

FOURTH SUPPLEMENTAL SUBORDINATE TRUST AGREEMENT

by and between

LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

Relating to

Amendments to Second Supplemental Subordinate Trust Agreement

Dated as of _____ 1, 2019

FOURTH SUPPLEMENTAL SUBORDINATE TRUST AGREEMENT

THIS FOURTH SUPPLEMENTAL SUBORDINATE TRUST AGREEMENT (this “*Fourth Supplemental Subordinate Agreement*”), dated as of _____ 1, 2019, is made by and between the **LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY** (the “*Authority*”), duly organized and existing pursuant to Chapter 2, Division 12 of the California Public Utilities Code (commencing with Section 130050.2 thereof) (the “*Act*”), and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, as successor to First Trust of California National Association, as successor to Bank of America National Trust And Savings Association, as trustee (the “*Trustee*”), and amends that certain Second Supplemental Subordinate Trust Agreement, dated as of April 1, 2013 (the “*Second Supplemental Subordinate Agreement*”), by and between the Authority and the Trustee. Capitalized terms used herein and not otherwise defined herein shall have the meanings specified in the hereinafter defined Agreement and the Second Supplemental Subordinate Agreement.

WHEREAS, pursuant to Section 10.02 of the Subordinate Trust Agreement, dated as of June 1, 1993, as amended (the “*Agreement*”) by and between the Authority and the Trustee, the Authority may, from time to time and at any time, execute and deliver a Supplemental Agreement amending the Second Supplemental Subordinate Agreement, without the consent of or notice of the Holders; and

WHEREAS, the Authority deems it to be in its best interests to amend certain provisions of the Second Supplemental Subordinate Agreement.

ARTICLE I

AMENDMENTS TO SECOND SUPPLEMENTAL SUBORDINATE AGREEMENT

Section 1.01. Amendments to Second Supplemental Subordinate Agreement. Pursuant to this Article, the Authority hereby amends certain provisions of the Second Supplemental Subordinate Agreement which do not require the consent of the Holders of the Revolving Obligations in accordance with Section 10.02 of the Agreement. The amendments set forth in this Article shall become effective at the time the Authority and the Trustee receives an opinion of Bond Counsel as required by the last paragraph of Section 10.02 of the Agreement.

Section 1.02. Amendments to Article I of the Second Supplemental Subordinate Agreement.

(a) The definition of “Authorizing Resolution” contained in Article I of the Second Supplemental Subordinate Agreement shall be amended and restated in full to read as follows:

“*Authorizing Resolution*” means the Resolution of the Los Angeles County Metropolitan Transportation Authority entitled “RESOLUTION OF THE LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE REVOLVING CREDIT AGREEMENTS AND CERTAIN OTHER DOCUMENTS RELATED TO THE PROPOSITION C REVOLVING OBLIGATIONS, THE EXECUTION AND DELIVERY OF ONE OR MORE REIMBURSEMENT AGREEMENTS AND CERTAIN OTHER DOCUMENTS RELATED TO THE

PROPOSITION C COMMERCIAL PAPER PROGRAM AND AUTHORIZING OTHER RELATED MATTERS” adopted by the Board on _____, 2019.

(b) The definition of “Authorized Amount” contained in Article I of the Second Supplemental Subordinate Agreement shall be amended and restated in full to read as follows:

“*Authorized Amount*” means the aggregate principal amount of \$150,000,000.

(c) The definition of “Credit Agreement” contained in Article I of the Second Supplemental Subordinate Agreement shall be amended and restated in full to read as follows:

“*Credit Agreement*” means the Amended and Restated Revolving Credit Agreement, dated as of _____ 1, 2019, by and between the Authority and the Lender, and any and all modifications, alterations, amendments and supplements thereto.

ARTICLE II

MISCELLANEOUS

Section 2.01. Second Supplemental Subordinate Agreement Otherwise to Remain in Full Force and Effect. Except as otherwise herein expressly amended, the Second Supplemental Subordinate Agreement shall remain in full force and effect as originally executed and delivered.

Section 2.02. Severability. If any provision of this Fourth Supplemental Subordinate Agreement shall be determined to be unenforceable, that shall not affect any other provision of this Fourth Supplemental Subordinate Agreement.

Section 2.03. Governing Law. This Fourth Supplemental Subordinate Agreement shall be governed by and construed in accordance with the laws of the State.

Section 2.04. Captions. The captions in this Fourth Supplemental Subordinate Agreement are for convenience only and do not define or limit the scope or intent of any provisions or Sections of this Fourth Supplemental Subordinate Agreement.

Section 2.05. Counterparts. This Fourth Supplemental Subordinate Agreement may be signed in several counterparts. Each will be an original, but all of them together constitute the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Supplemental Subordinate Trust Agreement to be duly executed, all 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

By: _____
Authorized Officer

[Signature page to Fourth Supplemental Subordinate Trust Agreement]