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***FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT  
(SERIES 2017)***

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## FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT

This FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT (this “*Amendment*”) is dated August 14, 2018 (the “*First 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 the same may be amended, restated, supplemented or otherwise modified from time to time, the “*Agreement*”), relating to the Authority’s Taxable Revenue Anticipation Note, Series 2017 (the “*MTA RAN*”);

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 First 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 First Amendment Effective Date, \$700,000,000, 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 defined term “*First Amendment Effective Date*” in the appropriate alphabetical sequence to read as follows:

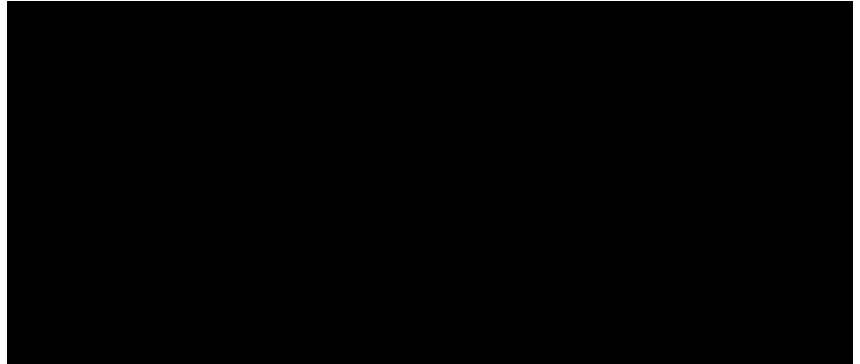
“*First Amendment Effective Date*” means, August 14, 2018.

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:

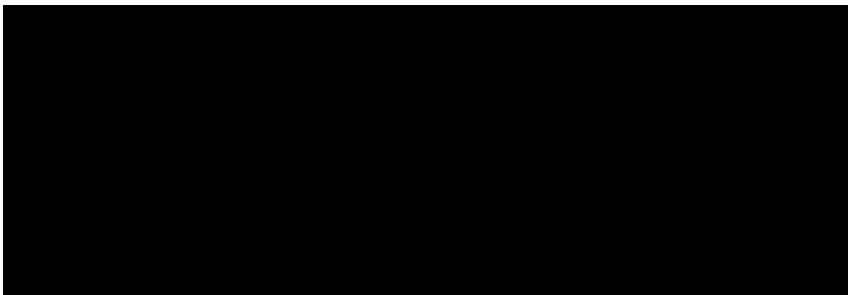
(d) *Form of Revolving Loans.* Except with respect to one borrowing made on the Effective Date in a principal amount of \$ [REDACTED] and one borrowing made on the First Amendment Effective Date in a principal amount of \$ [REDACTED], each borrowing of, conversion to or continuation of a LIBO Rate Revolving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

1.04. 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 Bank:



with a copy to:



## 2. CONDITIONS PRECEDENT.

This Amendment shall be effective as of the First 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,

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 First 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 First 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 First 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 First 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, [REDACTED], the reasonable legal fees and expenses of [REDACTED] 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 First 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 First Amendment Effective Date.

METROPOLITAN TRANSPORTATION  
AUTHORITY

By: \_\_\_\_\_

Name: [REDACTED]

Title: [REDACTED]

JPMORGAN CHASE BANK, NATIONAL  
ASSOCIATION

By: \_\_\_\_\_

Name: [REDACTED]

Title: [REDACTED]