

ESCROW AGREEMENT

by and between

LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee and Escrow Agent

relating to:

Los Angeles County Metropolitan Transportation Authority
Proposition C Sales Tax Revenue Refunding Bonds
Senior Bonds
Series 2009-E

Dated [●], 2019

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated [•], 2019 (this “*Escrow Agreement*”), is made by and between the **LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY** (the “*Authority*”), a county transportation commission duly organized and existing pursuant to Chapter 2, Division 12 of the California Public Utilities Code (commencing with Section 130050.2), and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, as trustee under the hereinafter defined Agreement and Nineteenth Supplemental Agreement, and as escrow agent (the “*Trustee/Escrow Agent*”).

WITNESSETH:

WHEREAS, the Authority has previously issued its Los Angeles County Metropolitan Transportation Authority Proposition C Sales Tax Revenue Refunding Bonds, Senior Bonds, Series 2009-E (the “*Series 2009-E Bonds*”), pursuant to the Amended and Restated Trust Agreement, dated as of January 1, 2010, as amended and supplemented (the “*Agreement*”), by and between the Authority and the Trustee/Escrow Agent, as trustee, and the Nineteenth Supplemental Trust Agreement, dated as of October 1, 2009 (the “*Nineteenth Supplemental Agreement*”), by and between the Authority and the Trustee/Escrow Agent, as trustee; and

WHEREAS, the Authority is, simultaneously with the execution of this Escrow Agreement, issuing \$[•] aggregate principal amount of its Los Angeles County Metropolitan Transportation Authority Proposition C Sales Tax Revenue Refunding Bonds, Senior Bonds, Series 2019-C (the “*Series 2019-C Bonds*”) under the terms of the Agreement and the Thirtieth Supplemental Trust Agreement, dated as of [•] 1, 2019 (the “*Thirtieth Supplemental Agreement*”), by and between the Authority and the Trustee/Escrow Agent, as trustee; and

WHEREAS, the Series 2019-C Bonds are being issued to, among other things, current refund and defease the Series 2009-E Bonds set forth in Exhibit A attached hereto (the “*Refunded Bonds*”); and

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

Section 1. Creation of Escrow Fund. There is hereby created and established with the Trustee/Escrow Agent a special and irrevocable escrow fund designated “Los Angeles County Metropolitan Transportation Authority, Proposition C Sales Tax Revenue Refunding Bonds, Senior Bonds, Series 2009-E Escrow Fund” (herein referred to as the “*Escrow Fund*”) to be held in the custody of the Trustee/Escrow Agent in trust under this Escrow Agreement for the benefit of the owners of the Refunded Bonds. Except as otherwise provided in Section 5 hereof, the Authority shall have no interest in the funds held in the Escrow Fund.

Section 2. Deposit to the Escrow Fund.

(a) Concurrently with the execution and delivery of this Escrow Agreement, the Authority hereby directs the Trustee/Escrow Agent to, and the Trustee/Escrow Agent

shall, deposit the sum of \$[•] to be derived from the proceeds of the sale of the Series 2019-C Bonds (which the Authority shall transfer or caused to be transferred to the Trustee/Escrow Agent on [•], 2019) to the Escrow Fund.

(b) The Authority hereby directs the Trustee/Escrow Agent to, and the Trustee/Escrow Agent shall, on or before [•], 2019, transfer or cause to be transferred (i) \$[•] from the Series 2009-B Subaccount of the Senior Bond Principal Account (as established and maintained pursuant to the Agreement and the Nineteenth Supplemental Agreement), (ii) \$[•] from the Series 2009-B Subaccount of the Senior Bond Interest Account (as established and maintained pursuant to the Agreement and the Nineteenth Supplemental Agreement), [and (iii) \$[•] from the [Series 2009-A Account of the Reserve Fund (as established and maintained pursuant to the Agreement and the Nineteenth Supplemental Agreement)] [Reserve Fund (as established and maintained pursuant to the Agreement)], to the Escrow Fund.]

(c) The Trustee/Escrow Agent hereby acknowledges receipt of \$[•] as described in clauses (a) and (b) above, and that such amounts were deposited in the Escrow Fund.

(d) The Authority hereby directs the Trustee/Escrow Agent to, and the Trustee/Escrow Agent shall, on [•], 2019, use \$[•] on deposit in the Escrow Fund to purchase the securities described in Schedule I attached hereto (the “*Initial Government Securities*”), and shall retain \$[•] in the Escrow Fund as a beginning cash balance.

Section 3. Investment of the Escrow Fund. The Trustee/Escrow Agent shall purchase the Initial Government Securities as provided in Section 2 hereof and shall hold such Initial Government Securities, the beginning cash balance and any earnings received thereon and any reinvestment thereof created by this Escrow Agreement and disburse such amounts as provided herein. The Trustee/Escrow Agent shall collect amounts due and shall sell or otherwise redeem or liquidate investments in the Escrow Fund as needed to make the payments and transfers required by this Escrow Agreement and may substitute different Government Securities, as defined and subject to the terms and limitations of Section 7 hereof, for the Initial Government Securities but otherwise shall have no power or duty to sell, transfer, request the redemption of or otherwise dispose of the Initial Government Securities.

Section 4. Creation of Lien on Escrow Fund. The deposit of the moneys, the Initial Government Securities and any other Government Securities in the Escrow Fund shall constitute an irrevocable deposit in trust for the benefit of the holders of the Refunded Bonds. The holders of the Refunded Bonds are hereby granted an express lien on the Escrow Fund and all moneys and investments from time to time held therein for the payment of amounts described in Section 5 hereof.

Section 5. Use of Escrow Fund. The Trustee/Escrow Agent shall withdraw the amount described in Schedule II attached hereto on the date set forth in Schedule II from the Escrow Fund and use such amount in its capacity as trustee for the Refunded Bonds to pay the principal of and interest on the Refunded Bonds as directed pursuant to the Agreement and the Nineteenth Supplemental Agreement.

The Trustee/Escrow Agent shall retain all unclaimed moneys, together with interest thereon, in the Escrow Fund and shall invest such unclaimed moneys as directed in writing by an Authorized Authority Representative (as defined in the Agreement). At such time as the Authority delivers to the Trustee/Escrow Agent written notice that no additional amounts from the Escrow Fund will be needed to pay or redeem the Refunded Bonds, or on July 2, 2019, whichever occurs first, the Trustee/Escrow Agent shall transfer all amounts then remaining in the Escrow Fund to the Series 2019-C Subaccount of the Senior Bond Interest Account, established under the Thirtieth Supplemental Agreement, to be used to pay interest on the Series 2019-C Bonds. At such time as no amounts remain in the Escrow Fund, such fund shall be closed.

Section 6. Notices of Redemption and Defeasance of the Refunded Bonds. By the execution of this Escrow Agreement and delivery hereof to the Trustee/Escrow Agent, the Authority hereby delivers notice to the Trustee/Escrow Agent pursuant to the Agreement and the Nineteenth Supplemental Agreement that the Authority wishes to redeem the Refunded Bonds maturing on July 1, 2020 through July 1, 2029 (both dates inclusive) (collectively, the “*Redeemed Bonds*”) on July 1, 2019 in accordance with the provisions of Section 4.02 of the Nineteenth Supplemental Agreement. The Trustee/Escrow Agent hereby waives any right to receive any other notices that it may be entitled to from the Authority under the Agreement and the Nineteenth Supplemental Agreement with respect to the redemption of the Redeemed Bonds. The Authority hereby directs the Trustee/Escrow Agent to give or cause to be given, and the Trustee/Escrow Agent agrees to give or cause to be given, notice of the redemption of the Redeemed Bonds (a form such notice being attached hereto as Exhibit B) at least 30 days but not more than 60 days prior to July 1, 2019 in such manner as provided in the Agreement and the Nineteenth Supplemental Agreement to the owners of the Redeemed Bonds.

Additionally, the Authority hereby directs the Trustee/Escrow Agent to give or cause to be given on the date hereof, and the Trustee/Escrow Agent agrees to give or cause to be given on the date hereof, notice of the defeasance of the Refunded Bonds (a form of such notice being attached hereto as Exhibit C). Such notice of defeasance shall be mailed (or delivered via such other approved delivery method, including via electronically) to The Depository Trust Company.

Section 7. Reinvestment; Substitution of Government Securities. EXCEPT AS SPECIFICALLY PROVIDED BELOW, THE TRUSTEE/ESCROW AGENT MAY NOT SELL, TRANSFER, REQUEST THE REDEMPTION OF OR OTHERWISE DISPOSE OF THE INITIAL GOVERNMENT SECURITIES.

Interest income and other amounts received by the Trustee/Escrow Agent as payments on the Initial Government Securities held in the Escrow Fund shall be held as part of the Escrow Fund to be used for the purposes set forth in Section 5 hereof and may be invested by the Trustee/Escrow Agent at the written direction of the Authority; provided that (a) such amounts may only be invested in Government Securities as defined in this Section 7; and (b) such investments shall have maturities which do not extend beyond the dates on which the moneys so invested will be needed to make payments required by Section 5 hereof.

Upon the fulfillment of the conditions set forth in this Section 7, the Trustee/Escrow Agent at the written direction of the Authority may sell, liquidate or otherwise dispose of some or all of the Initial Government Securities then held as an investment of the Escrow Fund and

reinvest the proceeds thereof, together with other moneys held in the Escrow Fund in different Government Securities; provided that no such substitution shall occur unless the Authority shall first deliver to the Trustee/Escrow Agent, (a) an opinion by an independent certified public accountant that, after such reinvestment or substitution, the principal amount of the Government Securities then held in the Escrow Fund, together with the interest thereon and other available moneys therein, will be sufficient to pay the principal of and interest on the Refunded Bonds on the dates and in the amounts as required pursuant to this Escrow Agreement and the Nineteenth Supplemental Agreement; and (b) an opinion of nationally recognized bond counsel to the effect that such sale, liquidation or other disposition and substitution of different Government Securities is permitted under this Escrow Agreement, the Agreement and the Nineteenth Supplemental Agreement, and will not have any adverse effect with respect to the exemption of the interest on the Series 2019-C Bonds or the Refunded Bonds from income taxation under the Internal Revenue Code of 1986, as amended.

“Government Securities,” as used in this Escrow Agreement, means only noncallable direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the full faith and credit of, the United States of America, and which are limited to U.S. Treasury Certificates, Notes and Bonds (including State and Local Government Series—**“SLGS”** and any stripped interest on the principal portion of such U.S. Treasury Certificates, Notes and Bonds).

If the Escrow Agent learns that the Department of the Treasury or the Bureau of Public Debt will not, for any reason, accept a SLGS subscription that is to be submitted pursuant to this Escrow Agreement, the Escrow Agent shall promptly request alternative written investment instructions from the Authority with respect to escrowed funds which were to be invested in SLGS. The Escrow Agent shall follow such instructions and, upon the maturity of any such alternative investment, the Escrow Agent shall hold funds uninvested and without liability for interest until receipt of further written instructions from the Authority. In the absence of investment instructions from the Authority, the Escrow Agent shall not be responsible for the investment of such funds or interest thereon. The Escrow Agent may conclusively rely upon the Authority’s selection of an alternative investment as a determination of the alternative investment’s legality and suitability and shall not be liable for any losses related to the alternative investments or for compliance with any yield restriction applicable thereto.

Section 8. Liability of Trustee/Escrow Agent.

(a) The Trustee/Escrow Agent shall not under any circumstance be liable for any loss resulting from any investment made pursuant to this Escrow Agreement in compliance with the provisions hereof. The Trustee/Escrow Agent shall have no lien whatsoever on the Escrow Fund or moneys on deposit in the Escrow Fund for the payment of fees and expenses for services rendered by the Trustee/Escrow Agent under this Escrow Agreement or otherwise.

(b) The Trustee/Escrow Agent shall not be liable for the accuracy of the calculations as to the sufficiency of any moneys deposited into the Escrow Fund or the Initial Government Securities or any Government Securities purchased at the direction of the Authority to pay the principal of and interest on the Refunded Bonds.

(c) The Authority agrees that if for any reason the investments and moneys and other funds available to pay principal of and interest on the Refunded Bonds are insufficient therefor, the Authority shall continue to be liable for payment therefor in accordance with the terms of the Agreement and the Nineteenth Supplemental Agreement.

(d) No provision of this Escrow Agreement shall require the Trustee/Escrow Agent to expend or risk its own funds.

(e) The Trustee/Escrow Agent may consult with bond counsel to the Authority or with such other counsel of its own choice subject to reasonable approval by the Authority (which may but need not be counsel to the Authority) and the opinion of such counsel shall be full and complete authorization to take or suffer in good faith any action in accordance with such opinion of counsel.

(f) Whenever in the administration of this Escrow Agreement the Trustee/Escrow Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or not taking any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or willful misconduct on the part of the Trustee/Escrow Agent, be deemed to be conclusively proved and established by a certificate of an Authorized Authority Representative, and such certificate shall, in the absence of negligence or willful misconduct on the part of the Trustee/Escrow Agent, be full warrant to the Trustee/Escrow Agent for any action taken or not taken by it under the provisions of this Escrow Agreement in reliance thereon. Except with respect to any future reinvestment or substitution of Government Securities as may be directed by the Authority as set forth in Section 7 hereof, the Trustee/Escrow Agent hereby represents that, as of the date hereof, it does not need any further certificate or direction from any other party in order to carry out the terms of this Escrow Agreement.

(g) The Trustee/Escrow Agent may conclusively rely, as to the truth and accuracy of the statements and correctness of the opinions and the calculations provided, and shall be protected and indemnified as set forth in Section 12 hereof, in acting, or refraining from acting, upon any written notice, instruction, request, certificate, document or opinion furnished to the Trustee/Escrow Agent signed or presented by the proper party, and it need not investigate any fact or matter stated in such notice, instruction, request, certificate or opinion.

(h) The Trustee/Escrow Agent shall not have any liability hereunder except to the extent of its own negligence or willful misconduct. In no event shall the Trustee/Escrow Agent be liable for any special, indirect or consequential damages.

(i) The Trustee/Escrow Agent shall not be responsible for any of the recitals or representations contained herein.

(j) The Trustee/Escrow Agent's rights to indemnification hereunder shall survive its resignation or removal and the termination of this Escrow Agreement.

(k) The Trustee/Escrow Agent may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees appointed with due care, and shall not be responsible for any willful misconduct or negligence on the part of any agent, attorney, custodian or nominee so appointed.

(l) The Trustee/Escrow Agent shall have the right to accept and act upon instructions, including funds transfer instructions (“**Instructions**”) given pursuant to this Escrow Agreement and delivered using Electronic Means (“**Electronic Means**” shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee/Escrow Agent, or another method or system specified by the Trustee/Escrow Agent as available for use in connection with its services hereunder.); provided, however, that the Authority shall provide to the Trustee/Escrow Agent an incumbency certificate listing officers with the authority to provide such Instructions (“**Authorized Officers**”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Authority, whenever a person is to be added or deleted from the listing. If the Authority elects to give the Trustee/Escrow Agent Instructions using Electronic Means and the Trustee/Escrow Agent in its discretion elects to act upon such Instructions, the Trustee/Escrow Agent’s understanding of such Instructions shall be deemed controlling. The Authority understands and agrees that the Trustee/Escrow Agent cannot determine the identity of the actual sender of such Instructions and that the Trustee/Escrow Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee/Escrow Agent have been sent by such Authorized Officer. The Authority shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee/Escrow Agent and that the Authority and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Authority. The Trustee/Escrow Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee/Escrow Agent’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Authority agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee/Escrow Agent, including without limitation the risk of the Trustee/Escrow Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee/Escrow Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Authority; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee/Escrow Agent immediately upon learning of any compromise or unauthorized use of the security procedures.

(m) The Trustee/Escrow Agent shall incur no liability for losses arising from any investment made pursuant to this Escrow Agreement.

(n) The Authority acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Authority the right to receive brokerage confirmations of security transactions as they occur, the Authority specifically waives receipt of such confirmations to the extent permitted by law. The Trustee/Escrow Agent will furnish the Authority periodic cash transaction statements which include detail for all investment transactions made by the Trustee/Escrow Agent hereunder.

Section 9. Successor Trustee/Escrow Agent. Any corporation into which the Trustee/Escrow Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion, consolidation or tax-free reorganization to which the Trustee/Escrow Agent shall be a party or any corporation succeeding to the corporate trust business of the Trustee/Escrow Agent, shall be the successor Trustee/Escrow Agent under this Escrow Agreement without the execution or filing of any paper or any other act on the part of the parties hereto, anything herein to the contrary notwithstanding.

Section 10. Termination. This Escrow Agreement shall terminate when all transfers and payments required to be made by the Trustee/Escrow Agent under the provisions hereof shall have been made. Any deficiency in the amounts required to be paid hereunder shall be paid by the Authority. The Authority hereby directs the Trustee/Escrow Agent to, and the Trustee/Escrow Agent shall, distribute any moneys remaining in the Escrow Fund at the time of such termination to the Series 2019-C Subaccount of the Senior Bond Interest Account, established under the Thirtieth Supplemental Agreement.

Section 11. Tax-Exempt Nature of Interest on the Refunded Bonds. The Authority covenants and agrees for the benefit of the holders of the Refunded Bonds that it will not direct or permit anything or act to be done in such manner as would cause interest on the Refunded Bonds to be included in the gross income of the recipients thereof for federal income tax purposes under the Internal Revenue Code of 1986, as amended, nor will it use any of the proceeds received from the sale of the Series 2019-C Bonds, directly or indirectly, in any manner which would result in the Series 2019-C Bonds being classified as “arbitrage bonds” within the meaning of the Code.

Section 12. Compensation and Indemnity of Trustee/Escrow Agent. For acting under this Escrow Agreement, the Trustee/Escrow Agent shall be entitled to payment of fees of \$[•] for its services, including, without limitation, reasonable compensation for all services rendered in the execution, exercise and performance of any of the duties of the Trustee/Escrow Agent to be exercised or performed pursuant to the provisions of this Escrow Agreement, and all reasonable expenses, disbursements and advances incurred in accordance with any provisions of this Escrow Agreement (including the reasonable compensation and expenses and disbursements of independent counsel, agents and attorneys-at-law or other experts employed by it in the exercise and performance of its powers and duties hereunder and out-of-pocket expenses including, but not limited to, postage, insurance, wires, stationery, costs of printing forms and letters and publication of notices of redemption); however, such amount shall never be payable from or become a lien upon the Escrow Fund, which fund shall be held solely for the purposes and subject to the liens set forth in Sections 4 and 5, respectively, hereof. To the extent permitted by law, the Authority agrees to indemnify and hold the Trustee/Escrow Agent

harmless from and against all claims, suits and actions brought against it, or to which it is made a party, and from all costs, expenses (including reasonable attorneys' fees of counsel reasonably acceptable to the Authority), losses and damages suffered by it as a result thereof, including the costs and expenses of defending against any such claims, suits or actions, where and to the extent such claim, suit or action arises out of the performance by the Trustee/Escrow Agent of its duties under this Escrow Agreement; provided, however, that such indemnification shall not extend to claims, suits and actions brought against the Trustee/Escrow Agent which result in a judgment being entered, settlement being reached or other disposition made based upon the Trustee/Escrow Agent's negligence or willful misconduct. The indemnification provided for in this Escrow Agreement shall never be payable from or become a lien upon the Escrow Fund, which Escrow Fund shall be held solely for the purpose and subject to the liens set forth in Sections 4 and 5, respectively, hereof. The obligations of the Authority under this Section 12 shall remain in effect and continue notwithstanding the termination of this Escrow Agreement and the resignation or the removal of the Trustee/Escrow Agent.

Section 13. Third-Party Beneficiaries and Amendments. The owners of the Refunded Bonds are hereby recognized as third-party beneficiaries of this Escrow Agreement to the extent of their interests in the Escrow Fund as set forth in Sections 4 and 5 hereof.

Section 14. Replacement and Resignation of Trustee/Escrow Agent. The Authority may remove the Trustee/Escrow Agent and/or the Trustee/Escrow Agent may resign pursuant to the provisions of Section 9.09 of the Agreement and the applicable provisions of the Nineteenth Supplemental Agreement.

Section 15. Severability. If any one or more of the provisions of this Escrow Agreement should be determined by a court of competent jurisdiction to be contrary to law, such provision shall be deemed and construed to be severable from the remaining provisions herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

Section 16. Successors and Assigns. All of the covenants and agreements in this Escrow Agreement contained by or on behalf of the Authority or the Trustee/Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 17. Governing Law. This Escrow Agreement shall be governed by the applicable laws of the State of California.

Section 18. Headings. Any headings preceding the text of the several Sections hereof, and any table of content appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Escrow Agreement, nor shall they affect its meaning, construction or effect.

Section 19. Amendments. The Authority and the Trustee/Escrow Agent shall not modify this Escrow Agreement without the consent of all of the owners of the Refunded Bonds affected by such modification which have not been paid in full.

Section 20. Counterparts. This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Agreement to be executed by their duly authorized officers as of the date first above written.

LOS ANGELES COUNTY METROPOLITAN
TRANSPORTATION AUTHORITY

By _____
Donna R. Mills
Treasurer

U.S. BANK NATIONAL ASSOCIATION, as
Trustee and Escrow Agent

By _____
Authorized Officer

[Signature page to Escrow Agreement]

EXHIBIT A

REFUNDED BONDS

Los Angeles County Metropolitan Transportation Authority
Proposition C Sales Tax Revenue Refunding Bonds
Senior Bonds
Series 2009-E

Maturity Date (July 1)	Principal to be Paid or Redeemed	Redemption Price	Payment Date/ Redemption Date	CUSIP Number
2019	\$1,500,000	N/A	July 1, 2019	544712U59
2019	5,195,000	N/A	July 1, 2019	544712U67
2020	1,500,000	100%	July 1, 2019	544712U75
2020	5,515,000	100	July 1, 2019	544712U83
2021	2,340,000	100	July 1, 2019	544712U91
2021	4,945,000	100	July 1, 2019	544712V25
2022	515,000	100	July 1, 2019	544712V33
2022	7,175,000	100	July 1, 2019	544712V41
2023	1,500,000	100	July 1, 2019	544712V58
2023	6,570,000	100	July 1, 2019	544712V66
2024	1,475,000	100	July 1, 2019	544712V74
2024	6,985,000	100	July 1, 2019	544712V82
2025	250,000	100	July 1, 2019	544712V90
2025	8,620,000	100	July 1, 2019	544712W24
2026	9,000,000	100	July 1, 2019	544712W32
2027	3,025,000	100	July 1, 2019	544712W40
2028	350,000	100	July 1, 2019	544712W57
2028	2,825,000	100	July 1, 2019	544712W65
2029	575,000	100	July 1, 2019	544712W73
2029	2,725,000	100	July 1, 2019	544712W81

EXHIBIT B

FORM OF REDEMPTION NOTICE

Notice of Redemption of

**Los Angeles County Metropolitan Transportation Authority
Proposition C Sales Tax Revenue Refunding Bonds
Senior Bonds
Series 2009-E**

Redemption Date: July 1, 2019

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Article III of the Amended and Restated Trust Agreement, dated as of January 1, 2010, as amended and supplemented (the "Agreement") by and between the Los Angeles County Metropolitan Transportation Authority (the "Authority"), and U.S. Bank National Association, (the "Trustee"), and pursuant to Section 4.02 of the Nineteenth Supplemental Trust Agreement, dated as of October 1, 2009 (the "Nineteenth Supplemental Agreement," and together with the Agreement, the "Trust Agreement"), by and between the Authority and the Trustee, all of the outstanding Los Angeles County Metropolitan Transportation Authority Proposition C Sales Tax Revenue Refunding Bonds, Senior Bonds, Series 2009-E maturing between July 1, 2020 and July 1, 2029 (both dates inclusive) (the "Bonds"), shall be redeemed on July 1, 2019 (the "Redemption Date") at a redemption price of 100% of the principal amount thereof (the "Redemption Price"), plus accrued interest thereon. The Bonds were originally issued on October 7, 2009. The Bonds selected for full redemption are as follows:

CUSIP Number¹	Maturity Date (July 1)	Principal Amount to be Redeemed	Interest Rate	Redemption Price
544712U75	2020	\$1,500,000	4.000%	100%
544712U83	2020	5,515,000	5.000	100
544712U91	2021	2,340,000	4.000	100
544712V25	2021	4,945,000	5.000	100
544712V33	2022	515,000	4.000	100
544712V41	2022	7,175,000	5.000	100
544712V58	2023	1,500,000	4.000	100
544712V66	2023	6,570,000	5.000	100
544712V74	2024	1,475,000	4.000	100
544712V82	2024	6,985,000	5.000	100
544712V90	2025	250,000	4.000	100
544712W24	2025	8,620,000	5.000	100
544712W32	2026	9,000,000	5.000	100
544712W40	2027	3,025,000	5.000	100
544712W57	2028	350,000	4.000	100
544712W65	2028	2,825,000	5.000	100
544712W73	2029	575,000	4.125	100
544712W81	2029	2,725,000	5.000	100

¹ CUSIP numbers are provided only for the convenience of the reader. Neither the Authority nor the Trustee undertake any responsibility for the accuracy of such CUSIP numbers or for any changes or errors in the list of CUSIP numbers.

From and after the Redemption Date, interest on the Bonds shall cease to accrue. For all purposes of the Trust Agreement, the Bonds called for redemption in accordance with the foregoing will be deemed to be no longer outstanding from and after the Redemption Date and no longer secured by or entitled to any lien, benefit or security under the Trust Agreement except for purposes of payment from certain moneys and investments held by the Trustee under the Escrow Agreement entered into with respect to the refunding of the Bonds.

Payment of the Redemption Price of and the interest accrued on the Bonds will be made on the Redemption Date upon presentation and surrender thereof in the following manner:

If by Mail, Hand or Overnight Mail:

U.S. Bank National Association
Corporate Trust Services
111 Fillmore Ave. E
St. Paul, MN 55107

Bondholders presenting their Bonds in person for same day payment must surrender their Bond(s) by 1:00 P.M. on the Redemption Date and a check will be available for pick up after 2:00 P.M. Checks not picked up by 4:30 P.M. will be mailed out to the bondholder via first class mail. If payment of the Redemption Price is to be made to the registered owner of the Bond, you are not required to endorse the Bond to collect the Redemption Price.

No representation is made as to the correctness of the CUSIP number either as printed on any Bond or as contained herein and any error in the CUSIP number shall not affect the validity of the proceedings for redemption of the Bonds.

IMPORTANT NOTICE: ALL HOLDERS SUBMITTING THEIR BONDS MUST ALSO SUBMIT A FORM W-9. FAILURE TO PROVIDE A COMPLETED FORM W-9 MAY RESULT IN A TWENTY-EIGHT PERCENT (28%) BACK UP WITHHOLDING PURSUANT TO THE ECONOMIC GROWTH AND TAX RELIEF RECONCILIATION ACT OF 2001 AND BROKER REPORTING REQUIREMENTS. THE FORM W-9 MAY BE OBTAINED FROM THE INTERNAL REVENUE SERVICE.

By: U.S. Bank National Association, as Trustee

Dated: _____, 2019

EXHIBIT C

FORM OF DEFEASANCE NOTICE

NOTICE OF DEFEASANCE

RELATING TO:

Los Angeles County Metropolitan Transportation Authority
Proposition C Sales Tax Revenue Refunding Bonds
Senior Bonds
Series 2009-E

Notice is hereby given to the holders of the below listed Los Angeles County Metropolitan Transportation Authority Proposition C Sales Tax Revenue Refunding Bonds, Senior Bonds, Series 2009-E (the "Defeased Series 2009-E Bonds") that: (i) such Defeased Series 2009-E Bonds have been defeased; (ii) there has been deposited with U.S. Bank National Association, as escrow agent (the "Escrow Agent"), moneys and investment securities as permitted by the Amended and Restated Trust Agreement, dated as of January 1, 2010, as amended and supplemented (the "Trust Agreement"), by and between the Los Angeles County Metropolitan Transportation Authority (the "Authority") and U.S. Bank National Association, as trustee (the "Trustee"), and the Nineteenth Supplemental Trust Agreement, dated as of October 1, 2009 (the "Nineteenth Supplemental Agreement"), by and between the Authority and the Trustee, the principal of and the interest on which when due will provide moneys which, together with such other moneys deposited with the Escrow Agent, will be sufficient and available on July 1, 2019 to (1) pay the principal of and interest on the Defeased Series 2009-E Bonds maturing on July 1, 2019, and (2) redeem the Defeased Series 2009-E Bonds maturing on and after July 1, 2020 at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon, and (iii) the Defeased Series 2009-E Bonds are deemed paid for purposes of the Trust Agreement and the Nineteenth Supplemental Agreement. The Defeased Series 2009-E Bonds consist of the following bonds:

CUSIP Number¹	Maturity Date (July 1)	Principal Amount to be Paid or Redeemed
544712U59	2019	\$1,500,000
544712U67	2019	5,195,000
544712U75	2020	1,500,000
544712U83	2020	5,515,000
544712U91	2021	2,340,000
544712V25	2021	4,945,000
544712V33	2022	515,000
544712V41	2022	7,175,000
544712V58	2023	1,500,000
544712V66	2023	6,570,000
544712V74	2024	1,475,000
544712V82	2024	6,985,000
544712V90	2025	250,000
544712W24	2025	8,620,000
544712W32	2026	9,000,000
544712W40	2027	3,025,000
544712W57	2028	350,000
544712W65	2028	2,825,000
544712W73	2029	575,000
544712W81	2029	2,725,000

¹ CUSIP numbers are provided only for the convenience of the reader. Neither the Authority nor the Trustee undertake any responsibility for the accuracy of such CUSIP numbers or for any changes or errors in the list of CUSIP numbers

At least 30 days, but not more than 60 days, prior to July 1, 2019, in accordance with the terms of the Trust Agreement and the Nineteenth Supplemental Agreement, the Trustee will mail, or cause to be mailed, a redemption notice for the Defeased Series 2009-E Bonds maturing on and after July 1, 2020 that will be redeemed on July 1, 2019.

Dated this [●] day of [●], 2019.

**Los Angeles County Metropolitan Transportation
Authority**

U.S. Bank National Association, as Trustee

SCHEDULE I

INITIAL GOVERNMENT SECURITIES

<u>Maturity Date</u>	<u>Type</u>	<u>Coupon</u>	<u>Price</u>	<u>Par Amount</u>	<u>Total Cost</u>
[•]	[•]	[•]%	[•]%	\$(•)	\$(•)

Uninvested cash: \$(•)

SCHEDULE II

PAYMENT REQUIREMENTS FOR REFUNDED BONDS

Payment/Redemption Date	Principal	Interest	Total
July 1, 2019	\$72,585,000.00	\$1,764,959.38	\$74,349,959.38