

**\$100,575,000**  
**SAN DIEGO COUNTY REGIONAL TRANSPORTATION COMMISSION**  
**SALES TAX REVENUE BONDS (LIMITED TAX BONDS)**  
**2008 SERIES D**

**CERTIFICATE OF STATE STREET BANK AND TRUST COMPANY**

As of June 4, 2015 the undersigned of the State Street Bank and Trust Company (“State Street”) hereby certifies with respect to the San Diego County Regional Transportation Commission Sales Tax Revenue Bonds (Limited Tax Bonds), 2008 Series D, currently outstanding in the aggregate principal amount of \$100,575,000, as follows:


1. The information contained in the Supplement to Remarketing Memorandum, dated September 23, 2011, in Appendix F “THE LIQUIDITY PROVIDERS” attached hereto as Exhibit A with respect to State Street is accurate in all material respects.

2. The Standby Bond Purchase Agreement, dated September 28, 2011 (the “Agreement”), among the San Diego Regional Transportation Commission, U.S. Bank National Association, California State Teachers' Retirement System and State Street, has been duly authorized, executed and delivered by State Street.

[Remainder of page intentionally left blank.]

[Signature page to Certificate of State Street Bank and Trust Company]

STATE STREET BANK AND TRUST  
COMPANY

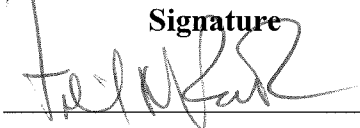
By:  \_\_\_\_\_  
Authorized Officer

**\$100,575,000**  
**SAN DIEGO COUNTY REGIONAL TRANSPORTATION COMMISSION**  
**SALES TAX REVENUE BONDS (LIMITED TAX BONDS)**  
**2008 SERIES D**

**STATE STREET BANK AND TRUST COMPANY**  
**CERTIFICATE OF INCUMBENCY**

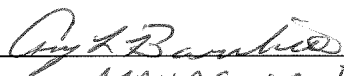
As of June 4, 2015, the undersigned, Amy Baribeault, a Managing Director of State Street Bank and Trust Company ("State Street"), a trust company incorporated under the laws of The Commonwealth of Massachusetts, hereby certifies as follows:

That the undersigned is a duly appointed and qualified officer of State Street, holding the office set forth below, that the signature appearing next to their name and title below is a true and genuine signature, and that such person is authorized to execute, on behalf of State Street, that certain First Amendment to Standby Purchase Agreement, dated June 4, 2015, among the San Diego County Regional Transportation Commission, U.S. Bank National Association, State Street and the California State Teachers' Retirement System and documents and certificates relating thereto.

Name	Title	Signature
Frederick M. Ramos II	Senior Vice President	

IN WITNESS WHEREOF, the undersigned has hereto set their hand as of the date set forth above.

STATE STREET BANK AND TRUST  
COMPANY

By:   
Title: MANAGING Director