

**NOTICE OF FULL REDEMPTION
To the Holders of**

**STATE OF MINNESOTA
\$23,850,000 GENERAL OBLIGATION STATE VARIOUS PURPOSE BONDS
Dated April 1, 1993**

NOTICE IS HEREBY GIVEN that, the following general obligation bonds of the State of Minnesota dated April 1, 1993, which mature on April 1, in years 2004 through 2013, inclusive, are called for redemption and prepayment at Par plus accrued interest, on October 1, 2003:

The CUSIPs, the Interest Rates, and the Maturity Dates, are listed below.

<u>MATURITY DATE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>*CUSIP</u>
April 1, 2004	5.000%	2,385,000	604128 LD8
April 1, 2005	5.100%	2,385,000	604128 LE6
April 1, 2006	5.200%	2,385,000	604128 LF3
April 1, 2007	5.300%	2,385,000	604128 LG1
April 1, 2008	5.375%	2,385,000	604128 LH9
April 1, 2009	5.400%	2,385,000	604128 LJ5
April 1, 2010	5.400%	2,385,000	604128 LK2
April 1, 2011	5.500%	2,385,000	604128 LL0
April 1, 2012	5.500%	2,385,000	604128 LM8
April 1, 2013	5.500%	2,385,000	604128 LN6

* Note: The Issuer and JPMorgan Chase Bank shall not be responsible for the selection or use of the CUSIP numbers selected, nor is any representation made as to the correctness indicated in the notice or as printed on any bond. They are included solely for the convenience of the holders.

Payment of the Bonds called for redemption will be made upon presentation and surrender of said Bonds at the locations shown below.

First Class / Registered / Certified Mail

JPMorgan Chase Bank
Institutional Trust Services
P.O. Box 2320
Dallas, TX 75221-2320

Express Delivery Only

JPMorgan Chase Bank
Institutional Trust Services
2001 Bryan Street, 9th Floor
Dallas, TX 75201

By Hand Only

JPMorgan Chase Bank
Institutional Trust Services
Securities Window
4 New York Plaza – 1st Fl.
New York, NY 10041

Dan McElroy
Commissioner of Finance, State of Minnesota
By: JPMorgan Chase Bank, *as Paying Agent*
Bondholder Communications: 800-275-2048
www.chase.com/bondholder

Dated: August 1, 2003

Important Tax Notice

Under the provisions of the Jobs and Growth and Tax Relief Reconciliation Act of 2003 (the "Act"), paying agents making payments of interest or principal on municipal securities may be obligated to withhold a 28% tax from remittance to individuals who have failed to furnish the paying agent with a valid taxpayer identification number. Owners of the bonds who wish to avoid the imposition of the tax should submit certified taxpayer identification numbers (via form W-9) when presenting the Bonds for payment.