CONDITIONAL NOTICE OF REDEMPTION

COMMUNITY DEVELOPMENT ADMINISTRATION
Department of Housing and Community Development
State of Maryland
LOCAL GOVERNMENT INFRASTRUCTURE BONDS
(AMBAC INSURED)
2007 SERIES B

NOTICE IS HEREBY GIVEN of the election by the Community Development Administration (the "Administration") to redeem on August 3, 2017 (the "Redemption Date") a portion of the outstanding aggregate principal amount of its revenue bonds designated Local Government Infrastructure Bonds (AMBAC Insured), 2007 Series B dated as of November 14, 2007 (the "Bonds") in the amount of $3,370,000 (the "Refunded Bonds"). The Bonds are stated to mature and bear interest as follows:

Maturity Date (June 1)	Outstanding Principal Amount	Redemption Amount	Interest Rate	Redemption Price	CUSIP*
2018	$1,190,000	$620,000	4.000%	100.0%	57419RZM0
2019	1,240,000	645,000	4.000	100.0	57419RZN8
2020	710,000	675,000	4.000	100.0	57419RZX6
2021	740,000	700,000	4.000	100.0	57419RZY4
2022	765,000	730,000	4.125	100.0	57419RZZ1
Total	$4,645,000	$3,370,000			

If the conditions to such redemption described below are satisfied, the Refunded Bonds will be redeemed on the Redemption Date at the redemption prices set forth above as percentages of the respective Redemption Amount, together with interest accrued to the Redemption Date, to be paid in accordance with Section 4.05 of the Resolution Providing for the Issuance of Local Government Infrastructure Bonds (AMBAC Insured) of the Administration adopted as of February 1, 2002. From and after the Redemption Date, interest will cease to accrue on the Refunded Bonds.

The Refunded Bonds will not be redeemed if, on the Redemption Date, the Administration has not received from certain political subdivisions money sufficient to pay the principal amount of the Refunded Bonds and accrued interest to the Redemption Date.

Payment of the Refunded Bonds will be made upon presentation and surrender of the respective bonds at:

Manufacturers and Traders Trust Company,
c/o Wilmington Trust, Corporate Trust Operations
Attn: Work Flow Management
1100 N. Market Street
Wilmington, DE 19890

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, the Trustee is required to withhold 28% of any gross payments to holders who fail to provide a valid taxpayer identification number (social security number or employer identification number, as applicable) on or before the date the bonds are presented for redemption. A Form W-9 may be obtained from the Internal Revenue Service or any local bank or broker. Please properly complete the Form W-9 when presenting your bonds for redemption.

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

Dated: July 3, 2017

MANUFACTURERS AND TRADERS TRUST
COMPANY, Trustee

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* 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.