, however*, that this indemnification shall not cover any liabilities, losses or expenses incurred by such persons as a result of their negligence or willful misconduct. In addition to the foregoing, the prevailing party in any lawsuit shall be entitled to reasonable attorneys' fees and costs incurred in any judgment proceeding to collect or enforce the judgment. This provision is separate and severable and shall survive the merger of this Agreement into any judgment on this Agreement.

The Agreement of the County hereunder shall survive termination of this Agreement and the payment for the Prior Obligations.

**Section 13. Immunities and Liability of Escrow Agent.**

(a) The Escrow Agent undertakes to perform only such duties as are expressly and specifically set forth in this Agreement and no implied duties, covenants or obligations shall be read into this Agreement against the Escrow Agent.

(b) The Escrow Agent shall not have any liability hereunder except to the extent of its own negligence or willful misconduct. In no event shall the Escrow Agent be liable for any special, indirect or consequential damages, even if the Escrow Agent knows of the possibility of such damages. The Escrow Agent shall have no duty or responsibility under this Agreement in the case of any default in the performance of the covenants or agreements contained in the Trust Agreement or in the case of any default by any other party in the performance of the covenants or agreements contained in the Prior Indenture. The Escrow Agent is not required to resolve conflicting demands to money or property in its possession under this Agreement.

(c) The Escrow Agent may consult with counsel of its own choice (which may be counsel to the County) and the opinion of such counsel shall be full and complete authorization to take or suffer in the absence of negligence or willful misconduct any action hereunder in accordance with such opinion of counsel.

(d) The Escrow Agent shall not be responsible for any of the recitals or representations contained herein, in the Prior Indenture or in the Trust Agreement, other than recitals or representations specifically made by the Escrow Agent.

(e) The Escrow Agent may become the owner of, or acquire any interest in, any of the Refunding Certificates with the same rights that it would have if it were not the Escrow Agent and may engage or be interested in any financial or other transaction with the County.

(f) The Escrow Agent shall not be liable for the accuracy of any calculations provided as to the sufficiency of the moneys or securities deposited with it to pay the principal, interest and premium, if any, with respect to the Prior Obligations.

(g) The Escrow Agent shall not be liable for any action or omission of the County under this Agreement, the Prior Indenture, or the Trust Agreement.

(h) Whenever in the administration of this Agreement the Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or willful misconduct on the part of the Escrow Agent, be deemed to be conclusively proved and established by a certificate of any authorized representative of the County, and such certificate shall, in the absence of negligence or willful misconduct on the part of the Escrow Agent, be full warrant to the Escrow Agent for any action taken or suffered by it under the provisions of this Agreement upon the faith thereof.

(i) The Escrow Agent may conclusively rely as to the truth and accuracy of the statements and correctness of the opinions and the calculations provided to it in connection with this Agreement and shall be protected in acting, or refraining from acting, upon any written notice, instruction, request, certificate, document or opinion furnished to the Escrow Agent in connection with this Agreement and reasonably believed by the Escrow Agent to have been signed or presented by the proper party, and it need not investigate any fact or matter stated in such notice, instruction, request, certificate or opinion.

**Section 14. Amendments.** This Agreement is irrevocable and no provisions herein may be amended except as specifically set forth herein. The County and the Escrow Agent may, without the consent of, or notice to, the owners of the Prior Obligations, amend this Agreement or enter into such Agreement supplemental to this Agreement as shall not materially adversely affect the rights of the owners of the Prior Obligations and as shall not be inconsistent with the terms and provisions of this Agreement or of the Prior Indenture, for any one or more of the following purposes: (i) to cure any ambiguity or formal defect or omission in this Agreement; (ii) to grant to, or confer upon, the Escrow Agent for the benefit of the owners of the Prior Obligations any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such owners or the Escrow Agent; and (iii) to include under this Agreement additional funds, securities or properties; *provided* that no such change shall adversely affect the exclusion of interest with respect to any Prior Obligation or Refunding Certificate from gross income for federal income tax purposes. The Escrow Agent shall be entitled to rely conclusively upon an opinion of nationally recognized bond counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition, or elimination affects the rights of the owners of the Prior Obligations or that any instrument executed hereunder complies with the conditions and provisions of this Section.

**Section 15. Termination of Agreement.** Upon payment in full of the principal, premium and interest with respect to the Prior Obligations and all of the fees and expenses of the Escrow Agent as described above, all obligations of the Escrow Agent under this Agreement shall cease and terminate, except for the obligation of the Escrow Agent to pay or cause to be paid to the owners of the Prior Obligations not presented for payment all sums due thereon and the obligation of the County to pay to the Escrow Agent any amounts due and owing to the Escrow Agent hereunder; *provided, however*, the obligations of the Escrow Agent with respect to the payment of any Prior Obligations shall cease and terminate two years

after the date on which the same shall have become due as described hereunder and in accordance with the Prior Indenture.

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**IN WITNESS WHEREOF**, the County of San Diego and Zions Bancorporation, National Association, as escrow agent, have caused this Agreement to be executed each on its behalf as of the day and year first above written.

**COUNTY OF SAN DIEGO**

By: \_\_\_\_\_  
Chief Financial Officer

**APPROVED AS TO FORM:**

**CLAUDIA G. SILVA**  
County Counsel

By: \_\_\_\_\_  
Walter J. de Lorrell III  
Chief Deputy County Counsel

**ZIONS BANCORPORATION, NATIONAL  
ASSOCIATION, as Escrow Agent**

By: \_\_\_\_\_  
Daren DiNicola,  
Vice President,  
Zions Bank Division

**APPENDIX A**

**Investment Securities**

<b>Type</b>	<b>Maturity Date</b>	<b>Principal Amount</b>	<b>Cost</b>
	October 15, 2025	\$	\$

**APPENDIX B**

**Verification Report of \_\_\_\_\_**

[See Tab \_\_ of the Closing Transcript]

**APPENDIX C**

**FORM OF NOTICE OF FULL REDEMPTION**

**NOTICE OF FULL REDEMPTION**

**SAN DIEGO REGIONAL BUILDING AUTHORITY  
LEASE REVENUE REFUNDING BONDS  
(COUNTY OPERATIONS CENTER), SERIES 2016A**

**Date of Original Delivery: March 3, 2016**

**Date of Redemption: October 15, 2025**

<b>Maturity Date (October 15)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>CUSIP No.*</b>
2026	\$5,195,000	5.000%	79730EFE5
2027	5,460,000	5.000	79730EFF2
2028	5,740,000	5.000	79730EFG0
2029	6,040,000	5.000	79730EFH8
2030	6,345,000	5.000	79730EFJ4
2031	6,670,000	5.000	79730EFK1
2032	7,015,000	5.000	79730EFM7
2033	7,370,000	5.000	79730EFN5
2034	7,750,000	5.000	79730EFL9
2035	8,150,000	5.000	79730EFP0

NOTICE IS HEREBY GIVEN by the County of San Diego (the “County”), pursuant to the terms of the Indenture, dated as of March 1, 2016 (the “Indenture”), by and among Zions Bank, a Division of ZB, National Association (predecessor to Zions Bancorporation, National Association), as trustee, the County and the San Diego Regional Building Authority, that all of the outstanding San Diego Regional Building Authority Lease Revenue Refunding Bonds (County Operations Center), Series 2016A (the “Bonds”) have been called for redemption on October 15, 2025 (the “Redemption Date”) at a Redemption Price (the “Redemption Price”) equal to the principal amount of such Bonds together with interest accrued to the Redemption Date (without premium).

On the Redemption Date there will become due and payable the Redemption Price of each of the Bonds, together with interest accrued to the Redemption Date, and from and after such Redemption Date interest represented thereby shall cease to accrue and be payable. All Bonds are required to be surrendered on the Redemption Date as specified below.

Pursuant to the Indenture, payment of the Redemption Price of the Bonds called for redemption will be paid without presentation of the Bonds if presentment is not required and upon presentation of the Bonds if presentment is required. All Bonds requiring presentation (by certified or registered U.S. Mail, overnight express, or delivery in person) should be presented to the following address:

Zions Bancorporation, National Association  
Corporate Trust Services  
One South Main – Suite 1200  
Salt Lake City, Utah 84133

## IMPORTANT NOTICE

Federal law requires the Paying Agent to withhold taxes at the applicable rate from the payment if an IRS Form W-9 or applicable IRS Form W-8 is not provided. Please visit [www.irs.gov](http://www.irs.gov) for additional information on the tax forms and instructions.

*\* The Undersigned shall not be held responsible for the selection or use of the CUSIP number in this Redemption Notice, nor is any representation made as to its correctness. It is included solely for the convenience of the Holders.*

By: ZIONS BANCORPORATION,  
NATIONAL ASSOCIATION, as Trustee

Dated: September 15, 2025

**APPENDIX D**

**FORM OF NOTICE OF DEFEASANCE**

**NOTICE OF DEFEASANCE**

**SAN DIEGO REGIONAL BUILDING AUTHORITY  
LEASE REVENUE REFUNDING BONDS  
(COUNTY OPERATIONS CENTER), SERIES 2016A**

**Date of Original Delivery: March 3, 2016**

**Date of Redemption: October 15, 2025**

<b>Maturity Date (October 15)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>CUSIP No.*</b>
2025	\$4,940,000	5.000%	79730EFD7
2026	5,195,000	5.000	79730EFE5
2027	5,460,000	5.000	79730EFF2
2028	5,740,000	5.000	79730EFG0
2029	6,040,000	5.000	79730EFH8
2030	6,345,000	5.000	79730EFJ4
2031	6,670,000	5.000	79730EFK1
2032	7,015,000	5.000	79730EFM7
2033	7,370,000	5.000	79730EFN5
2034	7,750,000	5.000	79730EFL9
2035	8,150,000	5.000	79730EFP0

NOTICE IS HEREBY GIVEN by the County of San Diego (the “County”), pursuant to the terms of the Indenture, dated as of March 3, 2016 (the “Indenture”), by and among Zions Bank, a Division of ZB, National Association (predecessor to Zions Bancorporation, National Association), as trustee, the County and the San Diego Regional Building Authority, that on July \_\_, 2025, the County has caused a deposit of funds, in escrow, sufficient in amount to refund and defease all of the outstanding San Diego Regional Building Authority Lease Revenue Refunding Bonds (County Operations Center), Series 2016A (the “Bonds”), to evidence a prepayment in full in accordance with the Facility Lease relating to the Bonds, and discharge the Indenture, each in accordance with the Indenture, by depositing a portion of the proceeds of the County of San Diego Refunding Certificates of Participation, Series 2025 (County Operations Center), pursuant to the Escrow Agreement, dated as of July 1, 2025 (the “Escrow Agreement”), given by the County to Zions Bancorporation, National Association, as trustee and escrow agent (the “Escrow Agent”), to provide for the payment of the principal of, interest on, and Redemption Price of the Bonds to their Redemption Date. In addition, under the terms of the Escrow Agreement, the County has given the instructions, provided for the notices and has otherwise satisfied the requirements of the Indenture so the Bonds are deemed paid within the meaning and with the effect expressed in the Indenture and are no longer outstanding under the Indenture.

This notice is provided pursuant to the Continuing Disclosure Agreement (the “Disclosure Agreement”), dated as of March 1, 2016, by and between the County and Digital Assurance Certification, L.L.C., in connection with the delivery of the Bonds. The filing of this notice does not constitute or imply any representation regarding any other financial or operating information about the County or any

representation that no other circumstances or events have occurred which may have a bearing on the County's financial condition or an investor's decision to buy, sell or hold the Bonds.

*\* The Undersigned shall not be held responsible for the selection or use of the CUSIP number in this Notice of Defeasance, nor is any representation made as to its correctness. It is included solely for the convenience of the Holders.*

By: ZIONS BANCORPORATION,  
NATIONAL ASSOCIATION, as Trustee

Dated: July \_\_, 2025