NOTICE OF REDEMPTION

COMMUNITY DEVELOPMENT ADMINISTRATION
Department of Housing and Community Development
State of Maryland
LOCAL GOVERNMENT INFRASTRUCTURE BONDS
(AMBAC INSURED)
2004 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), 2004 Series A dated as of April 22, 2004 (the "Bonds") in the amount of $3,220,000 (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*
2017	$410,000	$335,000	4.250%	100.0%	57419R DN2[1]
2019	445,000	370,000	4.375	100.0	57419R DP7[1]
2021	485,000	400,000	4.500	100.0	57419R DQ5[1]
2025	950,000	785,000	4.625	100.0	57419R DR3[1]
2030	760,000	670,000	4.750	100.0	57419N P40
2034	745,000	660,000	4.875	100.0	57419N P57
Total	$3,795,000	$3,220,000			

(1) CUSIP no. assigned May 29, 2013 due to partial redemption of then outstanding principal amount of designated maturity.

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.