

**NOTICE OF MANDATORY TENDER  
TO OWNERS OF**

**METROPOLITAN TRANSPORTATION AUTHORITY  
DEDICATED TAX FUND VARIABLE RATE BONDS,  
SUBSERIES 2002B-1**

Bond Number	Maturity	Outstanding Principal Amount	CUSIP <sup>1</sup>
02B-1 R-1	November 1, 2022	\$113,000,000	59259N2Z5

NOTICE IS HEREBY GIVEN to the Owners of the Metropolitan Transportation Authority (the “Authority”) Dedicated Tax Fund Variable Rate Bonds, Subseries 2002B-1 (the “Subseries 2002B-1 Bonds”) referenced above that:

1. Subject to the conditions contained herein, the Subseries 2002B-1 Bonds are subject to mandatory tender for purchase on March 18, 2021 (the “Mandatory Purchase Date”), pursuant to Section A-403 of Appendix A-2 to the Amended and Restated Certificate of Determination Relating to Dedicated Tax Fund Bonds, Series 2002B of the Metropolitan Transportation Authority, dated March 23, 2016 (the “Certificate of Determination”), due to the occurrence on March 18, 2021 of a Purchase Date and Mode Change Date on which the Subseries 2002B-1 Bonds will be converted to bear interest in the Fixed Rate Mode.

2. The Purchase Price for the Subseries 2002B-1 Bonds shall be equal to one hundred percent (100%) of the principal amount thereof. Owners shall have no right to retain the Subseries 2002B-1 Bonds after the Mandatory Purchase Date and such Owners shall be entitled to no further accrual of interest from and after the Mandatory Purchase Date. Such purchase shall be conditioned upon there being sufficient money on the Mandatory Purchase Date to purchase all of the Subseries 2002B-1 Bonds at the Purchase Price. The Mandatory Purchase Date is also an Interest Payment Date for the Subseries 2002B-1 Bonds and accrued interest to, but not including, the Mandatory Purchase Date shall be paid in accordance with customary procedures.

3. Each Owner of Subseries 2002B-1 Bonds which are required to be tendered pursuant to this Notice shall be entitled to receive the proceeds of such tender by delivering such Subseries 2002B-1 Bonds at or before 12:00 noon on the Mandatory Purchase Date (endorsed in blank by the Owner thereof or accompanied by an instrument of transfer of registration in form satisfactory to The Bank of New York Mellon (the “Tender Agent”) (the Tender Agent will not accept delivery of any such Subseries 2002B-1 Bonds not endorsed in blank or for which an instrument of transfer satisfactory to it has not been provided)) to the principal corporate trust office of the Tender Agent located at 240 Greenwich Street, Floor 7-E, New York, New York 10286, Attention: Frederic Belen, Vice President.

4. Owners of such Subseries 2002B-1 Bonds that are delivered to such principal corporate trust office of the Tender Agent after the time stated above shall not be entitled to receive payment from the Tender Agent of the Purchase Price until the later of the next Business Day following (x) the Mandatory Purchase Date or (y) the date of delivery of such Subseries 2002B-1 Bonds. The Purchase

---

<sup>1</sup> No representation is made as to the accuracy of the CUSIP number either as printed on any Subseries 2002B-1 Bonds or as set forth in this Notice of Mandatory Tender.

Price of such Subseries 2002B-1 Bonds (or portions thereof in Authorized Denominations) shall be payable on the Mandatory Purchase Date by the Tender Agent by wire transfer to any Owner of such Subseries 2002B-1 Bonds upon written notice from such Owner containing the wire transfer address (which shall be in the continental United States) to which such Owner wishes to have such wire directed. If any Owner of such Subseries 2002B-1 Bonds has not provided or caused to be provided wire transfer instructions, the Purchase Price shall be payable by check mailed to such Owner of Subseries 2002B-1 Bonds. Pursuant to the Certificate of Determination, any Subseries 2002B-1 Bonds not tendered will be deemed tendered as of the Mandatory Purchase Date.

5. Pursuant to Section A-208 of Appendix A-2 to the Certificate of Determination, in order for the New Mode for the Subseries 2002B-1 Bonds to become effective, the following items shall have been delivered to the Trustee and, in the event the following items have not been delivered to the Trustee by the Mandatory Purchase Date, the New Mode will not take effect and the Subseries 2002B-1 Bonds will remain in the Weekly Mode:

(i) the Favorable Opinions of Co-Bond Counsel dated the Mandatory Purchase Date; and

(ii) a certificate of an authorized officer of the Tender Agent to the effect that all of the Subseries 2002B-1 Bonds tendered or deemed tendered, unless otherwise redeemed, have been purchased at a price at least equal to the Purchase Price thereof.

6. The Authority may rescind its election to change the Mode applicable to the Subseries 2002B-1 Bonds prior to the Mandatory Purchase Date by giving written notice thereof to the Notice Parties prior to 10:00 a.m. on the Business Day preceding the Mandatory Purchase Date; however, such date shall continue to be a Mandatory Purchase Date.

7. Upon the conversion to the Fixed Rate Mode, some or all of the Subseries 2002B-1 Bonds may be Serial Bonds. The principal amount of Serial Bonds due on any date shall be as specified by MTA in the Certificate of Determination, as amended and restated in connection with the remarketing of the Subseries 2002B-1 Bonds on the Mandatory Purchase Date.

8. All capitalized terms used and not otherwise defined herein shall have the meanings given to them in Appendix A-2 to the Certificate of Determination.

DATED this 3rd day of March, 2021.

**METROPOLITAN TRANSPORTATION  
AUTHORITY**

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

Withholding of 24% of gross payments made within the United States may be required under the Jobs and Growth Tax Relief Reconciliation Act of 2003, unless the Trustee has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the

payee. Bondholders should furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting Bonds for purchase.