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NEW YORK STATE BRIDGE AUTHORITY  
SECOND SUPPLEMENTAL BOND RESOLUTION

Authorizing Up To

\$55,000,000 NEW YORK STATE BRIDGE AUTHORITY  
GENERAL REVENUE BONDS, SERIES 2002

Adopted January 17, 2002, as amended February 21, 2002

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Relating To:  
General Revenue Bonds, Series 2002  
Issued Under and Pursuant to the  
General Revenue Bond Resolution Adopted December 19, 1996

Second Supplemental Resolution Authorizing Up To  
\$55,000,000 NEW YORK STATE BRIDGE AUTHORITY  
GENERAL REVENUE BONDS, SERIES 2002

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 2002 Bonds are exclusively in book- entry form as provided in Section 3.01 hereof, the owner of a beneficial interest in any Series 2002 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 2002 Bonds.

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

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

"First Supplemental Resolution" shall mean the Supplemental Resolution adopted December 19, 1996 authorizing the issuance of the Series 1997 Bonds, as from time to time amended and supplemented.

"Official Statement" shall mean the final official statement of the Authority, relating to the Series 2002 Bonds.

"Owner" shall mean, with respect to any Series 2002 Bond or Bonds, the registered owner of such Series 2002 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 2002 Bonds.

"Original Project" shall mean the reconstruction and rehabilitation projects for the Bridge System described and in the estimated amounts set forth in Exhibit A to the First Supplemental Resolution.

"Purchase Contract" shall mean the purchase contract with respect to the Series 2002 Bonds between the Authority and the Underwriter.

"Series 1997 Bonds" shall mean the Authority's General Revenue Bonds, Series 1997 authorized pursuant to the First Supplemental Resolution and issued January 22, 1997 in the original principal amount of \$49,015,000.

"Series 2002 Bonds" shall mean the Authority's General Revenue Bonds, Series 2002 authorized pursuant to this Supplemental Resolution.

"Series 2002 Project" shall mean the reconstruction and rehabilitation projects for the Bridge System described and in the estimated amounts set forth in Exhibit A hereto (which include a portion of the costs of completion of the Original Project).

"Supplemental Resolution" shall mean this Supplemental Resolution authorizing the issuance of up to \$55,000,000 General Revenue Bonds, Series 2002, as from time to time amended and supplemented.

"Underwriter" or "Underwriters" shall mean UBS PaineWebber Inc. as original purchaser of the Series 2002 Bonds.

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 2002 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 2002 Bonds.

## ARTICLE II

### APPROVAL OF THE SERIES 2002 PROJECT AND AUTHORIZATION AND ISSUANCE OF SERIES 2002 BONDS

Section 2.01. Approval of Series 2002 Project The undertaking of the Series 2002 Project is hereby ratified and approved.

Section 2.02. Authorization of Series 2002 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 2002 Bonds shall be designated "New York State Bridge Authority, General Revenue Bonds, Series 2002". The Series 2002 Bonds may be issued only in fully registered form, without coupons.

(b) The Series 2002 Bonds shall be issued to (i) finance a portion of the costs of the Series 2002 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 2002 Bonds.

(c) The Series 2002 Bonds shall be dated February 1, 2002, 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 2002 Bonds to determine and carry out the following:

(1) The principal amount of Series 2002 Bonds to be issued in an aggregate principal amount of up to \$55,000,000;

(2) The date or dates, maturity date or dates and principal amount of each maturity of the Series 2002 Bonds, the amount and date of each Sinking Fund Installment, if any, and which Series 2002 Bonds, if any, are serial bonds or term bonds; provided that the Series 2002 Bonds shall mature no later than February 1, 2022;

(3) The interest rate or rates of the Series 2002 Bonds (including a zero interest rate), the date from which interest on the Series 2002 Bonds shall accrue and the interest payment dates, if any, therefor; provided, however, that no interest rate on the Series 2002 Bonds (as determined by an Authorized Officer of the Authority, which determination shall be conclusive) shall exceed six percent (6.0%) per annum;

(4) The Paying Agent or Paying Agents, if any, for the Series 2002 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 2002 Bonds;

(5) The Redemption Price or Redemption Prices, if any, and, subject to Article IV of the Bond Resolution, the redemption funds, if any, for the Series 2002 Bonds; provided, however, that the Redemption Price of any Series 2002 Bond subject to redemption at the election of the Authority or in accordance with the Bond Resolution shall not be greater than one hundred two percent (102%) of the principal amount of the Series 2002 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 2002 Bonds and for the delivery thereof not otherwise set forth herein;

(7) Directions for the application of the proceeds of the Series 2002 Bonds not in conflict with the provisions hereof;

(8) The purchase price of the Series 2002 Bonds, subject to Section 4.01;

(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 2002 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 2.03. Denominations, Numbers and Letters.** The Series 2002 Bonds shall be issued in the denomination at maturity of \$5,000 or in the denominations of any whole integral multiple thereof unless a greater denomination is specified in the Certificate of Determination. The Series 2002 Bonds shall be issued in registered form, shall be lettered 2002R followed by the number of the Series 2002 Bond, and shall be numbered consecutively from one (1) upward in order of their issuance. If more than one fully registered Series 2002 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 2.04. 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 2002 Bonds or to obtain a no adverse impact letter relating to the rating on the Series 2002 Bonds, or otherwise give effect to the terms of sale of the Series 2002 Bonds, the Certificate of Determination may include, to the extent reasonable or necessary to provide for the terms of the Series 2002 Bonds as set forth in the Purchase Contract, 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 2002 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 2.05. Application of Proceeds of the Sale of Series 2002 Bonds. (a) The proceeds of the sale of the Series 2002 Bonds shall be disposed of or applied, simultaneously with the issuance and delivery of the Series 2002 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, if any, received on the sale of the Series 2002 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 2002 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 Insurance Fund, Maintenance Reserve Fund and Operating Fund, such amounts, if any, as are set forth in the Certificate of Determination; and

(4) the balance of such proceeds shall be deposited in the Construction Fund to pay Costs of Issuance related to the Series 2002 Bonds and Costs of the 2002 Project and the Original Project.

(b) Prior to applying proceeds of the Series 2002 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 2.06. CUSIP Identification Numbers. CUSIP identification numbers may be printed on the Series 2002 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 2002 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 2002 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 2002 Bonds shall be issued exclusively in "book-entry" form. The initial owner of the Series 2002 Bonds shall be Cede & Co., on behalf of DTC, which shall hold one or more immobilized certificates representing each

maturity of the Series 2002 Bonds for the benefit of the Beneficial Owners of the Series 2002 Bonds; provided that if DTC shall request that the Series 2002 Bonds be registered in the name of a different nominee, the Trustee shall exchange all or a portion of the Series 2002 Bonds for an equal aggregate principal amount of Series 2002 Bonds registered in the name of such other nominee or nominees of DTC. All transfers of Series 2002 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 2002 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 2002 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 2002 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 2002 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 2002 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 2002 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 2002 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 2002 Bonds and the Trustee's certificate of authentication shall be in substantially the following forms:

(FORM OF SERIES 2002 BOND)

NEW YORK STATE BRIDGE AUTHORITY  
GENERAL REVENUE BOND SERIES 2002

No. 2002R-\_\_

Interest Rate:

Maturity Date:

CUSIP:

Registered Owner:

Principal Sum:

Dated Date:

Authentication Date:

FOR VALUE RECEIVED, THE 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 The Bank 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 the Dated Date set forth above, 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, 2002, 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 2002" (herein called the "Series 2002 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 supplemental resolution of the Authority, adopted January 17, 2002, authorizing the issuance of up to \$55,000,000 General Revenue Bonds, Series 2002 (collectively, the "Bond Resolutions"). All capitalized terms used herein and not otherwise ascribed 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 2002 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 Resolutions 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 2002 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 2002 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 2002 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, THE BANK OF NEW YORK, BY THE REGISTERED OWNER HEREOF IN PERSON, OR BY ITS 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 ITS 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 HEREIN 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 2002 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 2002 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 2002 Bonds of any other authorized denomination.

The Series 2002 bonds maturing on and after \_\_\_\_\_ 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 \_\_\_\_\_ 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		Redemption Prices
Dates Inclusive		
_____	through _____	_____ %
_____	through _____	_____ %
_____	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 2002 Bonds are called for redemption at anyone 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 2002 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 2002 Bonds to be redeemed, the redemption date and the place or places of payment, shall be mailed to the registered owners of the Series 2002 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 2002 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 2002 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 2002 Bonds or portions thereof so called for redemption shall cease to accrue and be payable. Failure of the registered owner of any Series 2002 Bonds to be redeemed to receive any such notice shall not affect the validity of the proceedings for the redemption of Series 2002 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 2002 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 \_\_\_\_\_, 2002.

NEW YORK STATE BRIDGE AUTHORITY

[SEAL]

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

ATTEST

\_\_\_\_\_  
Title:

[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 2002."

THE BANK OF NEW YORK,  
as Trustee

By: \_\_\_\_\_  
Authorized Officer

Dated:

## ARTICLE IV

### APPROVAL OF SALE OF SERIES 2002 BONDS AND APPROVAL OF DOCUMENTS

Section 4.01. Sale of Series 2002 Bonds. (a) The Authority hereby accepts and endorses the recommendation of the Executive Director that the Series 2002 Bonds shall be sold by means of a public negotiated sale, as such term is defined in the Authority's Guidelines for the Sale and Reporting of Bonds and Notes, and the Authority further finds and determines, in accordance with such guidelines, that it is in the best interests of the Authority to sell, and the interest of the Authority will be best served by, a sale of the Series 2002 Bonds by means of a public negotiated sale. The selection of UBS PaineWebber Inc. (the "Underwriter") as managing underwriter is hereby ratified, confirmed and approved.

(b) The Members of the Authority hereby find and determine that the draft of the Purchase Contract relating to the Series 2002 Bonds (hereinafter referred to as the "Purchase Contract"), submitted to the Authority by the Underwriter is fair and reasonable and in the best interests of the Authority, and that the 2002 Bonds shall be sold to the Underwriter. The Members of the Authority further find and determine that all conditions precedent to and concurrent with the acceptance of the Purchase Contract by the Authority have been met. The Authority hereby authorizes the Executive Director or other Authorized Officer to execute and deliver the Purchase Contract for and on behalf of the Authority, in substantially the form approved by the Members of the Authority concurrently with the adoption of this Supplemental Resolution, and on such further terms and conditions as the person executing the same shall determine to be customary and prudent taking into account the best interests of the Authority, provided that the purchase price shall not be less than ninety-five percent (95%) of the principal amount of the Series 2002 Bonds sold thereunder, and no interest rate on the Series 2002 Bonds shall exceed six percent (6.0%) per annum. The execution of the Purchase Contract and delivery to the Underwriters thereof shall constitute conclusive evidence of such determination. The Authority hereby also authorizes and directs all of the officers and employees of the Authority to carry out or cause to be carried out all the obligations of the Authority under the Purchase Contract as executed.

Section 4.02. Preparation and Delivery of Series 2002 Bonds. Upon execution of the Purchase Contract, the Executive Director and each other Authorized Officer is hereby authorized and directed to have the Series 2002 Bonds prepared in definitive form and delivered to the Trustee for authentication as provided in the Bond Resolution.

Section 4.03. 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 2002 Bonds.

(b) Upon execution of the Purchase Contract, 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 Purchase Contract or in such greater amount as the Executive Director or such other Authorized Officer determines to be appropriate, within seven (7) days of the execution of the Purchase Contract.

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 2002 Bonds. Any such execution by an Authorized Officer shall be conclusive evidence of the approval required hereby.

## ARTICLE V

### AMENDMENT TO RESOLUTION

Section 5.01. Amendment to Section 7.14 of the Resolution. (a) The amendment set forth in Section 5.01(b) hereof is hereby adopted, provided that in accordance with Section 11.02 of the Resolution, so long as any Series 1997 Bonds are Outstanding, such amendment shall be effective as to the Series 1997 Bonds only upon the filing with the Trustee of the written consent given as provided in Section 11.03 of the Resolution of a majority in principal amount of the Series 1997 Bonds Outstanding at the time such consent is given.

(b) Subject to Section 5.01(a) above, Section 7.14 of the Resolution is hereby amended to read as follows:

Section 7.14. Maintenance of Insurance. a. The Authority shall maintain or cause to be maintained with responsible insurers all insurance in its judgment required and reasonably obtainable, to provide against (i) loss or damage and loss of revenues, (ii) war risk (if such insurance is obtainable from the United States Government or an agency thereof), and (iii) public liability to the extent necessary to protect the interest of the Authority and the Bondholders.

b. Any such insurance shall be in the form of policies or contracts for insurance with insurers of good standing and shall be payable to the Authority; provided, however, that regarding insurance required above, the Authority, in a resolution, may determine to pay into a separate account in the Insurance Fund, amounts sufficient (in the sole judgment of the Authority) with the investments therein to provide coverage in addition to or instead of such policies or contracts of insurance described above or as a reserve against potential liability to other parties.

Section 5.02. Amendment to Section 5.01 of the Resolution. Pursuant to Section 10.03(b) of the

Resolution, Section 5.01 of the Resolution is hereby amended and supplemented as follows.

(c) The Resolution creates a valid and binding pledge in the collateral set forth at Section 5.01, subject to further provisions of the Resolution, in favor of the Bondholders as security for the payment of the Bonds, enforceable by the Trustee or the Holders of the Bonds in accordance with the terms thereof.

(d) Under the laws of the State of New York, such pledge is and shall be prior to any judicial lien hereafter imposed on such collateral to enforce a judgement against the Authority on a simple contract. By the date of issuance of the Series 2002 Bonds, the Authority will have filed all financing statements describing, and transferred such possession and control over, such collateral (and for so long as any Bond is Outstanding the Authority will file, continue, and amend all such financing statements and transfer such possession and control) as may be necessary to establish and maintain such priority in the State of New York and in each other jurisdiction in which the Authority's collateral may be located or that may otherwise be applicable pursuant to Uniform Commercial Code Section 9.301-9.306 of such jurisdiction.

(e) The Authority has not heretofore made a pledge of, granted a lien on or security interest in, or made an assignment or sale of such collateral that ranks on a parity with or prior to the pledge granted hereby, except for the pledge granted to secure the Series 1997 Bonds on a parity with the Series 2002 Bonds and any Additional Bonds issued on a parity therewith under the Resolution. The Authority has not described such collateral in a Uniform Commercial Code financing statement that will remain effective when the Bonds are issued, except in connection with the foregoing pledge. The Authority shall not hereafter make or suffer to exist any pledge or assignment of, lien on or security interest in such collateral that ranks prior to or on a parity with the pledge granted hereby, or file any financing statement describing any such pledge, except as expressly permitted hereby.

## ARTICLE VI

### MISCELLANEOUS

Section 6.01. Findings and Determinations. The Authority hereby finds, determines and declares that: (a) the Series 2002 Bonds are to be issued under the Resolution and constitute "Bonds" within the meaning of such term under the Resolution, and shall be entitled to the benefits, security and protection of the Resolution equally and ratably with one another and with any other Bonds hereafter issued thereunder.

Section 6.02. 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 6.03. Further Authority. The Executive Director and each other Authorized Officer is

hereby authorized to execute and deliver a certified copy of the Bond Resolution and this Supplemental Resolution with such changes, insertions and deletions as may be approved by such Authorized Officer and as may not, in the opinion of General Counsel to the Authority, materially change the substance thereof, said delivery being conclusive evidence of such approval. The Executive Director and each other Authorized Officer is hereby authorized to execute and deliver such further documents, agreements, instruments and certifications as may be necessary or convenient to give effect to the sale and issuance of the Series 2002 Bonds, the Bond Resolution, this Supplemental Resolution and the transactions contemplated hereby or thereby.

Section 6.04. 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 2002 Bonds and the Trustee.

Section 6.05. Severability. In the event that anyone 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 Improvement Program. The individual projects listed below are collectively referred to herein as the "Series 2002 Project".

**Original Project - Current Estimated Cost**

<b>Location</b>	<b>Project Description</b>	<b>Original 1997 Project Estimated Cost</b>	<b>Current Estimated Cost To Complete</b>
Kingston-Rhinecliff Bridge	Bridge Rehabilitation and Deck Replacement	\$ 33.0 million	\$18.0 million
Rip Van Winkle Bridge	East Approach Reconstruction	\$ 1.1 million	\$ 2.0 million
Mid-Hudson Bridge	9W Overpass Deck Replacement	\$ 1.0 million	\$ 1.0 million
Newburgh-Beacon Bridge	Pier #4 Bearing Modifications	\$ 2.1 million	\$ 0.6 million
Newburgh-Beacon Bridge	Pier Base Repairs	\$ 0.5 million	\$ 0.5 million
Newburgh-Beacon Bridge	South Span Initial Painting	\$ 8.0 million	\$ 5.0 million
System-Wide	Lead Removal and Bridge Painting	\$105.0 million	\$42.5 million*

\* To be Funded in part to the extent proceeds are available

### Additional Projects

Location	Project Description	Estimated Costs
Rip Van Winkle Bridge	Toll Area Improvement and Building Rehabilitation	\$ 3.5 million
	Bridge Tack Weld Removal	\$ 1.0 million
	Pier Base Repairs	\$ .5 million
	Sidewalk Resurfacing	\$ .5 million
Kingston-Rhinecliff Bridge	Toll Plaza Improvement	\$ 3.2 million
	Pier Repairs and Rip Rap Placement	\$ .6 million
Mid-Hudson Bridge	Steel Repairs	\$ 1.3 million
	West End Approach Highway Rehabilitation	\$ 1.1 million
	Pier Base Repairs and Rip Rap Placement	\$ .6 million
	East Approach Overly	\$ 1.0 million
	Cable Inspection	\$ .5 million
	East Span Variable Message Sign and Lane Use Signage	\$ .8 million
Newburgh-Beacon Bridge	South Span Pier Bear Modifications	\$ .8 million
	Modular Joint and Stringer Seat Repairs	\$ 2.2 million
	Pier Base Repairs	\$ 1.1 million
	Rip Rap Placement and Substantive Repairs	\$ .6 million
	South Span Deck New Wearing Surface	\$ 2.5 million
Bear Mountain Bridge	Sidewalk Railing Replacement	\$ 1.2 million
	Main Cable Lighting	\$ .6 million
	Popolopen Creek Footbridge	\$ .6 million