

SCHEDULE E
FORM OF NOTICE OF DEFEASANCE
To the Holders of

New York State Urban Development Corporation
State Personal Income Tax Revenue Bonds (General Purpose)

NOTICE IS HEREBY GIVEN that there have been deposited with The Bank of New York Mellon, as Trustee under the State Personal Income Tax Revenue Bonds (General Purpose) General Bond Resolution, adopted by the New York State Urban Development Corporation (the "Corporation") on November 16, 2009, as amended on September 21, 2022 (the "General Resolution"), moneys for the purpose of defeasing to their respective maturity dates all or a portion of certain maturities of certain Series of the Corporation's State Personal Income Tax Revenue Bonds, all as described below (collectively, the "Defeased Bonds"):

<u>Series</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Outstanding Principal Amount</u>	<u>Principal Amount Defeased</u>	<u>CUSIP No.</u>
2020C	03/15/2029	5.00%	\$76,070,000	\$76,070,000	650036BQ8
2023B	03/15/2029	5.00	7,960,000	7,960,000	650036GY6

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 respective maturity dates of the Defeased Bonds, and the principal price of the Defeased Bonds due on the respective maturity dates. 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 Escrow Deposit Agent

Dated: October 2, 2025