

**NOTICE OF DEFEASANCE**  
**DORMITORY AUTHORITY OF THE STATE OF NEW YORK**  
**VASSAR COLLEGE REVENUE BONDS, SERIES 2007**

**NOTICE IS HEREBY GIVEN** to the holders of the Vassar College Revenue Bonds, Series 2007 maturing on July 1 of the years and in the respective principal amounts, and bearing interest at the respective rates, shown below (collectively, the “Defeased Bonds”), which were heretofore issued by the Dormitory Authority of the State of New York (the “Authority”) pursuant to its Vassar College Revenue Bond Resolution, adopted February 28, 2007 (the “Resolution”), that, as permitted by the Resolution, there has been deposited with The Bank of New York Mellon, as Trustee, money and United States Government Securities, as permitted by the Resolution, the principal of and interest on which, when due, will provide moneys which, together with the moneys deposited with the Trustee at the same time, is sufficient and available to pay the principal or Redemption Price of and interest due and to become due on the Defeased Bonds on and prior to July 1, 2017 (the “Redemption Date”) or the maturity dates set forth below. The Defeased Bonds are deemed to have been paid and no longer be secured by or entitled to the benefits of the Resolution, as provided in Section 12.01(b) of the Resolution. The Trustee has been irrevocably instructed to redeem the Defeased Bonds on the Redemption Date at the redemption price equal to one hundred percent (100%) of the principal amount of the Defeased Bonds to be redeemed, plus accrued interest to the Redemption Date.

Maturing July 1,	Interest Rate	Principal Amount Outstanding	Principal Amount to be Refunded	Maturity or Redemption Date	Redemption Price	CUSIP <sup>1</sup> Number
2017 <sup>2</sup>	4.000%	\$755,000	\$ 755,000	07/01/2017	N/A	649903JS1
2018	4.00	785,000	785,000	07/01/2017	100%	649903JT9
2019	4.00	815,000	815,000	07/01/2017	100	649903JU6
2020	4.00	850,000	850,000	07/01/2017	100	649903JV4
2021	4.10	885,000	885,000	07/01/2017	100	649903JW2
2022	4.125	1,190,000	1,190,000	07/01/2017	100	649903JX0
2023	4.125	1,245,000	1,245,000	07/01/2017	100	649903JY8
2024	4.20	1,290,000	1,290,000	07/01/2017	100	649903JZ5
2025	4.20	1,350,000	1,350,000	07/01/2017	100	649903KA8
2032	4.25	10,505,000	10,505,000	07/01/2017	100	649903KB6
2039	4.25	37,070,000	37,070,000	07/01/2017	100	649903KC4
2046	5.00	54,330,000	54,330,000	07/01/2017	100	649903KD2

**Dated this 25<sup>th</sup> day of April, 2017.**

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STATE OF NEW YORK**

By: **THE BANK OF NEW YORK MELLON,**

<sup>1</sup> No representation is made that the CUSIP number either as printed on any Defeased Bond or contained herein is correct and an error in a CUSIP number either as printed on a Defeased Bond or as contained herein will not affect the validity of the proceedings for defeasance of the Defeased Bonds.

<sup>2</sup> Defeased to maturity date.