
**SUPPLEMENTAL RESOLUTION
AUTHORIZING UP TO**

\$55,000,000

**NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series 1997**

Adopted December 19, 1996

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Supplemental Resolution
Authorizing Up To

\$55,000,000

NEW YORK STATE BRIDGE AUTHORITY
GENERAL REVENUE BONDS, SERIES 1997

BE IT RESOLVED by the members of the New York State Bridge Authority, pursuant to the General Revenue Bond Resolution (the "Bond Resolution") adopted by the Authority on December 19, 1996, as follows:

ARTICLE I

DEFINITIONS AND AUTHORITY

Section 1.01. Definitions. (a) Capitalized terms used herein and not otherwise defined shall have the respective meanings accorded such terms in the Bond Resolution.

(b) The following terms shall have the following meanings herein unless the context otherwise requires:

"Beneficial Owner" shall mean, so long as the Series 1997 Bonds are exclusively in book-entry form as provided in Section 3.01 hereof, the owner of a beneficial interest in any Series 1997 Bond through a participant in DTC.

"Certificate of Determination" shall mean the Certificate of Determination delivered pursuant to this Supplemental Resolution in connection with the Series 1997 Bonds.

"DTC" shall mean The Depository Trust Company or its successor or successors.

"Escrow Agreement" means the Escrow Agreement, letter of instruction or other document to be entered into by the Authority and any escrow agent to be named by the Authority, relating to the refunding of the Prior Bonds.

"Escrow Fund" shall mean the Escrow Fund established pursuant to the Escrow Agreement.

"Executive Director" shall mean the Executive Director of the Authority.

"Notice of Sale" shall mean the Notice of Sale of the Series 1997 Bonds, in the form delivered pursuant to Section 4.03 hereto.

"Official Bid Form" shall mean the Official Bid Form for the purchase of the Series 1997 Bonds, in the form delivered pursuant to Section 4.03 hereto.

"Official Statement" shall mean the final official statement of the Authority, relating to the Series 1997 Bonds.

"Owner" shall mean, with respect to any Series 1997 Bond or Bonds, the registered owner of such Series 1997 Bond or Bonds as set forth on the Bond Register.

"Preliminary Official Statement" shall mean the preliminary official statement of the Authority relating to the Series 1997 Bonds.

"Project" shall mean the reconstruction and rehabilitation projects for the Bridge System described and in the estimated amounts set forth in Exhibit A hereto.

"Series 1997 Bonds" shall mean the Authority's General Revenue Bonds, Series 1997 authorized pursuant to this Supplemental Resolution.

"Supplemental Resolution" shall mean this Supplemental Resolution authorizing the issuance of up to \$55,000,000 General Revenue Bonds, Series 1997, as from time to time amended and supplemented.

"Underwriter" or "Underwriters" shall mean the successful bidder or bidders awarded the Series 1997 Bonds in accordance with the terms of the Notice of Sale and the Official Bid Form.

Section 1.02. Authority for this Supplemental Resolution. This Supplemental Resolution is adopted pursuant to the provisions of the Bond Resolution and the Act.

Section 1.03. Supplemental Resolution to Constitute Contract. In consideration of the purchase and acceptance of any and all of the Series 1997 Bonds authorized to be issued hereunder by those who shall hold the same from time to time, this Supplemental Resolution shall be deemed to be and shall constitute a contract between the Authority and the holders from time to time of the Series 1997 Bonds.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF SERIES 1997 BONDS

Section 2.01. Authorization of Series 1997 Bonds. (a) Pursuant to the provisions of the Bond Resolution, a Series of Bonds entitled to the benefit, protection and security of the provisions of the Bond Resolution is hereby authorized in the aggregate principal amount upon original issuance of up to \$55,000,000. Such Series 1997 Bonds shall be designated "New York State Bridge Authority, General Revenue Bonds, Series 1997". The Series 1997 Bonds may be issued only in fully registered form, without coupons.

(b) The Series 1997 Bonds shall be issued to (i) refund all outstanding Prior Bonds, (ii) finance a portion of the costs of construction of the Project, (iii) provide for certain required deposits to the Funds and Accounts designated by the Bond Resolution, this Supplemental

Resolution and the Certificate of Determination and (iv) pay administrative, legal, engineering, financial, accounting and other expenses incident to the issuance of the Series 1997 Bonds.

(c) The Series 1997 Bonds shall be dated January 1, 1997, except as otherwise provided in the Certificate of Determination.

(d) There is hereby delegated to any Authorized Officer of the Authority, subject to the limitations contained herein and in the Bond Resolution, the power with respect to the Series 1997 Bonds to determine and carry out the following:

(1) The principal amount of Series 1997 Bonds to be issued in an aggregate principal amount up to \$55,000,000;

(2) The date or dates, maturity date or dates and principal amount of each maturity of the Series 1997 bonds, the amount and date of each Sinking Fund Installment, if any, and which Series 1997 Bonds, if any, are serial bonds or term bonds; provided that the Series 1997 Bonds shall mature no later than January 1, 2015;

(3) The interest rate or rates of the Series 1997 Bonds (including a zero interest rate), the date from which interest on the Series 1997 Bonds shall accrue and the interest payment dates, if any, therefor; provided, however, that the true interest cost on the Series 1997 Bonds (as determined by an Authorized Officer of the Authority, which determination shall be conclusive) shall not exceed eight percent (8%) per annum;

(4) The Paying Agent or Paying Agents, if any, for the Series 1997 Bonds and, subject to the provisions of Section 9.02 of the Bond Resolution, the place or places of payment of the principal, Sinking Fund Installments, if any, Redemption Price of and interest on the Series 1997 Bonds;

(5) The Redemption Price or Redemption Prices, if any, and, subject to Article IV of the Bond Resolution, the redemption terms, if any, for the Series 1997 Bonds; provided, however, that the Redemption Price of any Series 1997 Bond subject to redemption at the election of the Authority or in accordance with the Bond Resolution shall not be greater than one hundred three percent (103%) of the principal amount of the Series 1997 Bonds or portion thereof to be redeemed, plus accrued interest thereon to the date of redemption;

(6) Additional provisions for the sale or exchange of the Series 1997 Bonds and for the delivery thereof not otherwise set forth herein;

(7) Directions for the application of the proceeds of the Series 1997 Bonds not in conflict with the provisions hereof;

(8) The purchase price of the Series 1997 Bonds, subject to Section 4.01 hereof;

(9) To enter into an undertaking in such Authorized Officer's discretion with respect to secondary market disclosure to allow the Underwriters to fulfill any obligations they may have under Rule 15(c)(2)(12) of the Securities and Exchange Commission, as such Rule may be amended; and

(10) Any other provisions deemed advisable by an Authorized Officer of the Authority, not in conflict with the provisions hereof or of the Bond Resolution, including, without limitation, incorporating a Credit Facility to the extent that an Authorized Officer of the Authority determines that such changes would be in the best interest of the Authority.

Such Authorized Officer shall execute a Certificate of Determination evidencing determinations or other actions taken pursuant to the authority granted herein or in the Bond Resolution, and any such Certificate of Determination shall be conclusive evidence of the action or determination of such Authorized Officer as to the matters stated therein.

All Series 1997 Bonds issued pursuant to this Supplemental Resolution of like maturity shall be identical in all respects, except as to denominations, maturity amounts, numbers and letters.

Section 2.02. Denominations, Numbers and Letters. The Series 1997 Bonds shall be issued in the denomination at maturity of \$5,000 or in the denominations of any whole integral multiple thereof. The Series 1997 Bonds shall be issued in registered form, shall be lettered 97R followed by the number of the Series 1997 Bond, and shall be numbered consecutively from one (1) upward in order of their issuance. If more than one fully registered Series 1997 Bond is issued in a simultaneous transaction, such Bonds shall be numbered in such manner consistent with the above as the Trustee shall determine.

Section 2.03. Additional Determinations. To the extent an Authorized Officer of the Authority deems necessary or convenient to obtain a Credit Facility or obtain or preserve a rating on the Series 1997 Bonds or to obtain a no adverse impact letter relating to the rating on the Series 1997 Bonds, or otherwise give effect to the terms of sale of the Series 1997 Bonds, the Certificate of Determination may include, to the extent reasonable or necessary to provide for the terms of the Series 1997 Bonds as set forth in the Notice of Sale, additional determinations (i) amending the forms of the Bond Resolution and this Supplemental Resolution; provided that such amendments shall be consistent with the provisions of Sections 2.01(d)(1) through (9), 2.04(b) and 4.01 hereof or (ii) providing for the interest rates, designation, maturities, terms of redemption and other terms with respect to the Series 1997 Bonds, including, but not limited to, minimum requirements on amounts held in the various Funds (which requirements are not inconsistent with the Bond Resolution and this Supplemental Resolution) and restrictions on investments of amounts held under the various Funds (which restrictions are not inconsistent with the Bond Resolution and this Supplemental Resolution).

Section 2.04. Application of Proceeds of the Sale of Series 1997 Bonds. (a) The proceeds of the sale of the Series 1997 Bonds shall be disposed of or applied, simultaneously with the

issuance and delivery of the Series 1997 Bonds, in each case in amounts as determined in the Certificate of Determination, in the following order:

(1) in the Debt Service Fund, accrued interest received on the sale of the Series 1997 Bonds;

(2) in the Debt Service Reserve Fund, the amount of money, if any, necessary in order that upon delivery and issuance of the Series 1997 Bonds the amount in the Debt Service Reserve Fund is equal to the Debt Service Reserve Requirement after giving effect to such issuance;

(3) in the Escrow Fund, the amount necessary, together with other available funds, to effect the refunding and defeasance of the Prior Bonds;

(4) in the Insurance Fund, Maintenance Reserve Fund and Operating Fund, such amounts, if any, as are set forth in the Certificate of Determination; and

(5) the balance of such proceeds shall be deposited in the Construction Fund to pay Costs of Issuance related to the Series 1997 Bonds and Project Costs.

(b) Prior to applying proceeds of the Series 1997 Bonds to Costs of the Project, the Authority, with respect to such Costs, shall have complied with any applicable requirements of the State Environmental Quality Review Act (Article 8 of the Environmental Conservation Law) and any other applicable environmental laws or regulations.

Section 2.05. CUSIP Identification Numbers. CUSIP identification numbers may be printed on the Series 1997 Bonds, and included in redemption and payment notices in respect thereof, but no such number shall be deemed to be a part of any Series 1997 Bonds or a part of the contract evidenced thereby, and no liability shall thereafter attach to the Authority, the Trustee, the Paying Agent or any of their respective officers or agents because of or on account of said CUSIP identification numbers.

ARTICLE III

GENERAL TERMS AND PROVISIONS OF SERIES 1997 BONDS

Section 3.01. Non-Certificated Form. (a) In accordance with Section 3.11 of the Bond Resolution, the Authority hereby determines that the Series 1997 Bonds shall be issued exclusively in "book-entry" form. The initial owner of the Series 1997 Bonds shall be Cede & Co., on behalf of DTC, which shall hold one or more immobilized certificates representing each maturity of the Series 1997 Bonds for the benefit of the Beneficial Owners of the Series 1997 Bonds; provided that if DTC shall request that the Series 1997 Bonds be registered in the name of a different nominee, the Trustee shall exchange all or a portion of the Series 1997 Bonds for an equal aggregate principal amount of Series 1997 Bonds registered in the name of such other nominee or nominees of DTC. All transfers of Series 1997 Bonds shall be effected as set forth

in Section 3.06 of the Bond Resolution; provided that the Authority understands and agrees that DTC shall establish procedures with its participants for recording and transferring the ownership of beneficial interests in the Series 1997 Bonds. The Authority and the Trustee shall enter into a letter of representations ("the Letter of Representations") and other documentation necessary and desirable to effectuate the use of book-entry only form for the Series 1997 Bonds. In no event shall the Trustee be liable or responsible for the performance or failure to perform of DTC.

(b) Neither DTC nor Cede & Co. shall consent or vote with respect to the Series 1997 Bonds. DTC and Cede & Co. shall assign their consenting or voting rights to those participants of the DTC system to whose accounts Beneficial Owners are credited on the Record Date.

(c) For purposes of determining the consents of owners of the Series 1997 Bonds under Articles VIII, X or XI and Section 13.02 of the Bond Resolution, (i) the Trustee shall establish a record date for determination of beneficial ownership of such Series 1997 Bonds and shall give to DTC at least fifteen (15) calendar days' notice of any record date so established and (ii) the Trustee shall treat the consents of the Beneficial Owners as reported to the Trustee by DTC as consents of Owners of Series 1997 Bonds. In addition, for purposes of determining beneficial ownership, the Trustee may conclusively rely on DTC with respect to the identity of the Beneficial Owners.

Section 3.02. Forms of Series 1997 Bonds and Trustee's Authentication Certificate. Subject to the provisions of the Bond Resolution and except as otherwise provided in the Certificate of Determination, the Series 1997 Bonds and the Trustee's certificate of authentication shall be in substantially the following forms:

(FORM OF SERIES 1997 BOND)

NEW YORK STATE BRIDGE AUTHORITY
GENERAL REVENUE BOND
SERIES 1997

No.

<u>Interest</u>	<u>Maturity</u>	<u>Dated</u>	<u>Authentication</u>
<u>Rate</u>	<u>Date</u>	<u>Date</u>	<u>Date</u>

CUSIP

Registered Owner:

Principal Sum:

FOR VALUE RECEIVED, NEW YORK STATE BRIDGE AUTHORITY (herein called the "Authority"), a body corporate and politic created and existing under and by virtue of the laws of the State of New York (the "State"), acknowledges itself indebted to, and hereby promises to pay to the Registered Owner stated hereon or registered assigns, on the Maturity Date stated hereon upon presentation and surrender of this bond at the corporate trust office of United States Trust Company of New York, in New York, New York, as trustee (the "Trustee") and paying agent (the "Paying Agent"), at the option of the Registered Owner hereof, the Principal Sum stated hereon in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, and to pay, but solely from such sources, interest from _____, 1997 or from such other date subsequent thereto to which interest has been paid on such Principal Sum by check or draft mailed by the Paying Agent to the Registered Owner hereof, at the Interest Rate stated hereon, payable semi-annually on the 1st day of January and July in each year commencing July 1, 1997, until the Authority's obligation with respect to the payment of such Principal Sum shall be discharged.

This bond is a direct and general obligation of the Authority and is one of a duly authorized issue of bonds of the Authority designated as its "General Revenue Bonds, Series 1997" (herein called the "Series 1997 Bonds"), in the aggregate principal amount of up to \$55,000,000 issued pursuant to the New York State Bridge Authority Act, constituting Title 2 of Article 3 of the Public Authorities Law, Chapter 43-A of the Consolidated Laws of the State (the "Act"), under and pursuant to a resolution of the Authority adopted December 19, 1996, entitled "General Revenue Bond Resolution" (the "Resolution") and a resolution of the Authority, adopted December 19, 1996, authorizing the issuance of up to \$55,000,000 General Revenue Bonds, Series 1997 (collectively, the "Bond Resolutions"). All capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed thereto in the Resolution.

As provided in the Resolution, the principal or redemption price of and interest on the Series 1997 Bonds, and all other bonds issued under the Resolution on a parity therewith (herein collectively called the "Bonds") are direct and general obligations of the Authority payable from, and secured by a pledge of, proceeds of Bonds held or set aside under the Resolution, the Net Revenues, and the Funds and Accounts established by the Resolution with the exception of the Operating Fund, the Subordinated Indebtedness Fund and the Rebate Fund. Copies of the Bond Resolutions are on file at the office of the Authority and at the principal corporate trust office of the Trustee, and reference to the Act and the Bond Resolutions and any and all modifications and amendments thereof is made for a description of the pledge and covenants securing the Bonds, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the registered owners of the Bonds with respect thereto and the terms and conditions upon which the Bonds are issued and may be issued thereunder.

As provided in the Resolution, Bonds may be issued from time to time pursuant to Supplemental Resolution in one or more Series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as in the Resolution provided. The aggregate principal amount of Bonds which may be issued under the Resolution is limited by the Act, and all Bonds issued and to be issued under the Resolution are and will

be equally secured by the pledge and covenants made therein, except as otherwise provided or permitted in the Resolution.

To the extent and in the manner permitted by the terms of the Resolution, the provisions of the Resolution or any resolution amendatory thereof or supplemental thereto may be modified or amended by the Authority in the manner and subject to the conditions and exceptions provided in the Resolution. The owner of this Series 1997 Bond shall have no right to enforce the provisions of the Resolution or to institute an action with respect to an event of default under the Resolution (an "Event of Default") or to institute, appear in, or defend any suit or other proceeding with respect thereto, except as provided in the Resolution. Upon an Event of Default, the principal of this Series 1997 Bond may be declared due and payable in the manner and with the effect provided in the Resolution.

The principal of the Bonds and interest accrued thereon may be declared due and payable in advance of maturity upon the happening of certain events of default specified in the Resolution, and any such declaration and its consequences may be rescinded and annulled, as provided in the Resolution.

THIS SERIES 1997 BOND IS TRANSFERABLE, AS PROVIDED IN THE RESOLUTION, ONLY UPON THE BOOKS OF THE AUTHORITY KEPT FOR THAT PURPOSE AT THE CORPORATE TRUST OFFICE OF THE BOND REGISTRAR, UNITED STATES TRUST COMPANY OF NEW YORK, BY THE REGISTERED OWNER HEREOF IN PERSON, OR BY HIS ATTORNEY DULY AUTHORIZED IN WRITING, UPON SURRENDER WITH A WRITTEN INSTRUMENT OF TRANSFER SATISFACTORY TO THE BOND REGISTRAR DULY EXECUTED BY THE REGISTERED OWNER OR HIS ATTORNEY DULY AUTHORIZED IN WRITING, AND THEREUPON A NEW REGISTERED BOND OR BONDS, IN THE SAME AGGREGATE PRINCIPAL AMOUNT AND MATURITY, SHALL BE ISSUED TO THE TRANSFEREE IN EXCHANGE THEREFOR AS PROVIDED IN THE RESOLUTION, AND UPON PAYMENT OF THE CHARGES THEREIN PRESCRIBED, THE AUTHORITY, THE TRUSTEE AND ANY PAYING AGENT MAY DEEM AND TREAT THE PERSON IN WHOSE NAME THIS BOND IS REGISTERED AS THE ABSOLUTE OWNER HEREOF FOR THE PURPOSE OF RECEIVING PAYMENT OF, OR ON ACCOUNT OF, THE PRINCIPAL OR REDEMPTION PRICE HEREOF AND INTEREST DUE HEREON AND FOR ALL OTHER PURPOSES.

The Series 1997 Bonds are issuable in the form of registered bonds without coupons in the denomination of \$5,000 or any integral multiple of \$5,000. In the manner, subject to the conditions and upon the payment of the charges provided in the Resolution, Series 1997 Bonds may be surrendered (accompanied by a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his attorney duly authorized in writing) in exchange for an equal aggregate principal amount of registered Series 1997 Bonds of any other authorized denomination.

The Series 1997 bonds maturing on and after January 1, _____ are subject to redemption prior to maturity, at the option of the Authority, as a whole or in part at any time on and after

January 1, _____, at the redemption prices set forth below (expressed as a percentage of the principal amount thereof), plus accrued interest to the redemption date.

Redemption Periods Dates Inclusive	Redemption Prices
January 1, _____ through December 31, _____	____%
January 1, _____ through December 31, _____	____
January 1, _____ and thereafter	____

Under the provisions of Section 532 of the Act, the State may, upon providing sufficient funds therefor, require the Authority to redeem the Bonds in accordance with the terms of redemption then applicable.

If less than all of the Series 1997 Bonds are called for redemption at any one time, they shall be called in the order of maturity specified by an Authorized Officer of the Authority, and the Trustee, using such method as it shall deem proper in its discretion, shall select Bonds by lot within a maturity.

The Series 1997 Bonds are payable upon redemption at the corporate trust office of the Trustee or the Paying Agent at the option of the registered owner. Notices of redemption, setting forth the maturity of the Series 1997 Bonds to be redeemed, the redemption date and the place or places of payment, shall be mailed to the registered owners of the Series 1997 Bonds to be redeemed, at the last address appearing on the registry books of the Authority, not less than thirty days nor more than sixty days prior to the redemption date, all in the manner and upon the terms and conditions set forth in the Resolution. Additionally, such notice shall be published in an Authorized Newspaper as further provided in the Resolution. Notice having been given as aforesaid, the Series 1997 Bonds or portions thereof specified in said notice shall become due and payable on the redemption date, and if moneys for the redemption of all the Series 1997 Bonds and portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date interest on such Series 1997 Bonds or portions thereof so called for redemption shall cease to accrue and be payable. Failure of the registered owner of any Series 1997 Bonds to be redeemed to receive any such notice shall not affect the validity of the proceedings for the redemption of Series 1997 Bonds.

Neither the members of the Authority nor any person executing the Bonds shall be personally liable on the Bonds or be accountable by reason of the issuance thereof in accordance with the provisions of the Act.

The Bonds shall not be deemed to constitute a debt or liability of the State or of any political subdivision of the State or a pledge of the faith and credit of the State or any political subdivision of the State and neither the State nor any political subdivision thereof, is obligated to pay the Bonds or the interest thereon, and neither the faith and credit nor the taxing power of the State, or any political subdivision of the State is pledged to the payment of the principal of or the interest on the Bonds. The Authority has no taxing power.

It is hereby certified, recited, and declared that all conditions, acts and things required by the law and the Resolutions to exist, to have happened or to have been performed precedent to or in connection with the issuance of this bond exist, have happened and have been performed and that the issue of Bonds of which this is one, together with all other indebtedness of the Authority, is within every debt and other limit prescribed by the laws of the State of New York.

This Series 1997 Bond shall not be entitled to any benefit under the Resolution or be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been authenticated by execution by the Trustee or by the Authenticating Agent.

IN WITNESS WHEREOF, NEW YORK STATE BRIDGE AUTHORITY has caused this bond to be signed in its name and on its behalf by its Chairman, Executive Director or other Authorized Officer and attested by its Secretary or other Authorized Officer (the signatures of said Authorized Officers may be manual or facsimile), and has caused its corporate seal (or facsimile thereof) to be affixed, or imprinted, engraved or otherwise reproduced thereon, all as of _____, 1997.

NEW YORK STATE BRIDGE AUTHORITY

By _____
Title:

ATTEST:

Title:

[SEAL]

[FORM OF CERTIFICATE OF AUTHENTICATION OF BONDS]

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds delivered pursuant to the within mentioned Resolution, and is one of the series of such bonds designated "General Revenue Bonds, Series 1997."

UNITED STATES TRUST COMPANY OF NEW YORK,
as Trustee

By: _____
Authorized Officer

Dated:

ARTICLE IV

SALE OF SERIES 1997 BONDS

Section 4.01. Sale of Series 1997 Bonds. The Authority hereby determines that the Series 1997 Bonds shall be offered for sale upon the receipt of sealed proposals on an all or none basis. The Series 1997 Bonds shall be awarded and sold by the Executive Director or any other Authorized Officer to the bidder complying with the terms of sale and offering to purchase all of the Series 1997 Bonds at the lowest effective interest rate determined on a "true interest cost" basis. If more than one bidder offers the same lowest rate, the Executive Director or any other Authorized Officer shall select the successful bidder by lot from among those proposals offering the same lowest rate; provided, however, the Executive Director or any other Authorized Officer may, in his discretion, reject all proposals and shall reject any proposal (i) not in conformity with the Notice of Sale or (ii) not submitted on the Official Bid Form. Anything herein contained to the contrary notwithstanding, the Notice of Sale and the Official Bid Form may be amended as determined in a certificate of the Executive Director or any other Authorized Officer. Any such amendment may include, without limitation, a change of the date of sale of the Series 1997 Bonds or a change in the principal amount of the Series 1997 Bonds being offered; provided, however, any such amendment shall be made not later than the first business day prior to the bid openings and shall be communicated through Munifacts News Service.

Section 4.02. Date and Place of Sale; Publication of Notice of Sale. The Series 1997 Bonds shall be sold to the successful bidder at public sale upon receipt of sealed proposals, on a date to be determined by the Executive Director or any other Authorized Officer, which date shall be the date set forth in the Notice of Sale, but shall be in no event later than thirty (30) days from the publication of such Notice of Sale. Such sale shall take place at the location and time specified in the Notice of Sale. Not more than thirty (30) days before the date fixed for such sale, advertisement for sealed proposals for purchase of the Series 1997 Bonds, in the form of a Summary of the Notice of Sale, shall be printed in The Bond Buyer, a financial newspaper published and circulating in New York, New York and in such other newspaper or financial journal, if any, determined by the Executive Director or any other Authorized Officer, and shall be mailed to such corporations, firms, banks and other persons as the Executive Director or any other Authorized Officer shall determine. Unless all proposals are rejected and the sale cancelled by the Executive Director or any other Authorized Officer, the Series 1997 Bonds shall be sold in conformity with such advertisement and proposals shall be publicly opened by or on behalf of the Executive Director or any other Authorized Officer at the time and place appointed in such advertisement.

Section 4.03. Notice of Sale and Official Bid Form. The Notice of Sale and the Official Bid Form relating to the Series 1997 Bonds shall be in the forms approved by the Executive Director or any other Authorized Officer. The Executive Director or any other Authorized Officer is hereby authorized to execute the Notice of Sale on behalf of the Authority, without additional action by the members of the Authority; such execution shall constitute conclusive evidence of such approval.

Section 4.04. Preparation and Delivery of Series 1997 Bonds. Upon award of the Series 1997 Bonds, the Executive Director and each other Authorized Officer is hereby authorized and directed to have the Series 1997 Bonds prepared in definitive form and delivered to the Trustee for authentication as provided in the Bond Resolution.

Section 4.05. Official Statement. (a) The draft Preliminary Official Statement, in substantially the form presented to this meeting is hereby approved. The Executive Director and each other Authorized Officer is hereby authorized (i) to make such changes, variations, omissions and insertions as such officer deems necessary or desirable and (ii) to deem the Preliminary Official Statement final as of its date for purposes of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), except for certain permitted omissions described in paragraph (b)(1) of Rule 15c2-12. The Executive Director and each other Authorized Officer is hereby authorized to distribute copies of the Preliminary Official Statement to prospective bidders for the Series 1997 Bonds.

(b) Upon award and sale of the Series 1997 Bonds, the Executive Director and each other Authorized Officer is hereby authorized to complete the final Official Statement with such changes, variations, omissions and insertions as the Executive Director or such other Authorized Officer shall deem necessary or desirable to finalize the Official Statement. The Executive Director and each other Authorized Officer is hereby further authorized to furnish the successful bidder copies of the final Official Statement, in the quantities described in the Notice of Sale or in such greater amount as the Executive Director or such other Authorized Officer determines to be appropriate, within seven (7) days of the award of the Series 1997 Bonds.

Section 4.06. Arbitrage and Use of Proceeds Certificate. There is hereby delegated to each Authorized Officer of the Authority the power to execute and deliver an Arbitrage and Use of Proceeds Certificate with respect to the Series 1997 Bonds. Any such execution by an Authorized Officer shall be conclusive evidence of the approval required hereby.

ARTICLE V

REFUNDING OF THE PRIOR BONDS

Section 5.01. Authorization. The Executive Director and each other Authorized Officer is hereby authorized to take such actions as are necessary or convenient to effectuate the refunding of all outstanding Prior Bonds, including but not limited to the selection of an escrow agent (which may be the Prior Trustee), determining the terms of and entering into the Escrow Agreement and taking such other actions as shall cause the Prior Bonds to be deemed paid within the meaning of Section 15.01 of the Prior Resolution.

ARTICLE VI

MISCELLANEOUS

Section 6.01. Letter of Representations. The Executive Director and each other Authorized Officer is hereby authorized to execute and deliver a Letter of Representations on behalf of the Authority with DTC in such form as the Executive Director or such other Authorized Officer shall deem appropriate, without additional action by the members of the Authority.

Section 6.02. Further Authority. The Executive Director and each other Authorized Officer is hereby authorized to execute and deliver such documents, agreements, instruments and certifications as may be necessary or convenient to give effect to the sale and issuance of the Series 1997 Bonds, the Bond Resolution, this Supplemental Resolution and the transactions contemplated hereby or thereby.

Section 6.03. Effective Date. This Supplemental Resolution shall be fully effective in accordance with its terms upon the filing with the Trustee of (i) a copy hereof certified by an Authorized Officer of the Authority and (ii) an opinion of Bond Counsel to the effect that the Supplemental Resolution has been duly and lawfully adopted by the Authority in accordance with the provisions of the Bond Resolution, is authorized or permitted by the Bond Resolution and, when effective, will be valid and binding upon the Authority, the Holders of the Series 1997 Bonds and the Trustee.

Section 6.04. Severability. In the event that any one or more of the provisions contained in this Supplemental Resolution should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein or therein shall not in any way be affected or impaired thereby.

EXHIBIT A
The Project

The individual reconstruction and rehabilitation projects and estimated costs thereof set forth below include portions of the New York State Bridge Authority's Capital Construction and Rehabilitation Program. The individual projects are collectively referred to herein as the "Project".

<u>Location</u>		<u>Description</u>	<u>Estimated Costs</u>
Kingston-Rhinecliff Bridge	--	Bridge Rehabilitation and Deck Replacement	\$ 33 million
Kingston-Rhinecliff Bridge	--	East Approach Road Rehabilitation	\$2.0 million
Rip Van Winkle Bridge	--	East Approach Reconstruction	\$1.1 million
Mid-Hudson Bridge	--	Maintenance Platforms & Sidewalks	\$6.5 million
Mid-Hudson Bridge	--	9W Overpass Deck Replacement	\$1.0 million
Newburgh-Beacon Bridge	--	Safety Barrier Improvements	\$2.0 million
Newburgh-Beacon Bridge	--	Pier #4 Bearing Modifications	\$2.1 million
Newburgh-Beacon Bridge	--	Pier Base Repairs	\$0.5 million
Newburgh-Beacon Bridge	--	South Span Initial Painting	\$8.0 million
System-Wide Improvements	--	Lead Removal and Bridge Painting	\$105 million

CERTIFICATE OF DETERMINATION

I, the undersigned Authorized Officer of the **NEW YORK STATE BRIDGE AUTHORITY** (the "Authority"), **DO HEREBY CERTIFY:**

1. That pursuant to the power granted under the General Revenue Bond Resolution, adopted by the Authority on December 19, 1996 (the "Resolution"), and the Supplemental Resolution Authorizing Up To \$55,000,000 New York State Bridge Authority General Revenue Bonds, Series 1997, also adopted by the Authority on December 19, 1996 (the "Supplemental Resolution" and, together with the Resolution, the "Resolutions"), the Authority has authorized the issuance and sale to Merrill Lynch & Co. (the "Underwriter") of the \$49,015,000 aggregate principal amount of General Revenue Bonds, Series 1997 (the "Series 1997 Bonds").
2. That the Underwriter for the Series 1997 Bonds was selected on January 7, 1997 pursuant to and in accordance with the provisions of the Supplemental Resolution, including particularly Article IV thereof, that the Official Bid Form completed and submitted by the Underwriter is attached hereto as Exhibit A and conforms with the terms of the Notice of Sale, and that the Underwriter's bid resulted in the lowest effective interest rate to the Authority, determined on a "true interest cost" basis, as compared with all bids submitted in conformity with the Notice of Sale.
3. That the total purchase price for the Series 1997 Bonds is \$49,291,433.68, including accrued interest from January 1, 1997 to the date of delivery of the Series 1997 Bonds in the amount of \$145,238.33, and that such purchase price is not less than ninety-nine percent (99%) of the aggregate original principal amount of the Series 1997 Bonds.
4. That a good faith deposit in the amount of \$500,000 was heretofore received as security for the performance by the Underwriter of its obligation to accept and pay for the Series 1997 Bonds at the closing and such amount has been deposited with the Trustee.
5. That the interest on the Series 1997 Bonds shall accrue from January 1, 1997 and shall be payable semiannually (computed on the basis of a 360-day year, consisting of twelve 30-day months) on January 1 and July 1 commencing on July 1, 1997 and that the true interest cost of the Series 1997 Bonds is 5.0499551 percent per annum.
6. That the Series 1997 Bonds shall be in the aggregate principal amount of \$49,015,000 and shall be initially dated January 1, 1997.
7. That the Series 1997 Bonds shall be issued as serial bonds in the amounts stated below and shall mature on the dates and bear interest at the rates stated below:

<u>Due January 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1998	\$ 2,260,000	5.000
1999	2,375,000	5.000
2000	2,490,000	5.000
2001	2,615,000	5.000
2002	2,750,000	5.000
2003	2,885,000	5.000
2004	3,030,000	5.000
2005	3,180,000	5.000
2006	3,340,000	6.000
2007	3,540,000	5.000
2008	3,720,000	5.000
2009	3,905,000	5.000
2010	4,100,000	5.000
2011	4,305,000	5.000
2012	4,520,000	5.125

8. That upon delivery of the Series 1997 Bonds, the Authority will not be in default in the performance of any of the terms, provisions or covenants of the Resolutions or of any of the Series 1997 Bonds.

9. The Series 1997 Bonds maturing on or after January 1, 2008 are subject to redemption prior to maturity, at the option of the Authority, as a whole or in part at any time on or after January 1, 2007, at the redemption prices set forth below (expressed as a percentage of the principal amount thereof) plus accrued interest to the redemption date.

<u>Redemption Periods (Dates Inclusive)</u>	<u>Redemption Prices</u>
January 1, 2007 through December 31, 2007	102%
January 1, 2008 through December 31, 2008	101
January 1, 2009 through final maturity	100

10. That the United States Trust Company of New York, New York, New York, is hereby appointed Authenticating Agent, Bond Registrar and Paying Agent (as such terms are defined in the Resolution) for the Series 1997 Bonds (the "Paying Agent").

11. That for so long as the Series 1997 Bonds are registered in the name of a Securities Depository or its nominee, payments of Principal or Redemption Price, if any, of and interest on the Series 1997 Bonds may be made by wire transfer or other means in accordance with arrangements with such Bond Depository.

12. That the Authority is required to receive on January 22, 1997, \$48,791,433.68 (representing the purchase price of \$49,291,433.68, less the good faith deposit received by the Authority in the amount of \$500,000).

13. That the Authority shall, upon receipt of the proceeds of the Series 1997 Bonds and \$6,267,043.24 released from the Prior Bond Resolution (i) deposit in the Debt Service Fund \$145,238.33 representing the amount of interest on the Series 1997 Bonds accrued to the date of delivery, (ii) deposit in the Debt Service Reserve Fund \$4,753,150.00, (iii) transfer \$20,242,429.02 for deposit in the Escrow Fund for application in accordance with the Escrow Agreement, (iv) deposit \$1,934,507.00 in the Maintenance Reserve Fund, and (v) deposit in the Construction Fund the balance of the proceeds of the Series 1997 Bonds in the amount of \$28,483,152.57 (including the \$500,000 good faith deposit already on deposit therein) for the payment of Costs of Issuance and Project Costs.

14. That the terms of (i) the Preliminary Official Statement dated December 19, 1996 and (ii) the Official Statement dated January 7, 1997, in each case relating to the Series 1997 Bonds, and the distribution thereof, are hereby approved.

15. That the Authority shall deliver the Series 1997 Bonds in definitive form in New York, New York on January 22, 1997.

16. That the Series 1997 Bonds are transferable and exchangeable, as provided in the Resolutions.

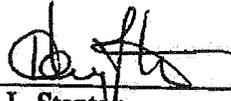
17. That it is appropriate to enter into an undertaking as to secondary market disclosure with United States Trust Company of New York (the "Trustee") pursuant to the delegation of authority contained in Section 2.01(d)(9) of the Supplemental Resolution, such undertaking being set forth as Item Number 12 in the Transcript of Closing Documents of which this certificate forms a part.

18. That this certificate is a Certificate of Determination within the meaning of the Resolutions, and is executed by me pursuant to and in accordance with the delegation of authority contained in Sections 2.01 and 2.03 of the Supplemental Resolution.

19. That all terms used herein and not otherwise defined herein shall have the meanings given to them in the Resolutions.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 22nd day of
January, 1997.

NEW YORK STATE BRIDGE AUTHORITY

By: 
Henry J. Stanton
Secretary and Executive Director

OFFICIAL BID FORM

Proposal For Purchase of

**NEW YORK STATE BRIDGE AUTHORITY
General Revenue Bonds, Series 1997**

January 7th, 1997

New York State Bridge Authority
c/o O'Brien Partners Inc.
505 Park Avenue, 14th Floor
New York, New York 10022

Ladies and Gentlemen:

On behalf of an underwriting syndicate which we have formed, headed by the undersigned, and in accordance with the terms and conditions of the Notice of Sale for the captioned Series 1997 Bonds, dated December 19, 1996 which is hereby made a part of this proposal, we hereby offer to purchase all of the New York State Bridge Authority, General Revenue Bonds, Series 1997, and to pay as the purchase price therefor, the aggregate sum of

_____ Dollars
(\$ 49,349,691.³³), at the time of delivery, in immediately available Federal Reserve Bank funds, plus accrued interest from January 1, 1997 to the delivery date of the Series 1997 Bonds.

SCHEDULE OF PRINCIPAL INSTALLMENTS AND INTEREST RATES

The principal amounts for each maturity shall be completed by the undersigned bidder. The Series 1997 Bonds shall be payable in the Principal Amounts set forth in the Notice of Sale for the captioned Series 1997 Bonds (subject to adjustment as provided in the Notice of Sale for the captioned Series 1997 Bonds) and shall bear interest at the rates set forth by the undersigned bidder in the following schedule.

<u>Maturity Date</u> <u>January 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u> <u>January 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1998	\$2,260,000	5 ⁰⁰ %	2006	\$3,370,000	6 ⁰⁰ %
1999	2,370,000	5 ⁰⁰	2007	3,570,000	5.00
2000	2,490,000	5 ⁰⁰	2008	3,745,000	5.00
2001	2,615,000	5 ⁰⁰	2009	3,935,000	5.00
2002	2,745,000	5 ⁰⁰	2010	4,130,000	5.00
2003	2,885,000	5 ⁰⁰	2011	4,340,000	5.00
2004	3,030,000	5 ⁰⁰	2012	4,555,000	5.125
2005	3,180,000	5 ⁰⁰			

This bid is subject to acceptance not later than 6 hours after the expiration of the time established for the final receipt of bids.

Our calculation, made as provided in the Notice of Sale, but not constituting any part of the foregoing, of the True Interest Cost to the Authority for said Series 1997 Bonds is 5.05 %.

(CHECK ONE OF THE FOLLOWING TWO PARAGRAPHS)

There is enclosed herewith a certified check or cashier's check for \$500,000 payable to the order of the New York State Bridge Authority.

A financial surety bond has been provided to the Authority in the amount of \$500,000 issued by an insurance company licensed to issue such a bond in the State of New York naming the New York State Bridge Authority as the beneficiary and identifying the bidder whose deposit is guaranteed by such financial surety bond. We agree, if our bid is accepted, to submit our bid check in the form of a Federal Reserve Bank funds wire transfer in the amount of \$500,000 not later than 11:00 a.m. Eastern Standard Time on the next business day following the award. The financial surety bond number is 97-0019.

If we are the successful bidder, we will (i) within one hour after being notified of the award of the Series 1997 Bonds, advise the Authority of the initial public offering prices of the Series 1997 Bonds and (ii) prior to delivery of the Series 1997 Bonds furnish a certificate, acceptable to Bond Counsel, as to the "issue price" of the Series 1997 Bonds within the meaning of Section 1273 of the Internal Revenue Code of 1986, as amended.

We represent that we have full and complete authority to submit this bid on behalf of our bidding syndicate and that the undersigned will serve as the lead manager for the group if the Series 1997 Bonds are awarded pursuant to this bid.

We desire 500 copies (not exceeding 500) of the Official Statement for said Series 1997 Bonds (as provided in said Notice of Sale).

Accepted and agreed to

Respectfully submitted,

NEW YORK STATE BRIDGE
AUTHORITY

By: Philip J. Hestehile
Title: Chairman
Date: January 7, 1997

Merrill Lynch + Co + Assoc
Account Manager(s)

By: Glen C. Baluff
Date: January 7, 1997
Phone Number: (212) 449-5090

JAN 7 1997

NYSJAN97

9:19:00AM

\$49,220,000
NEW YORK STATE BRIDGE AUTHORITY
GENERAL REVENUE BONDS, SERIES 1997

Bracket 1

Name

Merrill Lynch & Co.

1 Manager

Bracket 2

Name

J.C. Bradford & Co.
Fitzgerald, Davis & Associates
Lafayette Investments, Inc.

3 Members

total members in deal.

NEW YORK STATE BRIDGE AUTHORITY
GENERAL REVENUE BOND
SERIES 1997

No. 97R-14

\$4,305,000

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
5.00%	January 1, 2011	January 1, 1997	January 22, 1997	649807AP9

Registered Owner: Cede & Co.

Principal Sum: FOUR MILLION THREE HUNDRED FIVE THOUSAND DOLLARS

FOR VALUE RECEIVED, NEW YORK STATE BRIDGE AUTHORITY (herein called the "Authority"), a body corporate and politic created and existing under and by virtue of the laws of the State of New York (the "State"), acknowledges itself indebted to, and hereby promises to pay to the Registered Owner stated hereon or registered assigns, on the Maturity Date stated hereon upon presentation and surrender of this bond at the corporate trust office of United States Trust Company of New York, New York, New York, as trustee (the "Trustee") and paying agent (the "Paying Agent"), at the option of the Registered Owner hereof, the Principal Sum stated hereon in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, and to pay, but solely from such sources, interest from January 1, 1997 or from such other date subsequent thereto to which interest has been paid on such Principal Sum by check or draft mailed by the Paying Agent to the Registered Owner hereof, at the Interest Rate stated hereon, payable semi-annually on the 1st day of January and July in each year commencing July 1, 1997, until the Authority's obligation with respect to the payment of such Principal Sum shall be discharged.

This bond is a direct and general obligation of the Authority and is one of a duly authorized issue of bonds of the Authority designated as its "General Revenue Bonds, Series 1997" (herein called the "Series 1997 Bonds"), in the aggregate principal amount of \$49,015,000 issued pursuant to the New York State Bridge Authority Act, constituting Title 2 of Article 3 of the Public Authorities Law, Chapter 43-A of the Consolidated Laws of the State (the "Act"), under and pursuant to two resolutions of the Authority adopted on December 19, 1996, entitled, respectively, "General Revenue Bond Resolution" (the "Resolution") and "Supplemental Resolution Authorizing the Issuance of Up To \$55,000,000 New York State Bridge Authority General Revenue Bonds, Series 1997" (collectively, the "Bond Resolutions"). All capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed thereto in the Resolution.

NEW YORK STATE BRIDGE AUTHORITY
 GENERAL REVENUE BOND
 SERIES 1997

No. 97R-15

\$4,520,000

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
5 1/8%	January 1, 2012	January 1, 1997	January 22, 1997	649807AQ7

Registered Owner: Cede & Co.

Principal Sum: FOUR MILLION FIVE HUNDRED TWENTY THOUSAND DOLLARS

FOR VALUE RECEIVED, NEW YORK STATE BRIDGE AUTHORITY (herein called the "Authority"), a body corporate and politic created and existing under and by virtue of the laws of the State of New York (the "State"), acknowledges itself indebted to, and hereby promises to pay to the Registered Owner stated hereon or registered assigns, on the Maturity Date stated hereon upon presentation and surrender of this bond at the corporate trust office of United States Trust Company of New York in New York, New York, as trustee (the "Trustee") and paying agent (the "Paying Agent") at the option of the Registered Owner hereof, the Principal Sum stated hereon in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, and to pay, but solely from such sources, interest from January 1, 1997 or from such other date subsequent thereto to which interest has been paid on such Principal Sum by check or draft mailed by the Paying Agent to the Registered Owner hereof, at the Interest Rate stated hereon, payable semi-annually on the 1st day of January and July in each year commencing July 1, 1997, until the Authority's obligation with respect to the payment of such Principal Sum shall be discharged.

This bond is a direct and general obligation of the Authority and is one of a duly authorized issue of bonds of the Authority designated as its "General Revenue Bonds, Series 1997" (herein called the "Series 1997 Bonds"), in the aggregate principal amount of \$49,015,000 issued pursuant to the New York State Bridge Authority Act, constituting Title 2 of Article 3 of the Public Authorities Law, Chapter 43-A of the Consolidated Laws of the State (the "Act"), under and pursuant to two resolutions of the Authority adopted on December 19, 1996, entitled, respectively, "General Revenue Bond Resolution" (the "Resolution") and "Supplemental Resolution Authorizing the Issuance of Up To \$55,000,000 New York State Bridge Authority General Revenue Bonds, Series 1997" (collectively, the "Bond Resolutions"). All capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed thereto in the Resolution.

As provided in the Resolution, the principal or redemption price of and interest on the Series 1997 Bonds, and all other bonds issued under the Resolution on a parity therewith (herein collectively called the "Bonds") are direct and general obligations of the Authority payable from, and secured by a pledge of, proceeds of Bonds held or set aside under the Resolution, the Net Revenues, and the Funds and Accounts established by the Resolution with the exception of the Operating Fund, the Subordinated Indebtedness Fund and the Rebate Fund. Copies of the Bond Resolutions are on file at the office of the Authority and at the principal corporate trust office of the Trustee, and reference to the Act and the Bond Resolutions and any and all modifications and amendments thereof is made for a description of the pledge and covenants securing the Bonds, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the registered owners of the Bonds with respect thereto and the terms and conditions upon which the Bonds are issued and may be issued thereunder.

As provided in the Resolution, Bonds may be issued from time to time pursuant to Supplemental Resolution in one or more Series, in various principal amounts, may mature at different times, may bear interest at different rates and may otherwise vary as in the Resolution provided. The aggregate principal amount of Bonds which may be issued under the Resolution is limited by the Act, and all Bonds issued and to be issued under the Resolution are and will be equally secured by the pledge and covenants made therein, except as otherwise provided or permitted in the Resolution.

To the extent and in the manner permitted by the terms of the Resolution, the provisions of the Resolution or any resolution amendatory thereof or supplemental thereto may be modified or amended by the Authority in the manner and subject to the conditions and exceptions provided in the Resolution. The owner of this Series 1997 Bond shall have no right to enforce the provisions of the Resolution or to institute an action with respect to an event of default under the Resolution (an "Event of Default") or to institute, appear in, or defend any suit or other proceeding with respect thereto, except as provided in the Resolution. Upon an Event of Default, the principal of this Series 1997 Bond may be declared due and payable in the manner and with the effect provided in the Resolution.

The principal of the Bonds and interest accrued thereon may be declared due and payable in advance of maturity upon the happening of certain events of default specified in the Resolution, and any such declaration and its consequences may be rescinded and annulled, as provided in the Resolution.

THIS SERIES 1997 BOND IS TRANSFERABLE, AS PROVIDED IN THE RESOLUTION, ONLY UPON THE BOOKS OF THE AUTHORITY KEPT FOR THAT PURPOSE AT THE CORPORATE TRUST OFFICE OF THE BOND REGISTRAR, UNITED STATES TRUST COMPANY OF NEW YORK, BY THE REGISTERED OWNER HEREOF IN PERSON, OR BY HIS ATTORNEY DULY AUTHORIZED IN WRITING, UPON SURRENDER WITH A WRITTEN INSTRUMENT OF TRANSFER SATISFACTORY TO THE BOND REGISTRAR DULY EXECUTED BY THE REGISTERED OWNER OR HIS ATTORNEY DULY AUTHORIZED IN WRITING, AND THEREUPON A NEW

REGISTERED BOND OR BONDS, IN THE SAME AGGREGATE PRINCIPAL AMOUNT AND MATURITY, SHALL BE ISSUED TO THE TRANSFEREE IN EXCHANGE THEREFOR AS PROVIDED IN THE RESOLUTION, AND UPON PAYMENT OF THE CHARGES THEREIN PRESCRIBED, THE AUTHORITY, THE TRUSTEE AND ANY PAYING AGENT MAY DEEM AND TREAT THE PERSON IN WHOSE NAME THIS BOND IS REGISTERED AS THE ABSOLUTE OWNER HEREOF FOR THE PURPOSE OF RECEIVING PAYMENT OF, OR ON ACCOUNT OF, THE PRINCIPAL OR REDEMPTION PRICE HEREOF AND INTEREST DUE HEREON AND FOR ALL OTHER PURPOSES.

The Series 1997 Bonds are issuable in the form of registered bonds without coupons in the denomination of \$5,000 or any integral multiple of \$5,000. In the manner, subject to the conditions and upon the payment of the charges provided in the Resolution, Series 1997 Bonds may be surrendered (accompanied by a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his attorney duly authorized in writing) in exchange for an equal aggregate principal amount of registered Series 1997 Bonds of any other authorized denomination.

The Series 1997 bonds maturing on or after January 1, 2008 are subject to redemption prior to maturity, at the option of the Authority, as a whole or in part at any time on or after January 1, 2007, at the redemption prices set forth below (expressed as a percentage of the principal amount thereof), plus accrued interest to the redemption date.

Redemption Periods <u>Dates Inclusive</u>	Redemption <u>Prices</u>
January 1, 2007 through December 31, 2007	102%
January 1, 2008 through December 31, 2008	101
January 1, 2009 through final maturity	100

Under the provisions of Section 532 of the Act, the State may, upon providing sufficient funds therefor, require the Authority to redeem the Bonds in accordance with the terms of redemption then applicable.

If less than all of the Series 1997 Bonds are called for redemption at any one time, they shall be called in the order of maturity specified by an Authorized Officer of the Authority, and the Trustee, using such method as it shall deem proper in its discretion, shall select Bonds by lot within a maturity.

The Series 1997 Bonds are payable upon redemption at the corporate trust office of the Trustee or the Paying Agent at the option of the registered owner. Notices of redemption, setting forth the maturity of the Series 1997 Bonds to be redeemed, the redemption date and the place or places of payment, shall be mailed to the registered owners of the Series 1997 Bonds to be redeemed, at the last address appearing on the registry books of the Authority, not less than thirty days nor more than sixty days prior to the redemption date, all in the manner and upon

the terms and conditions set forth in the Resolution. Additionally, such notice shall be published in an Authorized Newspaper as further provided in the Resolution. Notice having been given as aforesaid, the Series 1997 Bonds or portions thereof specified in said notice shall become due and payable on the redemption date, and if moneys for the redemption of all the Series 1997 Bonds and portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date interest on such Series 1997 Bonds or portions thereof so called for redemption shall cease to accrue and be payable. Failure of the registered owner of any Series 1997 Bonds to be redeemed to receive any such notice shall not affect the validity of the proceedings for the redemption of Series 1997 Bonds.

Neither the members of the Authority nor any person executing the Bonds shall be personally liable on the Bonds or be accountable by reason of the issuance thereof in accordance with the provisions of the Act.

The Bonds shall not be deemed to constitute a debt or liability of the State or of any political subdivision of the State or a pledge of the faith and credit of the State or any political subdivision of the State and neither the State nor any political subdivision thereof, is obligated to pay the Bonds or the interest thereon, and neither the faith and credit nor the taxing power of the State, or any political subdivision of the State, is pledged to the payment of the principal of or the interest on the Bonds. The Authority has no taxing power.

It is hereby certified, recited, and declared that all conditions, acts and things required by the law and the Resolutions to exist, to have happened or to have been performed precedent to or in connection with the issuance of this bond exist, have happened and have been performed and that the issue of Bonds of which this is one, together with all other indebtedness of the Authority, is within every debt and other limit prescribed by the laws of the State of New York.

This Series 1997 Bond shall not be entitled to any benefit under the Resolution or be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been authenticated by execution by the Trustee or by the Authenticating Agent.

IN WITNESS WHEREOF, NEW YORK STATE BRIDGE AUTHORITY has caused this bond to be signed in its name and on its behalf by its Chairman and attested by its Secretary (the signatures of said Authorized Officers may be manual or facsimile), and has caused its corporate seal (or facsimile thereof) to be affixed, or imprinted, engraved or otherwise reproduced thereon, all as of January 1, 1997.

NEW YORK STATE BRIDGE AUTHORITY

By Phil [Signature]
Chairman

SPECIMEN

ATTEST:

[Signature]
Secretary

[SEAL]

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds delivered pursuant to the within mentioned Resolution, and is one of the series of such bonds designated "General Revenue Bonds, Series 1997."

UNITED STATES TRUST COMPANY OF NEW YORK,
as Trustee

By:

Pat [Signature]
COVACHEN
Authorized Officer