

Overview of Bond Structure

Master Trust Indenture

MPAD enters into Master Trust Indenture with Master Trustee, which allows for the pledge of Net Revenues of MPAD to secure the interim loan, long-term bonds and TIFIA loan, each on a parity, as well as future parity or subordinate debt

MPAD makes monthly payments to Master Trustee sufficient to satisfy its obligations under the Installment Sale Agreement (representing debt service obligations on the bonds) and the TIFIA Loan, as well as to fund any required reserve funds

