

NOTICE OF SUBSTITUTION OF CREDIT FACILITIES ON NOVEMBER 13, 2024

METROPOLITAN TRANSPORTATION AUTHORITY

TRANSPORTATION REVENUE VARIABLE RATE BONDS, SUBSERIES 2005D-2

and

TRANSPORTATION REVENUE VARIABLE RATE REFUNDING BONDS, SUBSERIES 2012G-4

<u>Subseries</u>	<u>Maturity</u>	<u>Principal Amount</u>	<u>CUSIP*</u>
2005D-2	November 1, 2035	\$65,900,000	59261A S57
2012G-4	November 1, 2030	\$69,650,000	59261A S65

NOTICE IS HEREBY GIVEN to the Owners of the Metropolitan Transportation Authority's Transportation Revenue Variable Rate Bonds, Subseries 2005D-2 and Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-4 described above (the "Bonds") that:

1. The direct-pay letters of credit, each dated as of November 1, 2022, issued by Bank of Montreal, acting through its Chicago Branch (the "Credit Facilities"), related to the Subseries 2005D-2 Bonds and to the Subseries 2012G-4 Bonds, were scheduled to expire pursuant to their terms on October 31, 2025, and the Bonds were subject to mandatory tender for purchase on November 13, 2024 (the "Mandatory Purchase Date"), pursuant to Section A-405(iv) of Appendix A-2 to the Fourth Amended and Restated Certificate of Determination Relating to Metropolitan Transportation Authority Transportation Revenue Variable Rate Bonds, Series 2005D, dated as of March 28, 2024 (the "Series 2005D Certificate of Determination"), delivered pursuant to the Multiple Series Transportation Revenue Bond Supplemental Resolution, adopted by the Board of the Metropolitan Transportation Authority on July 29, 2004, as supplemented and amended to the date hereof; and pursuant to Section A-406(iv) of Appendix A-3 to the Sixth Amended and Restated Certificate of Determination Relating to Metropolitan Transportation Authority Transportation Revenue Variable Rate Bonds, Series 2012G, dated as of November 1, 2022 (the "Series 2012G Certificate of Determination"), delivered pursuant to the Multiple Series Transportation Revenue Bond Supplemental Resolution, adopted by the Board of the Metropolitan Transportation Authority on January 31, 2007, as supplemented and amended to the date hereof.

2. On the Mandatory Purchase Date, the Credit Facilities were replaced by two Irrevocable Direct-Pay Letters of Credit issued by Bank of America, N.A., each dated as of November 1, 2024, and both will expire on November 12, 2027.

Defined terms used in this notice and not otherwise defined shall have the respective meanings ascribed to them in the Series 2005D Certificate of Determination and the Series 2012G Certificate of Determination.

DATED this 13th day of November 2024.

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* No representation is made as to the accuracy of the CUSIP numbers either as printed on the Bonds or as set forth in this Notice of Substitution of each Credit Facility.