



BNY MELLON

November 29, 2011

**Notice to Holders of  
Santa Rosa Bay Bridge Authority (Florida) Revenue Bonds,  
Series 1996 (the "Bonds")**

**CUSIP Numbers\* : 802576AB4, 802576AG3, 802576AM0, 802576AS7  
802576AC2, 802576AH1, 802576AN8, 802576AT5  
802576AD0, 802576AJ7, 802576AP3, 802576AU2  
802576AE8, 802576AK4, 802576AQ1, 802576AA6  
802576AF5, 802576AL2, 802576AR9**

The Bank of New York Mellon acts as trustee (the "Trustee") for the holders of the above-captioned Bonds ("Bondholders") pursuant to that certain Amended and Restated Bond Resolution No. 96-1 adopted on January 10, 1996, by the Santa Rosa Bay Bridge Authority (the "Authority"), as amended by the following: (i) Series Resolution No. 96-2 adopted on January 10, 1996; (ii) Series Resolution No. 96-3 adopted on January 24, 1996; (iii) Series Resolution No. 96-4B adopted on March 20, 1996; (iv) Series Resolution No. 96-31 adopted on May 16, 1996; and (v) Series Resolution No. 96-33 adopted on October 21, 1996 (as so amended, the "Resolution"). Capitalized terms not defined herein shall have the meanings assigned thereto in the Resolution.

FTI Consulting, Inc. ("FTI") has been retained to provide financial advisory and consulting services to the Trustee. FTI's scope of services includes assistance with the development and negotiation of restructuring alternatives for the Bonds and monitoring and participating in meetings and discussions among interested parties.

The Authority has scheduled a meeting for December 14, 2011, at which additional Board members are expected to take their oath of office. Once a quorum has been established, the Authority is expected to consider, among other things, the purchase of Directors and Officers liability insurance. The Trustee has agreed to the payment of a reasonable premium and deductible amounts from the trust estate for one year with subsequent years subject to further review.

Certain Events of Default under the Resolution continue to exist. See prior notices from the Trustee for details.

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\* CUSIP numbers are included solely for the convenience of Bondholders. The Trustee shall have no responsibility with respect to the selection or use of any CUSIP number, nor is any representation made as to the correctness of any CUSIP number, either as printed on any Bond or in this Notice.

Current cash balances held by the Trustee are as follows:

Debt Service Reserve	\$2,163,648.60
Construction Fund Subaccount A	\$ 434,400.00
Principal Account	\$1,407,926.40
Interest Account	\$2,314,010.29
Construction Fund	\$ 115,093.26
Gross Revenue Fund	\$ 314,721.80

Questions or comments concerning this notice should be sent in writing to The Bank of New York Mellon, 101 Barclay Street, 8 West, New York, New York 10286, Attention: Mr. John Guiliano or by email to [john.guiliano@bnymellon.com](mailto:john.guiliano@bnymellon.com).

**THE BANK OF NEW YORK MELLON,**  
as Trustee