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SECOND AMENDMENT TO REVOLVING CREDIT AGREEMENT

SECOND AMENDMENT TO REVOLVING CREDIT AGREEMENT

This SECOND AMENDMENT TO REVOLVING CREDIT AGREEMENT (this “*Amendment*”) is dated as of August 16, 2019 (the “*Second Amendment Effective Date*”) between the METROPOLITAN TRANSPORTATION AUTHORITY (the “*Authority*”) and JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America (the “*Bank*”). All capitalized terms herein and not defined herein shall have the meanings set forth in the hereinafter defined Agreement.

WITNESSETH

WHEREAS, the Authority and the Bank have entered into that certain Revolving Credit Agreement dated as of August 24, 2017 (as amended by that certain First Amendment to Revolving Credit Agreement dated as of August 14, 2018 and as the same may be further amended, restated, supplemented or otherwise modified from time to time, the “*Agreement*”);

WHEREAS, pursuant to Section 9.1 of the Agreement, the Agreement may be amended by a written amendment thereto, if executed by the Authority and the Bank; and

WHEREAS, the Authority has requested that the Bank increase the Commitment Amount, and the Bank has agreed to such increase subject to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises, the parties hereto hereby agree as follows:

1. AMENDMENTS.

From and after the Second Amendment Effective Date, and upon the satisfaction of the conditions precedent set forth in Section 2 hereof, the Agreement shall be permanently amended as follows:

1.01. The defined term “*Commitment Amount*” appearing in Section 1.1 of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

“*Commitment Amount*” means, as of the Second Amendment Effective Date, \$800,000,000, subject to reduction pursuant to Section 4.2 or Section 8.2(a) hereof.

1.02. Section 1.1. of the Agreement is hereby further amended by adding the following defined terms in the appropriate alphabetical sequence to read as follows:

“*Bank of America Revolving Credit Agreement*” means the Revolving Credit Agreement dated as of August 16, 2019, between the Authority and Bank of America, N.A., as amended,

supplemented, modified or restated from time to time in accordance with its terms.

“EMMA” means, the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access system.

“Second Amendment Effective Date” means, August 16, 2019.

1.03. Section 2.3(d) of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

(d) *Form of Revolving Loans.* Except with respect to (i) one borrowing made on the Effective Date in a principal amount of [REDACTED] (ii) one borrowing made on the First Amendment Effective Date in a principal amount of [REDACTED] and (iii) one borrowing made on the Second Amendment Effective Date in a principal amount of [REDACTED] each borrowing of, conversion to or continuation of a LIBO Rate Revolving Loan shall be in a principal amount of [REDACTED] or a whole multiple of [REDACTED] in excess thereof.

1.04. Section 2.3(f) of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

(f) *Inability to Determine Rates.* If the Bank determines that for any reason in connection with any request for a LIBO Rate Revolving Loan or a conversion to or continuation thereof that (a) Dollar deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and, if applicable, Rate Period or (b) adequate and reasonable means do not exist for determining the LIBO Rate for any requested Rate Period, the Bank will promptly so notify the Authority. Thereafter, the obligation of the Bank to make or maintain or fund LIBO Rate Revolving Loans or to convert to a LIBO Rate Revolving Loan shall be suspended until the Bank revokes such notice. Upon receipt of such notice, (i) the Authority may revoke any pending request for a borrowing of, conversion to or continuation of LIBO Rate Revolving Loans or, failing that, will be deemed to have converted such request into a request for a borrowing of Base Rate Revolving Loans in the amount specified therein and (ii) all outstanding LIBO Rate Revolving Loans shall be automatically converted to Base Rate Revolving Loans on the last day of the applicable Rate Period therefor. If (i) the Bank makes the determination that the circumstances outlined in clause (b) above have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances

set forth in subsection (b) have not arisen but the supervisor for the administrator of LIBO Rate or a Governmental Authority having jurisdiction over the Bank has made a public statement identifying a specific date after which LIBO Rate shall no longer be used for determining interest rates for loans, then the Bank and the Borrower shall endeavor to establish an alternate rate of interest to the LIBO Rate and shall amend this Agreement to reflect such alternate rate of interest to LIBO Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for syndicated loans in the United States at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable.

1.05. Section 6.1(f) of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

(f) *No Litigation.* Except as disclosed on Schedule I attached hereto and in writing to the Bank at any time following the Second Amendment Effective Date, no litigation or other proceeding before or by any court or agency or other administrative body (either State or Federal) is pending against the Authority in any way restraining or enjoining: (i) the validity or enforceability of any provision of this Agreement, the Fee Letter, the other Related Documents or the Transportation Resolution, (ii) the ability of the Authority to (x) enter into this Agreement, the Fee Letter or the other Related Documents or (y) issue MTA RANs from time to time pursuant to the Resolution or (iii) the pledge by the Authority effected under the Resolution, or the authority of the Authority to receive the revenues or other funds pledged or to be pledged to the payment of the principal of and interest on the MTA RANs issued pursuant to the Resolution and the Revolving Loans evidenced and secured thereby.

1.06. Section 6.1(o)(i) of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

(o) *Pledge of Pledged Revenues.* (i) To provide security to the Bank for the payment by the Authority of the Reimbursement Obligations, including, without limitation, the Revolving Loans and the MTA RANs evidencing and securing the Revolving Loans, the Authority has pledged to the Bank a first priority security interest in the Pledged Revenues. Except with respect to indebtedness evidenced by the Bank of America Revolving Credit Agreement and MTA RANs evidencing and securing such indebtedness, no indebtedness or obligations may be issued or incurred by the

Authority or any other Person with a lien on Pledged Revenues senior to or on a parity with the lien on Pledged Revenues securing the Revolving Loans and MTA RANs evidencing and securing the Revolving Loans (including, without limitation, indebtedness or obligations issued or incurred pursuant to the Transportation Resolution secured by a lien on the Pledged Revenues senior to or on a parity with the lien on Pledged Revenues securing the Revolving Loans and the MTA RANs evidencing and securing the Revolving Loans); *provided, however*, that nothing set forth herein shall preclude the Authority from issuing or incurring indebtedness payable from amounts payable to the Authority under Section 92-ff of the State Finance Law.

1.07. Section 6.1 of the Agreement is hereby further amended by adding to it a new clause (p), such clause (p) shall read, in its entirety, as follows:

(p) *Immunity.* The Authority irrevocably agrees that, to the extent that the Authority or any of its assets, as the case may be, may otherwise have or acquire any right of immunity as against the Bank or its respective successors and assigns, whether characterized as sovereign immunity or otherwise, from any legal proceedings to enforce or collect upon any Related Documents or any document or instrument delivered pursuant thereto, contemplated thereby or relating thereto or with respect to any other liability or obligation of the Authority or any other matter, related to or arising from the transactions contemplated by any Related Document or any document or instrument delivered pursuant thereto, contemplated thereby or relating thereto or the documents referred to therein, including, without limitation, immunity from service of process, immunity from jurisdiction or judgment of any court or tribunal, immunity from execution of a judgment, and immunity of any of its property from attachment in aid of execution upon a judgment, the Authority hereby expressly waives and agrees not to assert any such immunity and such waiver shall be irrevocable and not subject to withdrawal in any jurisdiction. Notwithstanding the foregoing, (i) certain suits against the Authority must comply with the requirements of Section 1276 of the Act and (ii) the Authority may not be subject to punitive damages.

1.08. Section 7.1(f) of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

(f) *Information.* (i) The Authority shall forward to the Bank as soon as practicable and in any event within two hundred ten (210) days after the end of each Fiscal Year (i) a balance sheet as of the end of such Fiscal Year and the related statements of revenue

and expense, setting forth in each case in comparative form the figures for the previous Fiscal Year, all certified as to the fairness of presentation, Generally Accepted Accounting Principles and consistency by a nationally recognized firm of independent certified public accountants and (ii) a certificate that no Event of Default has occurred. The Authority shall also forward to the Bank as soon as practicable after they become available a copy of the Authority's unaudited quarterly financial statements for each of the first three fiscal quarters of each Fiscal Year of the Authority.

(ii) The Authority shall, promptly upon the request of the Bank, furnish to the Bank such financial and other information with respect to the Authority as the Bank may reasonably request from time to time.

To the extent the Authority notifies the Bank of the same, the Authority shall be deemed to have complied with the requirement to provide the information described in Section 7.1(f) hereof to the Bank, in each case, to the extent such information has been duly posted on the Authority's website (www.mta.info) or EMMA, respectively.

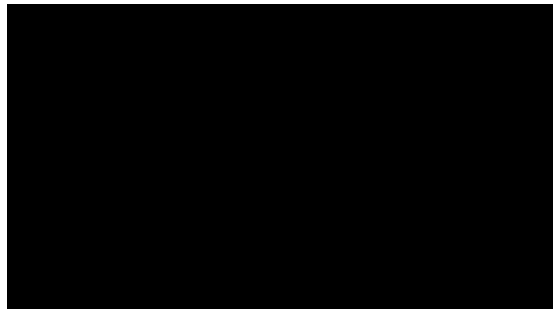
1.09. Section 7.1(n) of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

(n) *Other Revenue Anticipation Notes.* Other than the indebtedness evidenced by the Bank of America Revolving Credit Agreement, the Authority shall not issue any Revenue Anticipation Notes or incur or issue any debt evidenced or secured by any Revenue Anticipation Note or secured by a first priority security interest in the Pledged Revenues which, pursuant to the terms of the Resolution, (i) provide for amounts to be set aside into a fund or account securing such Revenue Anticipation Notes or debt evidenced or secured by Revenue Anticipation Notes prior to any Revolving Loan Maturity Date, (ii) permit any payment of principal of or interest on such Revenue Anticipation Notes or debt evidenced or secured by Revenue Anticipation Notes or secured by a first priority security interest in the Pledged Revenues to be paid prior to any Revolving Loan Maturity Date and (iii) mature prior to any Revolving Loan Maturity Date. Other than the indebtedness evidenced by the Bank of America Revolving Credit Agreement, additionally, to the extent that any Revenue Anticipation Notes are outstanding or any debt of the Authority has been issued or incurred which is evidenced or secured by Revenue Anticipation Notes or secured by a first priority security interest in the Pledged Revenues (other than the Regional Mobility Tax), the Authority shall not be

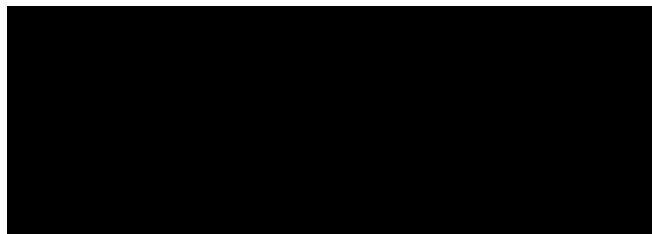
permitted to request a borrowing of Revolving Loans hereunder that matures or is otherwise due and payable after the date on which either: (i) any amounts are required to be paid with respect to or set aside into a fund or account securing such Revenue Anticipation Notes or debt of the Authority evidenced or secured by Revenue Anticipation Notes or secured by a first priority security interest in the Pledged Revenues or (ii) such Revenue Anticipation Notes mature. Nothing set forth herein shall preclude the Authority from issuing or incurring indebtedness payable from amounts payable to the Authority under Section 92-ff of the State Finance Law.

1.10. The notice information for the Bank appearing in Section 9.2 of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

If to the Authority:



with a copy to:



1.11. Section 9.13 of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as follows:

Section 9.13 Patriot Act; OFAC. (a) The Bank hereby notifies the Authority that pursuant to the requirements of the Patriot Act it is required to obtain, verify and record information that identifies the Authority, which information includes the name and address of the Authority and other information that will allow the Bank to identify the Authority in accordance with the Patriot Act. The Authority hereby agrees that it shall promptly provide such information upon request by the Bank.

(b) The Authority shall (i) ensure that no person who owns a controlling interest in or otherwise controls the Authority is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign

Assets Control (“OFAC”), the Department of the Treasury or included in any Executive Orders, that prohibits or limits the Bank from making any advance or extension of credit to the Authority or from otherwise conducting business with the Authority and (ii) ensure that the proceeds of the Revolving Loans and the MTA RANs shall not be used to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto. Further, the Authority shall comply with all applicable Bank Secrecy Act (“BSA”) laws and regulations, as amended.

1.12. Article IX of the Agreement is hereby amended by adding to it a new section, Section 9.14, such Section 9.14 shall read, in its entirety, as follows:

Section 9.14 EMMA Postings. The Authority shall not file or submit or permit the filing or submission, of all or any portion of any document (or any summary thereof) entered into in connection with this Agreement or the Fee Letter (or any default, event of acceleration, termination event, modification of terms or other similar events relating to this Agreement) with the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access system (or any successor continuing disclosure vehicle) unless such document or portion thereof (or summary thereof), as applicable, to be so filed or submitted (i) has been provided to the Bank for review in advance of such filing or submission, and (ii) shall have been redacted to the extent reasonably required by the Bank, *provided* that such redaction may be no greater than permitted under applicable federal securities law guidance, if any. The Authority acknowledges and agrees that although the Bank may request review, edits or redactions of such materials prior to filing, the Bank is not responsible for the Authority’s or any other entity’s (including, but not limited to, any broker-dealer’s) compliance or noncompliance (or any claims, losses or liabilities arising therefrom) with any continuing disclosure undertaking, similar agreement or applicable securities or other laws, including but not limited to those relating to SEC Rule 15c2-12. Notwithstanding the foregoing, the Authority will provide a summary of this Agreement to the Bank prior to any filing or posting thereof, and the Bank agrees to review the summary prior to the date on which the Authority is required to file or submit such summary on EMMA in compliance with the applicable securities laws and regulations; provided that such summary will not be filed or submitted without the Bank’s prior consent, which consent shall not be unreasonably withheld.

1.13. Article IX of the Agreement is hereby further amended by adding to it a new section, Section 9.15, such Section 9.15 shall read, in its entirety, as follows:

Section 9.15 Arm's-Length Transaction. The transaction described in this Agreement is an arm's-length, commercial transaction between the Authority and the Bank in which: (i) the Bank is acting solely as a principal (i.e., as a lender) and for its own interest; (ii) the Bank is not acting as a municipal advisor or financial advisor to the Authority; (iii) the Bank has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the Authority with respect to this transaction and the discussions, undertakings and procedures leading thereto (irrespective of whether the Bank or any of its affiliates has provided other services or is currently providing other services to the Authority on other matters); (iv) the only obligations the Bank has to the Authority with respect to this transaction are set forth in this Agreement; and (v) the Bank is not recommending that the Authority take an action with respect to the transaction described in this Agreement and the other Related Documents, and before taking any action with respect to this transaction, the Authority should discuss the information contained herein with the Authority's own legal, accounting, tax, financial and other advisors, as the Authority deems appropriate.

1.14. Exhibit A of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as shown on Annex 1 hereto.

1.15. Exhibit B of the Agreement is hereby amended and restated in its entirety and as so amended shall be restated to read as shown on Annex 2 hereto.

2. CONDITIONS PRECEDENT.

This Amendment shall be effective as of the Second Amendment Effective Date and its effectiveness is subject to the satisfaction of or waiver by the Bank of all of the following conditions precedent:

2.01. Delivery by the Authority of an executed counterpart of this Amendment.

2.02. Delivery by the Authority of an executed MTA RAN issued to the Bank and registered in the name of the Bank.

2.03. Certified copies of resolutions of the Authority approving this Amendment and all other documents, including records of proceedings of the Authority, instruments, governmental approvals, third-party approvals and opinions as the Bank and its counsel may reasonably request evidencing any other necessary action, including without

limitation an amendment or supplement to the Section 16 Certificate in form and substance satisfactory to the Bank.

2.04. A certificate of the Authority stating the names and true signatures of the officers of the Authority authorized to sign this Amendment and the other documents to be delivered by the Authority hereunder.

2.05. A certificate or certificates of the Authority stating that since the date of the Authority's most recent audited financial statements, except as may have been disclosed to the Bank in writing prior to the Second Amendment Effective Date, no material adverse change has occurred in the financial position, results of operations or prospects of the Authority.

2.06. (i) An opinion of Note Counsel dated the Second Amendment Effective Date addressed to the Bank in form and substance satisfactory to the Bank and its counsel, and addressed to the Authority and the Bank, as to the due authorization, execution and delivery, validity and enforceability with respect to the Authority of this Amendment and (ii) an opinion of Note Counsel dated the Second Amendment Effective Date addressed to the Authority, in form and substance satisfactory to the Bank and its counsel, and addressed to the Bank as to the due authorization, execution and delivery, validity and enforceability with respect to the Authority of the MTA RANs, the Transportation Resolution, the RANs Resolution and the Section 16 Certificate (as amended or supplemented as set forth above) and such other matters as reasonably requested by the Bank;

2.07. All other legal matters pertaining to the execution and delivery of this Amendment shall be reasonably satisfactory to the Bank and its counsel.

3. REPRESENTATIONS AND WARRANTIES.

To induce the Bank to enter into this Amendment, the Authority represents and warrants as follows:

3.01 *Incorporation of Representations and Warranties from Agreement.* The representations and warranties of the Authority contained in the Agreement are true and correct in all material respects at and as of the Second Amendment Effective Date except to the extent specifically made with regard to a particular date in which case such representations and warranties shall be true and correct as of such date.

3.02 *Absence of Event of Default.* After giving effect to this Amendment, no Event of Default will exist or will be continuing.

3.03 *Power and Authority.* The Authority has the requisite corporate power and authority to execute, deliver and perform the terms and provisions of this Amendment and the Agreement as amended hereby, and has taken all necessary corporate action to authorize the execution, delivery and performance by it of this Amendment and the Agreement as amended hereby.

3.04 *Binding Obligation.* This Amendment has been duly executed and delivered by the Authority, and constitutes the legal, valid and binding obligation of the Authority enforceable against it in accordance with its terms, except as the enforcement thereof may be subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether enforcement is sought in equity or at law).

3.05 *Use of Proceeds.* The proceeds of the Revolving Loans will be used solely for the purposes of financing, on a short-term basis, a portion of Operating and Maintenance Expenses of the Related Transportation Entities (each as defined in the General Resolution) or working capital (including interagency loans permitted by law among the Related Entities (as defined in the General Resolution)), including any amounts necessary to pay all costs incurred in connection with the issuance of the Notes. This representation clarifies the use of proceeds of the Revolving Loans and nothing herein amends or modifies in any way the representations and warranties set forth in Article VI of the Agreement including, without limitation, Section 6.1(o) thereof, or any of the covenants set forth in Article VII of the Agreement.

4. MISCELLANEOUS.

4.01. Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect to the Agreement, it being hereby agreed that any reference to the Agreement shall be sufficient to refer to, and shall mean and be a reference to, the Agreement, as hereby amended. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby. All capitalized terms used herein without definition shall have the same meanings herein as they have in the Agreement. THIS AMENDMENT SHALL BE DEEMED TO BE A CONTRACT UNDER, AND FOR ALL PURPOSES SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK.

4.02. The Authority will pay by check or wire transfer, to the Bank's counsel, Chapman and Cutler LLP, the reasonable legal fees and expenses of Chapman and Cutler LLP in connection with the preparation and negotiation of this Amendment and transactions contemplated hereby.

4.03. This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile transmission or electronic transmission shall be as effective as delivery of a manually executed counterpart hereof.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers hereunto duly authorized as of the Second Amendment Effective Date.

METROPOLITAN TRANSPORTATION AUTHORITY

By: _____

Name: _____

Title: _____

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers hereunto duly authorized as of the Second Amendment Effective Date.

METROPOLITAN TRANSPORTATION AUTHORITY

By: _____
Name: [REDACTED]
Title: [REDACTED]

JPMORGAN CHASE BANK, NATIONAL
ASSOCIATION

[REDACTED]
By: _____
Name: [REDACTED]
Title: [REDACTED]

ANNEX 1

EXHIBIT A

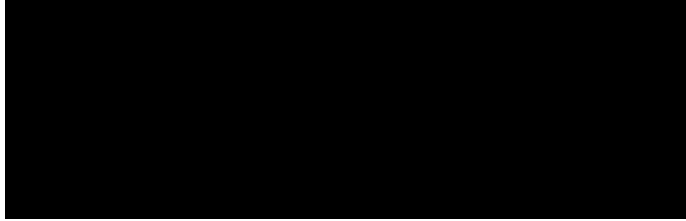
[FORM OF REQUEST FOR REVOLVING LOAN]

REQUEST FOR REVOLVING LOAN

METROPOLITAN TRANSPORTATION AUTHORITY
TAXABLE REVENUE ANTICIPATION NOTE, SERIES 20__



With a copy to:



Ladies and Gentlemen:

The undersigned, an Authorized Officer, refers to the Revolving Credit Agreement, dated as of August 24, 2017 (together with any amendments or supplements thereto, the “*Agreement*”), between the Metropolitan Transportation Authority (the “*Authority*”) and JPMorgan Chase Bank, National Association (the “*Bank*”) (the terms defined therein being used herein as therein defined) and hereby requests, pursuant to Section 2.3 of the Agreement, that the Bank make a Revolving Loan under the Agreement, and in that connection sets forth below the following information relating to such Revolving Loan (the “*Proposed Revolving Loan*”):

1. The Business Day of the Proposed Revolving Loan is _____, 20__ (the “*Advance Date*”), which is at least [**three (3) London Banking Days following the date hereof in the case of a LIBO Rate Revolving Loan**] [**the same Business Day as the date hereof in the case of a Base Rate Revolving Loan**].

2. The principal amount of the Proposed Revolving Loan is \$_____, which is not greater than the Available Commitment as of the Advance Date set forth in 1 above.

3. The aggregate amount of the Proposed Revolving Loan shall be used solely for any purpose permitted under the RANs Resolution.

4. The Proposed Revolving Loan shall be a **[LIBO Rate Revolving Loan]** **[Base Rate Revolving Loan]** bearing interest at **[the Fixed LIBO Rate]** **[the Base Rate]**.

5. The sum of the principal amount of the Proposed Revolving Loan set forth in 2 above plus all other Loans outstanding does not exceed the Commitment Amount as of the Advance Date set forth in 1 above.

6. **[If applicable:] [For a Proposed Revolving Loan that will be a LIBO Rate Revolving Loan:]**

(i) The duration of the Rate Period with respect to the LIBO Rate Revolving Loan shall be: **[one]** **[two]** **[three]** **[six]** months.

(ii) The last day of the proposed Rate Period will be _____, 20___, which is not later than the Commitment Expiration Date.

(iii) Absent a different election by the Authority at the end of the Rate Period, the Authority desires that the Revolving Loan: **[Check applicable box]**

Automatically convert to a Base Rate Revolving Loan until otherwise directed by the Authority; or

Automatically continue as a LIBO Rate Revolving Loan in the same Rate Period until otherwise directed by the Authority.

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the Advance Date, before and after giving effect thereto:

(a) No Event of Default has occurred and is continuing;

(b) Each of the representations and warranties set forth in Article VI of the Agreement and in the other Related Documents shall be true and correct as of such time, except to the extent the same expressly relates to an earlier date; and

(c) After giving effect to the Proposed Revolving Loan, the aggregate principal amount of all Loans outstanding under the Agreement will not exceed the Commitment Amount.

The Proposed Revolving Loan shall be made by the Bank by wire transfer of immediately available funds to or on behalf of the Authority in accordance with the instructions set forth below:

[Insert wire instructions]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Request for Revolving Loan as of the ____ day of _____, ____.

METROPOLITAN TRANSPORTATION AUTHORITY

By: _____
Name: _____
Title: _____

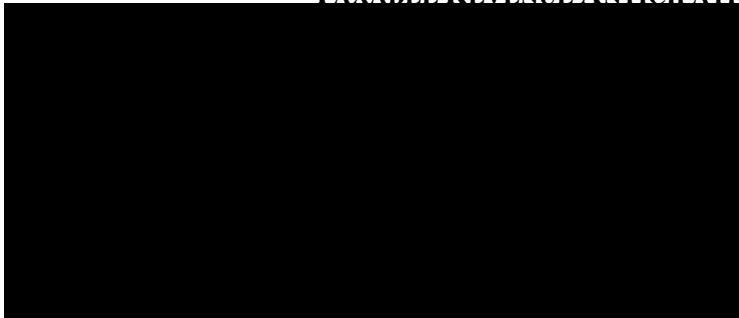
ANNEX 2

EXHIBIT B

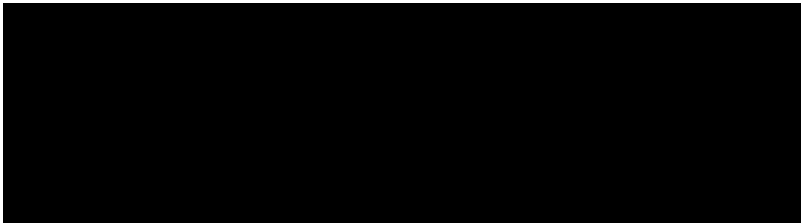
[FORM OF NOTICE OF CONTINUATION/CONVERSION]

NOTICE OF CONTINUATION/CONVERSION

METROPOLITAN TRANSPORTATION AUTHORITY
TAXABLE REVENUE ANTICIPATION NOTE, SERIES 20__



With a copy to:



Ladies and Gentlemen:

The undersigned, an Authorized Officer, refers to the Revolving Credit Agreement, dated as of August 24, 2017 (together with any amendments or supplements thereto, the “*Agreement*”), between the Metropolitan Transportation Authority (the “*Authority*”) and JPMorgan Chase Bank, National Association (the “*Bank*”) (the terms defined therein being used herein as therein defined) and hereby gives the Bank notice irrevocably, pursuant to Section 2.3(c)[(iv)][(v)] of the Agreement, of the [conversion] [continuation] of the Loan(s) specified herein, that:

1. The Business Day of the proposed [conversion] [continuation] is _____, 20__ (the “*Conversion/Continuation Date*”), which is at least **[three (3) London Banking Days following the date hereof] [the same London Banking Day as the date hereof]**.
2. The aggregate amount of the Revolving Loan(s) to be [converted] [continued] is \$_____.

3. The Revolving Loan(s) to be **[converted]** **[continued]** **[is/are]** **[LIBO Rate Revolving Loans]** **[Base Rate Revolving Loans]** currently bearing interest at **[the Fixed LIBO Rate]** **[the Base Rate]**.

4. The Revolving Loan(s) is/are to be **[converted into]** **[continued as]** **[LIBO Rate Revolving Loan(s)]** **[Base Rate Revolving Loan(s)]**.

5. **[If applicable:]**

(i) The duration of the Rate Period for the Revolving Loan(s) to be **[converted into]** **[continued as]** **[LIBO Rate Revolving Loan(s)]** shall be **[one]** **[two]** **[three]** **[six]** months.

(ii) The last day of the proposed Rate Period for the Revolving Loan(s) to be **[converted into]** **[continued as]** **[LIBO Rate Revolving Loan(s)]** will be _____, 20__, which is not later than the Commitment Expiration Date.

The undersigned hereby certifies that the following statements are true on the date hereof, and will be true on the proposed conversion/continuation date, before and after giving effect thereto and to the application of the proceeds therefrom:

(a) No Event of Default has occurred and is continuing;

(b) Each of the representations and warranties set forth in Section 6 of the Agreement and in the other Related Documents shall be true and correct as of such time, except to the extent the same expressly relates to an earlier date; and

(c) After giving effect to the proposed **[conversion]** **[continuation]**, the aggregate principal amount of all Loans outstanding under the Agreement will not exceed the Commitment Amount.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Notice of Continuation/Conversion as of the ____ day of _____, ____.

METROPOLITAN TRANSPORTATION AUTHORITY

By: _____
Name: _____
Title: _____