

FORM OF NOTICE OF DEFEASANCE

to the Holders of

**New York State Urban Development Corporation
State Sales Tax Revenue Bonds, Series 2021A (Tax-Exempt)**

NOTICE IS HEREBY GIVEN that there have been deposited with The Bank of New York Mellon, as Trustee under the State Sales Tax Revenue Bonds General Bond Resolution, adopted by the New York State Urban Development Corporation (the "Corporation") on September 19, 2019, as supplemented (the "Bond Resolution"), moneys for the purpose of defeasing to their redemption date set forth below (the "Redemption Date") all or a portion of certain maturities of the Corporation's State Sales Tax Revenue Bonds, Series 2021A (Tax-Exempt) all as described below (collectively, the "Defeased Bonds"):

<u>Maturity</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Principal Amount Defeased</u>	<u>Redemption Date</u>	<u>Call Price</u>	<u>CUSIP No.</u>
03/15/2051	2.625%	\$112,435,000	\$445,000	09/15/2031	100%	64985TCY5 ¹

The aforesaid deposit of monies, except to the extent maintained in cash, have been invested in direct obligations of the United States of America, the principal of and interest on which, when due, will provide monies, which together with the cash, has been calculated to be sufficient to pay, when due, the interest on the Defeased Bonds described above through and including the Redemption Date of the Defeased Bonds set forth above, and the principal price of the Defeased Bonds due on the Redemption Date. The Defeased Bonds are therefore deemed to have been paid within the meaning of Section A-1104 of the Bond Resolution.

No representation is made as to the correctness of the CUSIP numbers as contained in this notice and an error in any of the CUSIP numbers as contained in this notice shall not affect the validity of the proceedings for defeasance.

NEW YORK STATE URBAN DEVELOPMENT CORPORATION

BY: THE BANK OF NEW YORK MELLON,
as Trustee

Dated this 9th day of June, 2026.

¹ \$445,000 of the Series 2021A Bonds maturing on March 15, 2051 with new CUSIP No. 64985TGJ4 has been defeased. \$111,990,000 of the Series 2021A Bonds maturing on March 15, 2051 remain Outstanding with new CUSIP No. 64985TGK1.