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New York London Los Angeles Palo Alto

July 16, 2009

**Withdrawal Notice**

**County of Sacramento Airport System Senior Revenue Bonds, Series 2008B (AMT)**

**4.25% due 2013 Cusip 786107-JL-7    5.50% due 2018 Cusip 786107-JM-5**  
**5.75% due 2024 Cusip 786107-JN-3    5.75% due 2028 Cusip 786107-JP-8**  
**5.25% due 2033 Cusip 786107-JQ-6    5.25% due 2039 Cusip 786107-JR-4**

**County of Sacramento Airport Systems Subordinate and PFC Revenue Refunding  
Bonds, Series 2008E (AMT)**

**5.00% due 2010 Cusip 786107-KT-8    4.25% due 2013 Cusip 786107-KU-5**  
**5.50% due 2018 Cusip 786107-KV-3    5.75% due 2024 Cusip 786107-KW-1**

The County has decided to withdraw its Tender Offer, effective immediately. The County will not purchase any of the Bonds that have been submitted. All Bonds submitted for tender will be returned to their respective owners.

If you have any question, please call MacKenzie Partners, Inc. at 800-322-2885 or 212-929-5500.

Sincerely,

*MacKenzie Partners, Inc.*