Schedule D

NOTICE OF REFUNDING

COMMUNITY DEVELOPMENT ADMINISTRATION
Department of Housing and Community Development
State of Maryland

NOTICE IS HEREBY GIVEN that on April 29, 2021 there has been deposited in trust with the undersigned Escrow Deposit Agent funds, which proceeds have been invested in noncallable, non-prepayable direct obligations of, or noncallable and non-prepayable obligations the full and timely payment of the principal of and the interest on which are unconditionally guaranteed by, the United States of America (the "Government Obligations"), which have been calculated to be sufficient to provide for the payment of the Redemption Amount of certain maturities of the revenue bonds (the Refunded Bonds") of the Community Development Administration (the "Administration") as described below:

Local Government Infrastructure Bonds (Senior Obligations), 2012 Series B-1
Redemption Date: June 1, 2022

Maturity Date (June 1)	Outstanding Principal Amt	Redeemed Principal Amt	Interest Rate	Redemption Price	Original CUSIP**	Refunded CUSIP**	Un-Refunded CUSIP**
2023	$710,000	$50,000	2.250%	100%	539563BU9	574039JS3	574039JX2
2024	730,000	50,000	2.200	100	539563BV7	574039JT1	574039JY0
2025	745,000	50,000	2.250	100	539563BW5	574039JU8	574039JZ7
2026	765,000	50,000	2.300	100	539563BX3	574039JV6	574039KA0
2032*	4,415,000	355,000	3.125	100	539563BZ8	574039JW4	574039KB8

*term bond, final maturity

Local Government Infrastructure Bonds (Subordinate Obligations), 2012 Series B-2
Redemption Date: June 1, 2022

Maturity Date (June 1)	Outstanding Principal Amt	Redeemed Principal Amt	Interest Rate	Redemption Price	Original CUSIP**	Refunded CUSIP**	Un-Refunded CUSIP**
2023	$330,000	$25,000	2.250%	100%	539563CL8	574039KC6	574039KH5
2024	335,000	25,000	2.300	100	539563CM6	574039KD4	574039KJ1
2025	345,000	25,000	2.350	100	539563CN4	574039KE2	574039KK8
2026	355,000	30,000	2.400	100	539563CP9	574039KF9	574039KL6
2032*	2,060,000	185,000	3.125	100	539563CR5	574039KG7	574039KM4

*term bond, final maturity

Local Government Infrastructure Bonds (Senior Obligations), 2014 Series A-1

Redemption Date: June 1, 2023

Maturity Date (June 1)	Outstanding Principal Amt	Redeemed Principal Amt	Interest Rate	Redemption Price	Original CUSIP**	Refunded CUSIP**	Un-Refunded CUSIP**
2024	$1,520,000	$165,000	2.700%	100%	539563EN2	574039KN2	574039KW2
2025	1,405,000	170,000	2.900	100	539563EP7	574039KP7	574039KX0
2026	1,440,000	170,000	3.000	100	539563EQ5	574039KQ5	574039KY8
2027	1,490,000	180,000	3.100	100	539563ER3	574039KR3	574039KZ5
2028	1,545,000	185,000	3.200	100	539563ES1	574039KS1	574039LA9
2029	1,595,000	190,000	3.300	100	539563ET9	574039KT9	574039LB7
2032*	4,990,000	605,000	3.400	100	539563EW2	574039KU6	574039LC5
2034*	2,790,000	445,000	3.500	100	539563EY8	574039KV4	574039LD3

*term bond, final maturity

Local Government Infrastructure Bonds (Subordinate Obligations), 2014 Series A-2

Redemption Date: June 1, 2023

Maturity Date (June 1)	Outstanding Principal Amt	Redeemed Principal Amt	Interest Rate	Redemption Price	Original CUSIP**	Refunded CUSIP**	Un-Refunded CUSIP**
2024	$650,000	$80,000	2.700%	100%	539563FJ0	574039LE1	574039LL5
2025	605,000	85,000	2.900	100	539563FK7	574039LF8	574039LM3
2026	620,000	90,000	3.000	100	539563FL5	574039LG6	574039LN1
2027	640,000	90,000	3.100	100	539563FM3	574039LH4	574039LP6
2028	660,000	95,000	3.200	100	539563FN1	574039LJ0	574039LQ4
2034*	4,900,000	635,000	5.000	100	539563FU5	574039LK7	574039LR2

*term bond, final maturity

Such funds shall be held in trust by the undersigned Escrow Deposit Agent, pursuant to an Escrow Deposit Agreement dated as of April 29, 2021 (the "Escrow Deposit Agreement"), executed and delivered by the Administration and the undersigned Escrow Deposit Agent. The Government Obligations will mature and pay interest in such amounts and at such times as shall be necessary to pay the interest due and to become due on the Refunded Bonds to the date of redemption and the redemption price of the Refunded Bonds on the date of their redemption.

All payments to the holders of the Refunded Bonds shall be made at the places, and in the manner, and in such medium of payment, as provided in the Refunded Bonds. THIS IS NOT A CALL NOTICE. NOTICE OF REDEMPTION WILL BE GIVEN IN ACCORDANCE WITH THE REFUNDED BONDS.

Any questions may be directed to Manufacturers and Traders Trust Company at (800) 724-8330.

Dated: April 29, 2021

MANUFACTURERS AND TRADERS TRUST COMPANY, Escrow Deposit Agent

** These CUSIP numbers are included solely for the convenience of the bondholders. No representation is made as to the correctness of the CUSIP numbers either as printed on the bonds or as contained in this Notice.