

NOTICE OF DEFEASANCE**PUERTO RICO MUNICIPAL FINANCE AGENCY
\$258,645,000 2005 SERIES C REFUNDING BONDS**

Notice is hereby given, pursuant to the terms of the Trust Indenture (as amended and supplemented, the “Indenture”), dated as of December 1, 1999, by and between the Puerto Rico Municipal Finance Agency (the “Agency”) and U.S. Bank Trust National Association, as successor trustee (the “Trustee”), to the owners of the above-captioned Bonds issued by the Agency (the “Defeased Bonds”), that the above-captioned bonds maturing in the years and bearing the CUSIP numbers set forth below have been defeased.

Defeased Bonds	Principal Amount Defeased	Interest Rate	Maturity Date (August 1)	Payment Date	CUSIP No. (Base Number: 745277)¹
MFA 2005 Series C Refunding Bonds	\$11,145,000	5.25%	2022	8/1/2022	SF1
MFA 2005 Series C Refunding Bonds	\$4,500,000	5.25%	2023	8/1/2023	SG9

The Agency has irrevocably deposited into escrow for the benefit of the Trustee moneys and Government Obligations (as defined in the Indenture) sufficient to pay on the respective payment dates the principal and interest on the above-captioned Defeased Bonds. Pursuant to the provisions of the Indenture, the lien of the Indenture has been released and the Defeased Bonds have ceased to be entitled to any benefit or security under the Indenture, the holders of the Defeased Bonds shall no longer be entitled to the benefits provided by the Indenture and have no rights in respect thereof except to receive payment of the principal of and interest on the Bonds from the amounts placed in escrow with the Trustee. If such moneys and securities are not sufficient on any payment date, the Defeased Bonds shall remain outstanding and shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption.

IMPORTANT NOTICE: Federal law requires the Trustee 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 for additional information on the tax forms and instructions.

Dated: August 5, 2022

PUERTO RICO MUNICIPAL FINANCE
AGENCY

By: U.S. BANK TRUST NATIONAL
ASSOCIATION,
as Trustee

¹ Copyright American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, which is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers listed above are being provided solely for the convenience of the beneficial owners only of the defeased Bonds and neither the Agency nor the Trustee makes any representation with respect to such numbers or undertake any responsibility for their accuracy now or at any time in the future. A CUSIP number is subject to being changed after the date hereof as a result of various subsequent actions.



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673825 08/02/2022

Client Name: U.S. Bank N.A. (St. Paul) **Reliance:** 2
Notice Issuer: PUERTO RICO MUNICIPAL FINANCE AGENCY
Issue Title: \$258,645,000 2005 SERIES C REFUNDING BONDS
Job Type: Defeasance **Issue Date:** 12/22/2005 **Pub Date:** 08/05/2022 **Call Type:** Full **Call Date:** **Total Amt Called:** N/A

Notice Memo:

Customers:

Role	Bank Name	Bank #	DTC Agent	Address	City	State	Zip	Phone	Address Desc
Escrow Agent	U.S. Bank N.A. (St. Paul)	096000690	40071706	111 Fillmore Ave E	St. Paul	MIN	55107	651-973-5800	Default Org Paying Agent Address

Issues:

Cusip	Interest	AccrInt	Maturity	Int Types	Called/Cus	Price(%)	Cert No	Type	Prefix	Par Value	Called Value	Out Value	Trans
745277SF1	5.2500		08/01/2022.00	MU F	N/A	100.000000000				N/A	N/A	N/A	
													Total for CUSIP
													745277SF1
													N/A
745277SG9	5.2500		08/01/2023.00	MU F	N/A	100.000000000				N/A	N/A	N/A	
													Total for CUSIP
													745277SG9
													N/A