NOTICE OF OPTIONAL REDEMPTION

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 $550,000 of the above referenced bonds for optional redemption on July 16, 2012 (Redemption Date), 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 optional redemption shall cease to accrue.

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

CUSIP NO.	RATE	MATURITY DATE	PORTION CALLED
57419JXX6	4.90%	6/1/13	$75,000
57419JXY4	5.125%	6/1/17	$365,000
57419JXZ1	5.15%	6/1/22	$110,000

** 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 Redemption Amount will be redeemed on the Redemption Date at the redemption price equal to 100% of 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 the Infrastructure Financing Bonds (MBIA Insured) of the Administration adopted as of May 1, 1996. 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: Manufacturers and Traders Trust Company, as successor Trustee
(410) 545-2066

Dated: June 15, 2012