NOTICE OF OPTIONAL REDEMPTION

COMMUNITY DEVELOPMENT ADMINISTRATION
Department of Housing and Community Development
State of Maryland
LOCAL GOVERNMENT INFRASTRUCTURE BONDS
(AMBAC INSURED)
2003 SERIES A

NOTICE IS HEREBY GIVEN of the election by the Community Development Administration (the “Administration”) to redeem on July 1, 2013 (the “Redemption Date”) a portion of the outstanding aggregate principal amount of its revenue bonds designated Local Government Infrastructure Bonds (Ambac Insured), 2003 Series A dated March 1, 2003 (the “Bonds”) in the amount of $690,000 (the “Redemption Amount”) at a redemption price of 100%. The Bonds are stated to mature and bear interest as follows:

CUSIP NO.*	RATE	MATURITY DATE	REDEMPTION AMOUNT
57419P4T3	3.625%	6/1/2014	$125,000
57419P4U0	3.75%	6/1/2015	$135,000
57419P4V8	3.875%	6/1/2016	$135,000
57419P4W6	4.00%	6/1/2017	$145,000
57419P4X4	4.00%	6/1/2018	$150,000

The Redemption Amount will be redeemed on the Redemption Date at a redemption price equal to the 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 Redemption Amount will cease to accrue.

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: Manufactures and Traders Trust Company, as successor Trustee
(410) 545-2066

Dated: May 31, 2013

*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 Resolution.