

**NOTICE OF MANDATORY TENDER  
ON AUGUST 18, 2021  
TO OWNERS OF**

**METROPOLITAN TRANSPORTATION AUTHORITY  
TRANSPORTATION REVENUE VARIABLE RATE BONDS,  
SUBSERIES 2015E-4**

Maturity	Outstanding Principal Amount	CUSIP <sup>1</sup>
November 15, 2045	\$70,350,000	59261AWH6

NOTICE IS HEREBY GIVEN to the Owners of the Metropolitan Transportation Authority's Transportation Revenue Variable Rate Bonds described above (the "Subseries 2015E-4 Bonds") that:

1. Subject to the conditions contained in this Notice, the Subseries 2015E-4 Bonds are subject to mandatory tender for purchase on August 18, 2021 (the "Mandatory Purchase Date"), pursuant to Sections A-403 and A-406(iv) of Appendix A-1 to the Amended and Restated Certificate of Determination Relating to Metropolitan Transportation Authority Transportation Revenue Variable Rate Bonds, Series 2015E, dated as of September 5, 2018 (the "Certificate of Determination").

2. The Purchase Price for the Subseries 2015E-4 Bonds shall be equal to one hundred percent (100%) of the principal amount thereof. Owners shall have no right to retain the Subseries 2015E-4 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 2015E-4 Bonds at the Purchase Price. The Mandatory Purchase Date is also an Interest Payment Date for the Subseries 2015E-4 Bonds and accrued interest to, but not including, the Mandatory Purchase Date shall be paid in accordance with customary procedures on the Mandatory Purchase Date.

3. Each Owner of Subseries 2015E-4 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 2015E-4 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 2015E-4 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 7E, New York, New York 10286, Attention: Frederic Belen, Vice President.

4. Owners of such Subseries 2015E-4 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 2015E-4 Bonds. The Purchase Price of such Subseries 2015E-4 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 2015E-4 Bonds upon written notice from such Owner containing the wire transfer address (which shall be

<sup>1</sup> No representation is made as to the accuracy of the CUSIP number either as printed on any Subseries 2015E-4 Bonds or as set forth in this Notice of Mandatory Tender.

in the continental United States) to which such Owner wishes to have such wire directed. If any Owner of such Subseries 2015E-4 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 2015E-4 Bonds. Pursuant to the Certificate of Determination, any Subseries 2015E-4 Bonds not tendered will be deemed tendered as of the Mandatory Purchase Date.

5. Pursuant to Section A-208 of Appendix A-1 to the Certificate of Determination, in order for the New Mode for the Subseries 2015E-4 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 2015E-4 Bonds will be subject to mandatory tender for purchase and be automatically changed to Bonds in the Weekly Mode on the Mandatory Purchase Date):

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

(ii) an executed copy of the Tender Agency Agreement and the Remarketing Agreement for the Subseries 2015E-4 Bonds; and

(iii) a certificate of an authorized officer of the Tender Agent to the effect that all of the Subseries 2015E-4 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 2015E-4 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. All capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Certificate of Determination.

DATED this 30th day of July, 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.