NOTICE OF REDEMPTION

COMMUNITY DEVELOPMENT ADMINISTRATION
Department of Housing and Community Development
State of Maryland
LOCAL GOVERNMENT INFRASTRUCTURE BONDS
(AMBAC INSURED)
2005 SERIES A

NOTICE IS HEREBY GIVEN of the election by the Community Development Administration (the "Administration") to redeem on October 1, 2015 (the "Redemption Date") a portion of the outstanding aggregate principal amount of its revenue bonds designated Local Government Infrastructure Bonds (Ambac Insured), 2005 Series A dated as of May 26, 2005 (the "Bonds") in the amount of $2,135,000 (the "Refunded Bonds"). The Bonds are stated to mature and bear interest as follows:

Maturity Date (June 1)	Outstanding Principal Amount	Redemption Amount [1]	Interest Rate	Redemption Price	CUSIP*
2016	$370,000	$175,000	4.000%	100.0%	57419N3W2
2017	385,000	185,000	4.000	100.0	57419N3X0
2018	405,000	190,000	4.000	100.0	57419N3Y8
2019	415,000	200,000	4.000	100.0	57419N3Z5
2020	435,000	205,000	4.000	100.0	57419N4A9
2021	425,000	215,000	4.000	100.0	57419N4B7
2022	440,000	225,000	4.100	100.0	57419N4C5
2025	1,440,000	740,000	4.250	100.0	57419N4D3
Total	$4,315,000	$2,135,000			

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 on the Refunded Bonds will cease to accrue.

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: August 28, 2015

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.