

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that at 9:00 a.m., or as soon thereafter as the matter may be heard, on September 24, 2024, at Kern County Administrative Center, First Floor Board Chambers, 1115 Truxtun Avenue, Bakersfield, California 93301, the Board of Supervisors of the County of Kern (the "Board") will conduct a public hearing (the "Public Hearing") at which the Board will hear and consider information concerning the issuance, from time to time, pursuant to a plan of finance, of one or more series of revenue bonds by the California Enterprise Development Authority (the "Issuer") in an aggregate principal amount not to exceed \$16,235,000 (the "Bonds") for the benefit of National Test Pilot School Inc, a California nonprofit corporation (the "Borrower"). The Issuer will loan the proceeds of the Bonds to the Borrower pursuant to one or more loan agreements (the "Loan Agreement") for the purpose of (1) financing, refinancing and/or reimbursing the Borrower for the cost of (a) the acquisition, construction, improvement, rehabilitation, renovation, equipping and furnishing the Borrower's facilities located at 1030 Flight Line, Mojave, California 93501 and generally identified as Building 72, Hangar 161, Bunker 98, Bunker 99, Building 200 and Building 201, all of which buildings are located at the Mojave Air and Space Port in Mojave, California (together, the "Property") and (b) the cost of aircraft, machinery and equipment located at the Property (collectively, the "Facilities"); (2) the funding of a reserve fund for the Bonds, if required; (3) paying interest on the Bonds; and (4) paying costs of issuance in connection with the issuance of the Bonds and the financing. Building 72 consists of a 20,000 square-foot classroom and laboratory building with five classrooms, a night vision technology lab, a modern telemetry room, eight simulation laboratories, a library, a life support equipment room, two student/faculty lounges, a student recreation area and several locker rooms. Hangar 161, a 24,000 square-foot hangar, adjoins Building 72. The remaining buildings comprising the Property include additional hangars and buildings utilized for providing support to the Borrower's operations including ground laboratories, aircraft maintenance, and aircraft storage. The Borrower is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and operates the Facilities in connection with its mission of educating and training military and civilian aviation personnel so that each graduate increases flight test competency, improves flight test and aviation safety, and enhances the aerospace profession worldwide.

Neither the faith and credit nor the taxing power of the County of Kern (the "County"), the State of California (the "State"), or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on, the Bonds, nor shall the County, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on, the Bonds.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code. Those wishing to comment on the proposed nature and location of the Facilities and the financing and refinancing of the cost of the acquisition, renovation, equipping and furnishing of the Facilities with the proceeds of the Bonds may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing by the County of Kern, Attention: Clerk of the Board of Supervisors, 1115 Truxtun Avenue, Bakersfield, California 93301.

Dated: September 11, 2024