

**NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD OF SIGNIFICANT EVENT  
(RATING CHANGE)**

NAME OF ISSUER:               FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY  
NAME OF ISSUE:               Toll Road Refunding Revenue Bonds ("Senior Lien Bonds")  
                                      Toll Road Refunding Revenue Bonds ("Junior Lien Bonds")  
DATE OF ISSUANCE:           January 2, 2014  
BASE CUSIP NO.:               345105

**NOTICE IS HEREBY GIVEN** pursuant to Section 5 of the Issuer's Continuing Disclosure Certificate that Moody's Investor Service has upgraded the rating it assigns to the Senior Lien Bonds to Baa2 from Baa3 with a stable outlook and the Junior Lien Bonds to Baa2 from Baa3 with a stable outlook.

By:   
Amy Potter  
Chief Financial Officer

Dated: 2/1/19

FOOTHILL/EASTERN TRANSPORTATION CORRIDOR AGENCY