

**NOTICE OF MANDATORY TENDER
TO OWNERS OF**

**METROPOLITAN TRANSPORTATION AUTHORITY
TRANSPORTATION REVENUE VARIABLE RATE REFUNDING BONDS,
SUBSERIES 2012G-1
(LIBOR FLOATING RATE TENDER NOTES)**

	Maturity	Outstanding Principal Amount	CUSIP ¹
Subseries 2012G-1	November 1, 2032	\$84,450,000	59259Y2K4

NOTICE IS HEREBY GIVEN to the Owners of the Metropolitan Transportation Authority (the "Authority") Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-1 (LIBOR Floating Rate Tender Notes) (the "Subseries 2012G-1 Bonds") referenced above that:

1. Subject to the condition contained in paragraph 2 of this Notice, the Subseries 2012G-1 Bonds are subject to mandatory tender for purchase on October 31, 2019 (the "Mandatory Purchase Date"), pursuant to Section A-403 of Appendix A-2 to the Third Amended and Restated Certificate of Determination Relating to Metropolitan Transportation Authority Transportation Revenue Variable Rate Refunding Bonds, Series 2012G dated as of October 20, 2017 (the "Certificate of Determination"), due to a Mode Change.

2. The Purchase Price for the Subseries 2012G-1 Bonds shall be equal to one hundred percent (100%) of the principal amount thereof. Owners shall have no right to retain the Subseries 2012G-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 2012G-1 Bonds at a purchase price equal to 100% of the principal amount thereof. The Mandatory Purchase Date is also an Interest Payment Date for the Subseries 2012G-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 2012G-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 2012G-1 Bonds 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 not to accept delivery of any such Subseries 2012G-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. Owners of such Subseries 2012G-1 Bonds that are delivered to such principal corporate trust office of the Tender Agent after the time stated

¹ No representation is made as to the accuracy of the CUSIP number either as printed on the Subseries 2012G-1 Bonds or as set forth in this Notice.

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 2012G-1 Bonds. The Purchase Price of such Subseries 2012G-1 Bonds (or portions thereof in Authorized Denominations) shall be payable on the Mandatory Purchase Date applicable thereto by the Tender Agent by wire transfer to any Owner of such Subseries 2012G-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 2012G-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 2012G-1 Bonds. Pursuant to the Certificate of Determination, any Subseries 2012G-1 Bonds not tendered will be deemed tendered as of the Mandatory Purchase Date.

4. Pursuant to Section A-208 of Appendix A-2 to the Certificate of Determination, in order for the New Mode for the Subseries 2012G-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 2012G-1 Bonds will be subject to mandatory tender for purchase and be automatically changed to Bonds in the Weekly Mode on the Mandatory Purchase Date (unless the Purchase Price of all of the Bonds of such subseries has not been paid, in which event the Bonds of such subseries shall remain in the Term Rate Mode and shall bear interest at the rate specified in the Certificate of Determination or any amendment thereto until such Purchase Price has been paid):

(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 2012G-1 Bonds; and

(iii) a certificate of an authorized officer of the Tender Agent to the effect that all of the Subseries 2012G-1 Bonds tendered or deemed tendered, unless otherwise redeemed, have been purchased at a price at least equal to the Purchase Price thereof.

5. The Authority may rescind its election to change the Mode applicable to the Subseries 2012G-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.

6. Capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Certificate of Determination.

DATED this ___ day of October, 2019.

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.

cc: Fitch Ratings
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