

**NOTICE OF PUBLIC HEARING FOR THE FINANCING AND REFINANCING OF CERTAIN FACILITIES FROM THE SALE OF TAX-EXEMPT REVENUE BONDS**

NOTICE IS HEREBY GIVEN that at 7:00 p.m., or as soon thereafter as the matter can be heard, on October 7, 2008, in the City Council Chambers of the City of Costa Mesa, 77 Fair Drive, Costa Mesa, California 92626, that the City Council of the City of Costa Mesa (the "City") will conduct a public hearing (the "Public Hearing"), at which the City will hear and consider information concerning the proposed issuance by the City of Whittier, California, of its Variable Rate Demand Revenue and Refunding Bonds (Whittier College) Series 2008 (the "Bonds"), in an aggregate principal amount not to exceed \$70,000,000. A portion of the proceeds from the sale of the Bonds are to be used to assist Whittier College, a California nonprofit public benefit corporation (the "College"), in among other things, (1) refunding the City of Whittier Variable Rate Demand Revenue and Refunding Bonds (Whittier College) Series 2004 (the "2004 Bonds"), a portion of the proceeds of which were used to finance the costs of (a) acquiring the land and facilities (including equipment and furnishings) for its law school, located at 3333 Harbor Boulevard, Costa Mesa, California 92626 (the "Costa Mesa Campus"), (b) planning, construction, equipping and furnishing new facilities at the Costa Mesa Campus to provide offices, classrooms and multi-purpose space to support programs of the College and (c) making general improvements to the Costa Mesa Campus including landscaping, parking, utilities and other exterior spaces, and (2) financing the planning, construction, renovation, remodeling and/or improving of facilities, classrooms and miscellaneous capital projects at the for the law school (collectively, the "Project"). Approximately 47% or \$28,200,000 principal amount of the 2004 Bonds were used to finance the Project, with the remaining proceeds from the 2004 Bonds being used to finance projects on the College's main campus in Whittier, California. The College owns and operates the Project, which is located on the Costa Mesa Campus.

The Bonds will be paid entirely from payments made by the College under a loan agreement between the College and the City of Whittier, and the City has no financial liability or obligation with respect to the payment thereof. Neither the full faith and credit nor the taxing power, if any, of the City, the City of Whittier, the State of California, (the "State") or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, purchase price or interest with respect to the Bonds, nor shall the Bonds, nor shall the City, the City of Whittier, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, purchase price, or interest with respect to the Bonds.

Those wishing to comment on the issuance of such Bonds or on the proposed nature and location of the Project and the financing and refinancing of the Project with a portion of the proceeds of the Bonds may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing, to the City, c/o the Deputy City Clerk, at the address indicated above.

Dated: September \_\_\_\_\_, 2008

By: \_\_\_\_\_ /s/