NOTICE OF FULL REDEMPTION TO THE HOLDERS OF

COMMUNITY DEVELOPMENT ADMINISTRATION
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
STATE OF MARYLAND
Infrastructure Financing Bonds (AMBAC Insured) 1994 Series A
Dated February 1, 1994

NOTICE IS HEREBY GIVEN of the election by the Community Development Administration (the "Administration") to redeem in full on **June 1, 2006** (the "Redemption Date") all of the outstanding aggregate principal amount of its revenue bonds designated Infrastructure Bonds (AMBAC Insured), 1994 Series A dated as of February 1, 1994 (the "Bonds") in the amount of **$3,345,000** (the "Redemption Amount"). The Bonds are stated to mature and bear interest as follows:

Maturity Date (June 1)	Redemption Amount	Interest Rate	Redemption Price	CUSIP*
2007	$160,000	5.25%	100%	57419H2Y2
2008	170,000	5.30	100	57419H2Z9
2009	180,000	5.35	100	57419H3A3
2016	1,325,000	5.60	100	57419H3B1
2024	1,510,000	5.70	100	57419H3C9

** 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 Redemption Amount will be redeemed on the Redemption Date at the redemption prices set forth above as percentages 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 Infrastructure Financing Bonds (AMBAC Insured) of the Administration adopted as of April 1, 1994. From and after the Redemption Date, interest on the Redemption Amount will cease to accrue.

Payment of the Redemption Amount will be made upon presentation and surrender of the respective bonds at:

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) 545-2135

Dated: April 28, 2006