

---

The enclosed electronic (PDF) document has been created by scanning an original paper document. Optical Character Recognition (OCR) has been used to create searchable text. OCR technology is not perfect, and therefore some words present in the original document image may be missing, altered or may run together with adjacent words in the searchable text.

## **FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT**

---

**FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT**

This FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT (this “*Amendment*”) dated April 6, 2020 (the “*Effective Date*”), is between the METROPOLITAN TRANSPORTATION AUTHORITY (the “*Authority*”) and BANK OF AMERICA, N.A. (the “*Bank*”). All capitalized terms used herein and not defined herein shall have the meanings set forth in the hereinafter defined Agreement.

**WITNESSETH**

WHEREAS, the Authority and the Bank have heretofore entered into that certain Revolving Credit Agreement dated as of August 16, 2019 (as amended, supplemented, modified or restated 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, signed by the Authority and the Bank; and

WHEREAS, the parties hereto have agreed to make certain amendments to the Agreement 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.

Upon satisfaction of the conditions precedent set forth in Section 2 hereof, the Agreement shall be amended as follows:

1.01. The definition of “*Commitment Amount*” set forth 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 Amendment Date, \$400,000,000, subject to reduction pursuant to Section 4.2 or Section 8.2(a) hereof.

1.02. Section 1.1 of the Agreement is hereby amended by the addition of the new defined term “*Amendment Date*” to be inserted in its appropriate place in the alphabetical sequence and to read as follows:

“*Amendment Date*” means April 6, 2020.

2. CONDITIONS PRECEDENT.

This Amendment shall become effective on the Effective Date 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 to the Bank by the Authority of (a) a resolution evidencing that the Authority has authorized the execution and delivery of this Amendment and the performance of its obligations under the Agreement, as amended by this Amendment and (b) a customary certificate executed by appropriate officers of the Authority respecting the incumbency and signature of the officer of the Authority executing this Amendment.

2.03. Delivery to the Bank of an opinion of an opinion of counsel to the Authority dated the Effective Date addressed to the Bank in form and substance satisfactory to the Bank and its counsel, as to the due authorization, execution and delivery of the Agreement and the validity and enforceability with respect to the Authority of the Agreement, as amended by this Amendment.

2.04. Payment to counsel of the Bank of the reasonable fees and expenses of counsel to the Bank.

2.05. 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 OF THE AUTHORITY.

3.01. The Authority hereby represents and warrants that the following statements shall be true and correct as of the date hereof:

(a) except with respect to information provided by the Authority to the Bank relating to COVID-19 and its financial effects on the Authority and such information posted by the Authority on EMMA, the representations and warranties of the Authority contained in Article VI of the Agreement and each of the Related Documents are true and correct on and as of the date hereof as though made on and as of such date, except to the extent a representation or warranty relates specifically to an earlier date (in which case such representation and warranty shall be true and correct as of such date); and

(b) no Event of Default has occurred and is continuing or would result from the execution of this Amendment.

3.02. In addition to the representations given in Article VI of the Agreement, the Authority hereby represents and warrants as follows:

(a) The execution, delivery and performance by the Authority of this Amendment and the Agreement, as amended hereby, are within its governmental powers, have been duly authorized by all necessary action and do not contravene in any material respect its by-laws or any law or any contractual restriction binding on or affecting the Authority.

(b) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Authority of this Amendment or the Agreement, as amended hereby.

(c) This Amendment and the Agreement, as amended hereby, constitute valid and binding obligations of the Authority enforceable against the Authority in accordance with their respective terms, except that (i) the enforcement thereof may be limited by principles of sovereign immunity and by bankruptcy, reorganization, insolvency, liquidation, moratorium and other laws relating to or affecting the enforcement of creditors' rights and remedies generally, as the same may be applied in the event of the bankruptcy, reorganization, insolvency, liquidation or similar situation of the Authority, and (ii) no representation or warranty is expressed as to the availability of equitable remedies.

#### 4. MISCELLANEOUS.

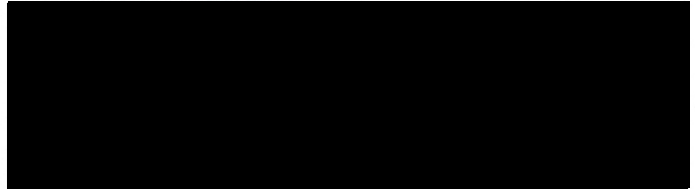
Except as specifically amended herein, the Agreement shall continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in any note, document, agreement, letter, certificate, the Agreement or any communication issued or made subsequent to or with respect 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 AND THE AGREEMENT, AS AMENDED HEREBY, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

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. This Amendment may be delivered by the exchange of signed signature pages by facsimile transmission or by e-mail with a pdf copy or other replicating image attached, and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page.

[SIGNATURE PAGES 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 Effective Date.

METROPOLITAN TRANSPORTATION AUTHORITY



BANK OF AMERICA, N.A.

