29 April 1977

United States Trust Company of New York
130 John Street
New York, New York 10038

Attention: Malcolm J. Hood, Vice President

Re: Purchases of Series 1-4 Bonds for Sinking Fund Installments

Gentlemen:

This letter is to confirm our telephone instructions to you over the last three days to purchase and redeem upon settlement various amounts and series of the Corporation's 8% 1975 Bonds due July 1, 1986. The bonds, purchase dates, amounts, and prices are as follows:

<table>
<thead>
<tr>
<th>Purchase Date</th>
<th>Series</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 27</td>
<td>2</td>
<td>$100,000</td>
<td>97 1/4</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>30,000</td>
<td>97 1/2</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>100,000</td>
<td>97 1/4</td>
</tr>
<tr>
<td>April 28</td>
<td>2</td>
<td>100,000</td>
<td>97 1/2</td>
</tr>
<tr>
<td>April 29</td>
<td>1</td>
<td>355,000</td>
<td>98</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>30,000</td>
<td>98</td>
</tr>
</tbody>
</table>

These purchases are in partial fulfillment of this year's Sinking Fund Installments for these Bonds. Such purchases have been approved by the Corporation's Finance Committee. Amounts to pay principal and interest on these Bonds are on deposit with you in the Corporation's Bond Service Fund.

You are further directed to cancel the Bonds purchased pursuant to such instructions and to credit the principal amounts thereof to the Corporation's July 1, 1977, Sinking Fund Installments with respect to the Series 1 through 4 Bonds, in
United States Trust Company of New York
29 April 1977
Page two

accordance with the provisions of Section 605 (4) of the Second General Bond Resolution. Would you also please confirm our records, which indicate that these purchases complete the current year's required Sinking Fund Installments for Series 1.

These instructions were issued and purchases are to be made pursuant to initial arrangements which you made directly with the prospective sellers of such Bonds regarding principal amounts and bid prices, except with regard to $5,000 face amount of the April 27, 1977 Series 2 purchase and $30,000 face amount of the April 29, 1977 Series 2 purchase, which were initiated by the Corporation.

Sincerely,

MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK

By: Stephen J. Weinstein
   Deputy Executive Director

SJW/mp

cc: Felix J. Rohatyn
    George D. Gould
    Sally G. Farrell, Esq.
    Allen L. Thomas, Esq.
    John Keohane, Esq.
    P. Santivasci
    Paul G. Giddings
26 April 1977

United States Trust Company of New York
130 John Street
New York, New York 10038

Attention: Malcolm J. Hood, Vice President

Re: Purchases of Series 1-4 Bonds for Sinking Fund Installments

Gentlemen:

This letter is to confirm our telephone instructions to you today to purchase and redeem upon settlement various amounts and series of the Corporation's 8% 1975 Bonds due July 1, 1986. The bonds, amounts, and prices are as follows:

<table>
<thead>
<tr>
<th>Series</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>$100,000</td>
<td>96 7/8</td>
</tr>
<tr>
<td>2</td>
<td>125,000</td>
<td>97</td>
</tr>
<tr>
<td>4</td>
<td>30,000</td>
<td>97</td>
</tr>
</tbody>
</table>

These purchases are in partial fulfillment of this year's Sinking Fund Installments for these Bonds. Such purchases have been approved by the Corporation's Finance Committee. Amounts to pay principal and interest on these Bonds are on deposit with you in the Corporation's Bond Service Fund.

You are further directed to cancel the Bonds purchased pursuant to such instructions and to credit the principal amounts thereof to the Corporation's July 1, 1977, Sinking Fund Installments with respect to the Series 1 through 4 Bonds, in accordance with the provisions of Section 605(4) of the Second General Bond Resolution.
These instructions were issued and purchases are to be made pursuant to initial arrangements which the Corporation made directly with the prospective sellers of such Bonds regarding principal amounts and bid prices.

Sincerely,

MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK

By:  

Stephen J. Weinstein
Deputy Executive Director

cc:  Felix J. Rohatyn
George D. Gould
Sally G. Farrell, Esq.
Allen L. Thomas, Esq.
John Keohane, Esq.
P. Santivasci
Paul G. Giddings
25 April 1977

United States Trust Company of New York
130 John Street
New York, New York 10038

Attention: Malcolm J. Hood, Vice President

Re: Purchases of Series 1-4 Bonds for Sinking Fund Installments

Gentlemen:

This letter is to confirm our telephone instructions to you today to purchase and redeem upon settlement various amounts and series of the Corporation's 8% 1975 Bonds due July 1, 1986. The bonds, purchase dates, amounts, and prices are as follows:

<table>
<thead>
<tr>
<th>Purchase Date</th>
<th>Series</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 25, 1977</td>
<td>1</td>
<td>$500,000</td>
<td>97</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>485,000</td>
<td>96 3/4</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>25,000</td>
<td>96 3/4</td>
</tr>
</tbody>
</table>

These purchases are in partial fulfillment of this year's Sinking Fund Installments for these Bonds. Such purchases have been approved by the Corporation's Finance Committee. Amounts to pay principal and interest on these Bonds are on deposit with you in the Corporation's Bond Service Fund.

You are further directed to cancel the Bonds purchased pursuant to such instructions and to credit the principal amounts thereof to the Corporation's July 1, 1977, Sinking Fund Installments with respect to the Series 1 through 4 Bonds, in accordance with the provisions of Section 605 (4) of the Second General Bond Resolution.
These instructions were issued and purchases are to be made pursuant to initial arrangements which the Corporation made directly with the prospective sellers of such Bonds regarding principal amounts and bid prices, except with regard to $320,000 face amount of the April 25, 1977 Series 2 purchase, which was initiated by you on behalf of the Corporation.

Sincerely,

MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK

By: [Signature]
Stephen J. Weinstein
Deputy Executive Director

cc: Felix J. Rohatyn
    George D. Gould
    Sally G. Farrell, Esq.
    Allen L. Thomas, Esq.
    John Kehane, Esq.
    P. Santivasci
    Paul G. Giddings
25 April 1977

Richard G. McClung, Esq.
CARTER, LEDYARD & MILBURN
Two Wall Street
New York, New York 10005

RE: Bills 84-86

Dear Mr. McClung:

We are writing to you in accordance with the procedures which have been established for negotiating settlement of outstanding bills which your firm has pending for payment by the Corporation. These bills cover services which your firm has provided the United States Trust Company of New York, acting as Trustee for the Bondholders of the Corporation.

Bills 84-86 were submitted to us on April 14, 1977. These bills total $23,510.30, which includes charges of $23,096.50 for personal services, and $413.80 for reimbursable expenses. We are proposing settlement of these bills, in accordance with guidelines established by the New York State Department of Audit and Control, by reducing the charge for personal services by $1,847.72, or 8 percent, to $21,248.78. This would reduce the total due your firm to $21,662.58.

If you are in agreement with this proposal, please so indicate by signing and returning the enclosed copies of this letter, and the enclosed New York State Voucher form. We will then submit these bills to Albany for payment.

Sincerely,

[Signature]

Stephen J. Weinstein
Deputy Executive Director

Enclosures
STATE OF NEW YORK - STANDARD VOUCHER

MUNICIPAL ASSISTANCE CORPORATION

PAYEE: SEE INSTRUCTIONS ON REVERSE SIDE BEFORE COMPLETING-PLEASE DO NOT REMOVE CARBON

1. Voucher No.

2. PAY TO:
Payee Name (Limit to 31 spaces)
CARTER, LEDYARD & MILBURN
Payee Name (Limit to 29 spaces)

3. IDENTIFICATION OF PAYMENT (Limit to 15 spaces)
Dept. Div.
3
Bills #84-86
Vendor: If you desire identification of payment on check stub this block MUST be completed.

4. Payee-Employer Identification No. or Soc. Sec. No.
City & State (Limit to 24 spaces)
New York, New York 10005

5. Comptroller's Contract No.
Period Covered by Contract Payment

6. Cash Discount % Days. Delivery Terms:

7. PURCHASE ORDER NO. AND DATE
DESCRIPTION OF MATERIAL/SERVICE
If items are too numerous to be incorporated in the block below use Form A.C. 93 Rev. and carry Total Forward.

Summary of bills #84-86
For services provided to U. S. Trust Co. of New York for the period of March 1, 1977.
Personal services
Less Negotiated Discount (8%)
Net Personal Fee
Reimbursable Expenses

8. PAYEE CERTIFICATION:
I certify that the above bill is just, true and correct, that no part thereof has been paid except as stated and that the balance is actually due and owing, and that taxes from which the State is exempt are excluded.

PAYEE'S SIGNATURE IN INK
Title

FOR AGENCY USE ONLY
Merchandise Received
I certify that this voucher is correct and just, and payment is approved.

Date
Authorized Signature

STATE COMPTROLLER'S PRE-AUDIT
Certified for Payment of Net Amount

CERTIFIED FOR PAYMENT OF NET AMOUNT

ENCUMBRANCE LIQUIDATION

EXPENDITURE CODES: See instructions in Part IV of Accounting & Control Manual.

<table>
<thead>
<tr>
<th>Dept. Div.</th>
<th>Fund</th>
<th>Year and Bill No.</th>
<th>MP Line</th>
<th>MO</th>
<th>MO Char.</th>
<th>SP Char.</th>
<th>SO Obj.</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>2193</td>
<td>171</td>
<td>7701 700</td>
<td>2</td>
<td>01</td>
<td>23</td>
<td></td>
<td></td>
<td>21,662.58</td>
</tr>
</tbody>
</table>

TOTAL
21,662.58

Discount %

NET
22 April 1977

United States Trust Company of New York
130 John Street
New York, New York 10038

Attention: Malcolm J. Hood, Vice President

Re: Purchases of Series 1-4 Bonds for Sinking Fund Installments

Gentlemen:

This letter is to confirm our telephone instructions to you yesterday and today to purchase and redeem upon settlement various amounts and series of the Corporation's 8% 1975 Bonds due July 1, 1986. The Bonds, purchase dates, amounts, and prices are as follows:

<table>
<thead>
<tr>
<th>Purchase Date</th>
<th>Series</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 21, 1977</td>
<td>2</td>
<td>$100,000</td>
<td>96 3/4</td>
</tr>
<tr>
<td>April 22, 1977</td>
<td>3</td>
<td>$170,000</td>
<td>96 3/4</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>$1,000,000</td>
<td>96.80</td>
</tr>
</tbody>
</table>

These purchases are in partial fulfillment of this year's Sinking Fund Installments for these Bonds. Such purchases have been approved by the Corporation's Finance Committee. Amounts to pay principal and interest on these Bonds are on deposit with you in the Corporation's Bond Service Fund.

You are further directed to cancel the Bonds purchased pursuant to such instructions and to credit the principal amounts thereof to the Corporation's July 1, 1977, Sinking Fund Installments with respect to the Series 1 through 4 Bonds, in accordance with the provisions of Section 605 (4) of the Second General Bond Resolution. Would you also verify our
records, which show that with yesterday's purchase we have completed the Series 3 Sinking Fund installment of $5,350,000.

These instructions were issued and purchases are to be made pursuant to initial arrangements which the Corporation made directly with the prospective sellers of such Bonds regarding principal amounts and bid prices, except with regard to the April 21, 1977 Series 2 purchase, which was initiated by you on behalf of the Corporation.

Sincerely,

MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK

By:     
Stephen J. Weinstein

SJW/mp

cc:    Felix G. Rohatyn
       George D. Gould
       Sally, G. Farrell, Esquire
       Allen L. Thomas, Esquire
       John J. Keohane, Esquire
       Pat Santivasci
       Paul G. Giddings
22 APRIL 1977

MEMORANDUM

TO:          FILES

FROM:  STEVE WEINSTEIN

RE:  SERIES 7 EXCHANGE OFFER

In response to an inquiry from the City as to the amounts of its short-term notes which had been exchanged before the end of March 1977, by series, the following figures were transmitted by Dick Barclay of U. S. Trust by telephone today:

Maturity December 11, 1975 -- $1,805,000;
Maturity January 12, 1976 -- $2,340,000;
Maturity February 13, 1976 -- $3,900,000;
Maturity March 13, 1976 -- $2,190,000;
Total -- $10,235,000.

These were the City notes on which the Corporation closed on March 30, 1977, pursuant to its Early Delivery Procedure, and authorized delivery by the Trustee, and the only City notes which were no longer outstanding on March 31, 1977, by reason of the Corporation's Series 7 Exchange Offer.
20 April 1977

United States Trust Company of New York
130 John Street
New York, New York 10038

Attention: Malcolm J. Hood, Vice President

Re: Purchases of Series 1-4 Bonds for Sinking Fund Installments

Gentlemen:

This letter is to confirm our telephone instructions to you over the last several days to purchase and redeem upon settlement various amounts and series of the Corporation's 8% 1975 Bonds due July 1, 1986. The Bonds, purchase dates, amounts, and prices are as follows:

<table>
<thead>
<tr>
<th>Purchase Date</th>
<th>Series</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 13, 1977</td>
<td>1</td>
<td>$970,000</td>
<td>96 7/8</td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>115,000</td>
<td>97</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>1,070,000</td>
<td>97</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>440,000</td>
<td>97</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>335,000</td>
<td>97</td>
</tr>
<tr>
<td>April 19, 1977</td>
<td>4</td>
<td>520,000</td>
<td>96 3/4</td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>310,000</td>
<td>96 3/4</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>165,000</td>
<td>96 3/4</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>75,000</td>
<td>96 3/4</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>50,000</td>
<td>96 3/4</td>
</tr>
</tbody>
</table>

We also confirm that the April 19 purchase is for delayed settlement, on April 28.
Unites States Trust Company
of New York
20 April 1977
Page two

These purchases are in partial fulfillment of this year's Sinking Fund Installments for these Bonds. Such purchases have been approved by the Corporation's Finance Committee. Amounts to pay principal and interest on these Bonds are on deposit with you in the Corporation's Bond Service Fund.

You are further directed to cancel the Bonds purchased pursuant to such instructions and to credit the principal amounts thereof to the Corporation's July 1, 1977, Sinking Fund Installments with respect to the Series 1 through 4 Bonds, in accordance with the provisions of Section 605 (4) of the Second General Bond Resolution.

These instructions were issued and purchases are to be made pursuant to initial arrangements which the Corporation made directly with the prospective sellers of such Bonds regarding principal amounts and bid prices, except with regard to the April 20, 1977 purchases, which were initiated by you on behalf of the Corporation.

Sincerely,

MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK

By: 
Stephen J. Weinstein
Deputy Executive Director

SJW/mp

cc: Felix G. Rohatyn
    George D. Gould
    Sally G. Farrell, Esquire
    Allen L. Thomas, Esquire
    John J. Keohane, Esquire
    Pat Santivasci
    Paul G. Giddings
18 April 1977

United States Trust Company
of New York, as Trustee
130 John Street
New York, New York 10038

Attention: Malcolm J. Hood, Vice President

Gentlemen:

This is to confirm my telephone instructions to you today to accept deliveries of notes of The City of New York which are tendered by Soliciting Dealers through 5:00 P.M., Monday, April 18, 1977, which deliveries are made to honor valid "protects" submitted pursuant to the Corporation's Exchange Offer for its 1977 Series 7 Bonds.

Sincerely,

Stephen J. Weinstein
Deputy Executive Director

cc: Sally G. Farrell, Esquire
    Allen L. Thomas, Esquire
    John Keohane, Esquire
8 April 1977

Richard G. McClung, Esq.
CARTER, LEDYARD & MILBURN
Two Wall Street
New York, New York 10005

RE: Bills 82-83

Dear Mr. McClung:

We are writing to you in accordance with the procedures which have been established for negotiating settlement of outstanding bills which your firm has pending for payment by the Corporation. These bills cover services which your firm has provided the United States Trust Company of New York, acting as Trustee for the Bondholders of the Corporation.

Bills 82-83 were submitted to us on March 17, 1977. These bills total $8,614.27, which includes charges of $8,549.25 for personal services, and $65.02 for reimbursable expenses. We are proposing settlement of these bills, in accordance with guidelines established by the New York State Department of Audit and Control, by reducing the charge for personal services by $1,367.88, or 16 per cent, to $7,181.37. This would reduce the total due your firm to $7,246.39.

If you are in agreement with this proposal, please so indicate by signing and returning the enclosed copies of this letter, and the enclosed New York State Voucher Form. We will then submit these bills to Albany for payment.

Sincerely,

Stephen J. Weinstein
Deputy Executive Director

Enclosures

ACCEPTED
By: Richard G. McClung, Esquire
Date: April 11, 1977
**STATE OF NEW YORK - STANDARD VOUCHER**

**Municipal Assistance Corporation**

**PAYEE: SEE INSTRUCTIONS ON REVERSE SIDE BEFORE COMPLETING-PLEASE DO NOT REMOVE CARBON**

**Voucher No.**

<table>
<thead>
<tr>
<th>Payee Name (Limit to 31 spaces)</th>
<th>Payee Name (Limit to 29 spaces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CARTER, LEDYARD &amp; MILBURN</td>
<td></td>
</tr>
</tbody>
</table>

**Address (Limit to 29 spaces)**

**Two Wall Street**

**Address (Limit to 29 spaces)**

**City & State (Limit to 24 spaces)**

**New York, New York**

**Zip Code**

10005

**Cash Discount**

---

**Delivery Terms:**

---

**DEPARTMENT DIV.**

**Identification of Payment**

**Bills #82-83**

Vendor, if you desire identification of payment on check stub this block MUST be completed.

**Payee Employer Identification No. or Soc. Sec. No.**

13-4896540

**Comptroller's Contract No.**

**Period Covered by Contract Payment**

---

**DESCRIPTION OF MATERIAL/SERVICE**

If items are too numerous to be incorporated in the block below use Form A.C. 93 Rev. and carry Total Forward.

**Summary of bills #82-83**

For services provided to United States Trust Company of New York for the period February 1, through February 28, 1977

- Personal Services
- Less Negotiated Discount (16%)
- Net Personal Fee
- Reimbursable Expenses

Total Due

<table>
<thead>
<tr>
<th>Summary of bills #82-83</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 8,549 25</td>
<td></td>
</tr>
<tr>
<td>$ 1,367 88</td>
<td></td>
</tr>
<tr>
<td>$ 7,181 37</td>
<td></td>
</tr>
<tr>
<td>65 02</td>
<td></td>
</tr>
<tr>
<td>$ 7,246 39</td>
<td></td>
</tr>
</tbody>
</table>

**PAYEE CERTIFICATION:**

I certify that the above bill is just, true and correct, that no part thereof has been paid except as stated and that the balance is actually due and owing and that taxes from which the State is exempt are excluded.

**PAYEE'S SIGNATURE IN INK**

---

**FOR AGENCY USE ONLY**

**STATE COMPTROLLER'S PRE AUDIT**

CERTIFIED FOR PAYMENT
OF NET AMOUNT

**Merchandise Received**

I certify that this voucher is correct and just and payment is approved.

**Authorized Signature**

---

**EXPENDITURE CODES**

See instructions in Part IV of Accounting & Control Manual.

---

<table>
<thead>
<tr>
<th>Dept. Div.</th>
<th>Fund</th>
<th>Year and Bill No.</th>
<th>MP</th>
<th>MO</th>
<th>SP</th>
<th>SUNY</th>
<th>SO</th>
<th>Obj</th>
<th>Project</th>
<th>Appropriation Charges</th>
<th>ENCUMBRANCE LIQUIDATION</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
8 April 1977

Mr. Michael Karr
394 Redfield Place
Moraga, California 94556

Dear Mr. Karr:

Thank you for your letter dated March 3, 1977, in which you advised the Corporation of your change of residence from Connecticut to California.

As the enclosed correspondence indicates, we have notified the United States Trust Company of New York, which serves as Paying Agent for the 1975 Series 2 Bonds of the Corporation, of your change of address, and requested that they correct their records accordingly. Therefore, you should receive all future interest payments on your Bond, registered #2R-3452, at your new home.

We are sorry for any inconvenience caused by the direction of the January 1, 1977 interest payment on such bond to your former address.

Sincerely,

Stephen J. Weinstein
Deputy Executive Director

SJW/lsd

Enclosure
7 April 1977

Honorable Abraham D. Beame
ATT: Honorable John C. Burton,
      Deputy Mayor For Finance
      250 Broadway - Room 1401
      New York, New York 10007

Honorable Arthur Levitt
ATT: Mr. Gerald Shragger, Director
      Contracts & State Expenditures
      Department of Audit and Control
      Alfred E. Smith Office Building
      Albany, New York 12236

Gentlemen:

Pursuant to Section 3036 of the Municipal Assistance Corporation For The City of New York Act, enclosed herewith is Certificate Number 14 of the Chairman of the Municipal Assistance Corporation For The City of New York (the "Corporation") to the Comptroller of the State of New York and to the Mayor of The City of New York, dated April 7, 1977.

Certificate Number 14 relates to the cash needs of the Corporation with respect to the issuance and sale of its Series A through Series DD Bonds pursuant to its General Bond Resolution, and to its Operating Fund requirements, including the pending Exchange Offer by which the Corporation's Second General Bond Resolution bonds are being issued in exchange for certain short-term notes of The City of New York.

Sincerely,

MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK

[Signature]

Stephen J. Weinstein
Deputy Executive Director

SJW/mp
Enclosure

cc: Attached
cc: Mr. Sol Lewis
    Mr. Steven Clifford
    Mr. Pat Santivasci
    Ms. Jane Low
    Mr. Joseph F. Crook
    Allen L. Thomas, Esq.
    Donald J. Robinson, Esq.
    Sally G. Farrell, Esq.
    Mr. Eugene J. Keilin
    Mr. Paul G. Giddings
    Mr. William Lithgow

Pursuant to §3036 of the Municipal Assistance Corporation For The City of New York Act (the "Act"), the undersigned, Chairman of the Board of Directors of the Municipal Assistance Corporation For The City of New York (the "Corporation"), hereby certifies to the Comptroller of the State of New York and to the Mayor of the City of New York the revised schedule of cash requirements of the Corporation which is attached hereto as Schedule A. Such Schedule A takes into account all amounts previously delivered to the Corporation, and all amounts for which previous arrangements have been made with respect to the Operating Fund, for the Corporation's fiscal year ended June 30, 1976, and amounts delivered October 12, 1976 and January 12, 1977.

This Certificate and Schedule A hereto which is incorporated herein expressly revise any and all certifications heretofore made to the aforesaid Comptroller and Mayor, pursuant to § 3036 of the Act.

IN WITNESS WHEREOF, I have hereunder set my hand and affixed the seal of the Corporation this 7th day of April, 1977.

[Signature]
CHAIRMAN
## SCHEDULE A

Pursuant to the General Bond Resolution Adopted July 2, 1975

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
<th>Date Required On or Before</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt Service Fund</td>
<td>$101,300,000</td>
<td>April 12, 1977</td>
</tr>
<tr>
<td></td>
<td>102,663,072</td>
<td>June 30, 1977</td>
</tr>
<tr>
<td></td>
<td>102,663,072</td>
<td>October 12, 1977</td>
</tr>
<tr>
<td></td>
<td>102,663,072</td>
<td>January 12, 1978</td>
</tr>
<tr>
<td></td>
<td>99,254,685</td>
<td>April 12, 1978</td>
</tr>
<tr>
<td></td>
<td>99,254,685</td>
<td>June 30, 1978</td>
</tr>
<tr>
<td>Operating Fund</td>
<td>8,000,000</td>
<td>April 12, 1977</td>
</tr>
<tr>
<td></td>
<td>4,000,000</td>
<td>June 30, 1977</td>
</tr>
<tr>
<td></td>
<td>4,000,000</td>
<td>June 30, 1978</td>
</tr>
<tr>
<td>Capital Reserve Fund</td>
<td>98,426,750</td>
<td>October 12, 1977</td>
</tr>
</tbody>
</table>
**SUMMARY**

<table>
<thead>
<tr>
<th>Date by Which Payment Must Be Made</th>
<th>Total Amounts Payable To Corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fiscal Year Ended June 30, 1977</strong></td>
<td></td>
</tr>
<tr>
<td>April 12, 1977</td>
<td>$109,300,000</td>
</tr>
<tr>
<td>June 30, 1977</td>
<td>106,663,072</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$215,963,072</strong></td>
</tr>
<tr>
<td><strong>Fiscal Year Ended June 30, 1978</strong></td>
<td></td>
</tr>
<tr>
<td>October 12, 1977</td>
<td>$202,089,822</td>
</tr>
<tr>
<td>January 12, 1978</td>
<td>102,663,072</td>
</tr>
<tr>
<td>April 12, 1978</td>
<td>99,254,685</td>
</tr>
<tr>
<td>June 30, 1978</td>
<td>103,254,685</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$507,262,264</strong></td>
</tr>
</tbody>
</table>
7 April 1977

Honorable Abraham D. Beame
ATT: Honorable John C. Burton
Deputy Mayor For Finance
205 Broadway - Room 1401
New York, New York 10007

Honorable Arthur Levitt
ATT: Mr. Gerald Shragar, Director
Contracts & State Expenditures
Department of Audit and Control
Alfred E. Smith Office Building
Albany, New York 12236

Gentlemen:

Enclosed herewith pursuant to Section 3036-a of the Municipal Assistance Corporation For The City of New York Act, is Certificate Number 5 of the Chairman of the Municipal Assistance Corporation For The City of New York (the "Corporation") to the Comptroller of the State of New York and to the Mayor of The City of New York, dated April 7, 1977.

Certificate Number 5 relates to the cash needs of the Corporation with respect to the issuance of its Series 1 through 6 Bonds pursuant to its Second General Bond Resolution. It does not relate to needs for the newly-issued Series 7 Bonds, which needs will be reflected in a revised Certificate prior to June 25, 1977.

Sincerely,

MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK

Stephen J. Weinstein
Deputy Executive Director

Enclosure

SJW/mp
cc: Attached
cc: Mr. Sol Lewis
    Mr. Steven Clifford
    Mr. Pat Santivasci
    Ms. Jane Low
    Mr. Joseph F. Crook
    Allen L. Thomas, Esq.
    Donald J. Robinson, Esq.
    Sally G. Farrell, Esq.
    Mr. Eugene J. Keilin
    Mr. Paul G. Giddings
    Mr. William J. Lithgow
CERTIFICATE NO. 5, PURSUANT TO THE SECOND GENERAL BOND RESOLUTION, OF THE CHAIRMAN OF THE BOARD OF DIRECTORS OF THE MUNICIPAL ASSISTANCE CORPORATION FOR THE CITY OF NEW YORK TO THE COMPTROLLER OF THE STATE OF NEW YORK AND TO THE MAYOR OF THE CITY OF NEW YORK

Pursuant to §3036-a of the Municipal Assistance Corporation For The City of New York Act (the "Act"), the undersigned, Chairman of the Board of Directors of the Municipal Assistance Corporation For The City of New York (the "Corporation"), hereby certifies to the Comptroller of the State of New York and to the Mayor of The City of New York the revised schedule of cash requirements of the Corporation (in addition to the total amount certified to pursuant to §3036 of the Act), which is attached hereto as Schedule A. Such requirements are certified to the Special Account in the Municipal Assistance Tax Fund on a subordinated basis to the amounts required to be paid on April 12, 1977, pursuant to the Certification of the Chairman under §3036 of the Act also dated April 7, 1977.

This Certificate and Schedule A hereto which is incorporated herein expressly revise any and all certifications heretofore made to the aforesaid Comptroller and Mayor.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 7th day of April, 1977.

[Signature]

CHAIRMAN
## SCHEDULE A

**PAYMENTS OF BONDS AND OTHER OBLIGATIONS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Date Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sinking Fund*</td>
<td>$1,000,000</td>
<td>April 12, 1977</td>
</tr>
</tbody>
</table>

**TOTAL** $1,000,000

*NOTE:* Any payment or payments to the Sinking Fund is subject and subordinate to and after payments required on April 12, 1977, under Certificate No. 14 of the Chairman of the Corporation delivered pursuant to §3036 of the Act.
7 April 1977

United States Trust Company of New York
130 John Street
New York, New York 10038

Attention: Malcolm J. Hood, Vice President

Re: Purchase of Series 1-4 for Sinking Fund Installments

Gentlemen:

This letter is to confirm our telephone instructions to you to purchase today and redeem upon settlement $380,000 face amount of the Corporation's 8% 1975 Series 3 Bonds due July 1, 1986, at a price of 96 1/8 net plus accrued interest. You are further directed to cancel the Bonds purchased pursuant to such instructions and to credit the principal amounts thereof to the Corporation's July 1, 1977, Sinking Fund Installment with respect to the Series 3 Bonds, in accordance with the provisions of Section 605(4) of the Second General Bond Resolution.

These instructions were issued and purchase is to be made pursuant to initial arrangements which the Corporation made directly with the prospective seller of such Bonds regarding principal amounts and bid prices.

Sincerely,

By:

[Signature]

Stephen J. Weinstein
Deputy Executive Director

SJW:ba

cc: Felix G. Rohatyn
George D. Gould
John S. Tamagni
Sally G. Farrell, Esquire

Allen L. Thomas, Esquire
John J. Keohane, Esquire
Pat Santivasci
Paul G. Giddings
6 April 1977

BY HAND

United States Trust Company
of New York
130 John Street
New York, New York 10038

Attention: Mr. Malcolm J. Hood, Vice President

Gentlemen:

You are hereby advised that the Exchange Offer of the Municipal Assistance Corporation dated March 22, 1977, was fully subscribed, pursuant to the terms thereof, as of 5:00 P.M. yesterday, April 5, 1977. At that time, the cumulative total of tenders delivered to you as Exchange Agent for the Corporation was $400,675,000.

Accordingly, you are hereby instructed not to accept any tenders delivered to you after 5:00 P.M. on April 5, 1977, pursuant to Paragraph 4 of the Irrevocable Letter of Instructions To Exchange Agent, Dated As Of March 22, 1977.

Sincerely,

MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK

By:

Stephen J. Weinstein
Deputy Executive Director

cc: Allen L. Thomas, Esq.
    Donald J. Robinson, Esq.
    Sally G. Farrell, Esq.
CERTIFICATE OF THE MUNICIPAL ASSISTANCE CORPORATION
FOR THE CITY OF NEW YORK
AS TO VARIOUS MATTERS

I, Stephen J. Weinstein, Secretary of the Municipal Assistance Corporation For The City of New York (the "Corporation"), a corporate governmental agency and instrumentality of The State of New York (the "State"), constituting a public benefit corporation, created and existing under and pursuant to the Constitution and statutes of the State, including the New York State Municipal Assistance Corporation Act, as amended by the Municipal Assistance Corporation for the city of New York Act, being Titles I, II and III of Article 10 of the Public Authorities Law, Chapter 43-A of the Consolidated Laws of the State, as amended (the "Act"), HEREBY CERTIFY as follows:

1. I am the duly appointed and qualified Secretary of the Corporation, acting as such, and in such capacity I am familiar with its organization, membership and activities.

2. The certificate delivered by me on behalf of the Corporation with respect to the delivery of the 1977 Series 7 Bonds of the Corporation (the "Bonds") and dated March 30, 1977, being certificate numbered 2 of this record of proceedings, is in all respects true and accurate as of the date hereof and I do hereby re-certify that the statements contained in the numbered paragraphs 2 through 4 and 6 through 14 therein are in all respects true and accurate as if made on the date hereof.
3. The arbitrage certificate, the certificate required pursuant to Section 202 (3) and (4) of the Second General Bond Resolution, and the certificate as to publication, being certificates numbered 7, 20, and 24 of this record of proceedings, are in all respects true and accurate as of the date hereof and I do hereby re-certify every one of the statements made as if made on the date hereof.

4. The seal, an impression of which appears below, has been imprinted on the Bonds and it is the legally adopted, proper and only official corporate seal of the Corporation.

5. The Corporation is not in default in the performance of any of the covenants, conditions, agreements or provisions contained in the Second General Bond Resolution of the Corporation adopted November 25, 1975, the 1977 Series 7 Resolution of the Corporation adopted March 18, 1977, or the General Bond Resolution of the Corporation adopted on July 2, 1975, each, as amended.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Corporation this 6th day of April, 1977.

<table>
<thead>
<tr>
<th>Signature</th>
<th>Official Title</th>
<th>Term of Office Expires</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Secretary</td>
<td>Indefinite</td>
</tr>
</tbody>
</table>
I HEREBY CERTIFY that the signature of the officer of the Municipal Assistance Corporation For The City of New York, which appears above is true and genuine and that I know said officer and know him to hold said office set opposite his signature.

<table>
<thead>
<tr>
<th>Signature</th>
<th>Title</th>
<th>Name of Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Vice President</td>
<td>United States Trust Company of New York</td>
</tr>
</tbody>
</table>