NOTICE OF SPECIAL REDEMPTION TO THE HOLDERS OF

COMMUNITY DEVELOPMENT ADMINISTRATION
MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
HOUSING REVENUE BONDS
Series 2003 B

NOTICE IS HEREBY GIVEN that pursuant to the applicable provisions of the governing documents, Manufacturers and Traders Trust Company, as Trustee, hereby calls for special redemption on **January 2, 2013** (Redemption Date), the Series 2003 B Bonds, in its entirety, at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the Redemption Date. On and after the Redemption Date interest on the Bonds called for special redemption shall cease to accrue. Payment will be made on the Redemption Date without presentation and surrender of the Bonds.

The CUSIP number, interest rate, maturity date, and amount of the Bonds called for special redemption are as follows:

CUSIP	CERTIFICATE NUMBER	INTEREST RATE	MATURITY DATE	PRINCIPAL AMOUNT
57419NZG2	R-7	3.80%	07/01/2013	$ 215,000
57419NZH0	R-8	3.90%	07/01/2014	225,000
57419NZJ6	R-9	4.05%	07/01/2015	235,000
57419NZK3	R-10	4.65%	07/01/2021	1,660,000
57419NZL1	R-11	4.80%	07/01/2030	710,000
57419NZM9	R-12	4.80%	07/01/2031	3,350,000
57419NZN7	R-13	4.95%	07/01/2035	2,255,000
57419NZP2	R-14	5.00%	07/01/2045	7,520,000

** No representation is made to the correctness of the CUSIP number 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 Series Certificate.*

The address of the Paying Agent is as follows:

Manufacturers and Traders Trust Company
Attn: Corporate Trust Operations
One M&T Plaza
8th Floor
Buffalo NY 14203

BY: Manufacturers and Traders Trust Company, as successor Trustee
(410) 244-4223

Dated: December 3, 2012