REVISED NOTICE

CONDITIONAL NOTICE OF REDEMPTION

Community Development Administration
Maryland Department of Housing and Community Development
Capital Fund Securitization Revenue Bonds
Series 2003
Date of Issue: December 16, 2003

NOTICE IS HEREBY GIVEN, on behalf of the Community Development Administration (the "Administration") in accordance with the Master Trust Indenture dated as of December 1, 2003 (the "Master Indenture"), by and between the Administration and Manufacturers and Traders Trust Company, as trustee (the "Trustee"), and the First Supplemental Trust Indenture dated as of December 1, 2003 (the "Supplemental Indenture,") by and between the Administration and the Trustee, that, subject to the conditions stated below, a portion of the above-named bonds (the "Bonds"), as more specifically identified below, have been called for optional redemption pursuant to Section 6.2 of the Master Indenture and Section 2.4(a) of the Supplemental Indenture on July 1, 2013 (the "Redemption Date").

The Bonds will be redeemed at a redemption price equal to 100% of their principal amount, plus interest accrued to the Redemption Date (the "Redemption Price"). On the Redemption Date, the Redemption Price will become due and payable on each of the Bonds. From and after the Redemption Date, interest shall cease to accrue on the Bonds hereby called for redemption.

The Bonds to be called for redemption are as follows:

CUSIP NO.	INTEREST RATE	MATURITY DATE	PRINCIPAL AMOUNT
57419NE67	5.00%	7/1/2014	$100,000
57419NE83	5.00%	7/1/2015	$105,000
57419NF66	4.40%	7/1/2021	$60,000
57419NF74	4.40%	7/1/2021	$655,000
57419NF82	4.50%	7/1/2022	$140,000
57419NF90	4.55%	7/1/2023	$155,000

Payment of the Redemption Price shall be paid at the principal corporate trust office of the Trustee. Please forward your Bond(s) called for redemption by registered or certified mail to:

MANUFACTURERS AND TRADERS TRUST COMPANY
Attn: Corporate Trust Operations
One M&T Plaza
8th Floor
Buffalo, NY 14203

No representation is made as to the correctness of the CUSIP numbers either as printed on the Bonds or as contained in any notice of redemption, and reliance may be placed only on the identification numbers established under the Resolution.

COMMUNITY DEVELOPMENT ADMINISTRATION

BY: MANUFACTURERS AND TRADERS TRUST COMPANY
(410) 545-2066

Dated: May 31, 2013

IMPORTANT: The redemption of the Bonds shall be conditioned upon (i) the receipt by the Trustee, on behalf of the Administration, on or prior to the Redemption Date of amounts sufficient to pay the principal of and interest on the Bonds to be redeemed and (ii) the receipt by the Trustee of written evidence of approval by HUD of the optional prepayment of a portion of the loan which was financed from the proceeds of the Bonds. If such conditions are not satisfied on or before the Redemption Date, this notice shall be of no force and effect and the Trustee shall not be required to redeem the Bonds on the Redemption Date. In such event, the Bonds shall remain outstanding and shall continue to bear interest in accordance with the terms and provisions of the Bonds, the Master Indenture and the Supplemental Indenture.

The provisions of the current tax laws require bondholders to submit their Taxpayer Identification Number, (either their social security or employer identification number, as appropriate) with each bond presented for payment (whether by purchase or redemption). Failure to comply will subject the payment of any principal portion to the withholding of the applicable percentage of such principal portion, in accordance with the current tax laws. To avoid being subject to such withholding, bondholders should submit an IRS Form W-9 at the time the bonds are presented for payment. Form W-9 is available from your local bank or broker and at the IRS website.