

NOTICE OF OPTIONAL REDEMPTION TO THE HOLDERS OF

**MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
COMMUNITY DEVELOPMENT ADMINISTRATION**

Infrastructure Financing Bonds

(MBIA Insured)

1998 SERIES B

Dated June 1, 1998

NOTICE IS HEREBY GIVEN that pursuant to the applicable provisions of the governing documents, Manufacturers and Traders Trust Company, as successor Trustee, hereby calls \$5,035,000 of the above referenced bonds for optional redemption on December 19, 2008 (Redemption Date), at a redemption price equal to 101% of the principal amount thereof plus accrued interest to the Redemption Date. On and after the Redemption Date interest on the Bonds called for optional redemption shall cease to accrue.

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

<u>CUSIP NO.</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PORTION CALLED</u>
57419JXT5	4.60%	6/1/09	\$150,000
57419JXU2	4.70%	6/1/10	\$160,000
57419JXV0	4.80%	6/1/11	\$165,000
57419JXW8	4.85%	6/1/12	\$175,000
57419JXX6	4.90%	6/1/13	\$185,000
57419JXY4	5.125%	6/1/17	\$835,000
57419JXZ1	5.15%	6/1/22	\$1,300,000
57419JYA5	5.20%	6/1/28	\$2,065,000

** 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 Resolution.*

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) 545-2066

Dated: November 19, 2008