

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
NORTH EAST TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 15-16^{17a}

WHEREAS, the North East Texas Regional Mobility Authority ("NET RMA") was created pursuant to the request of Gregg and Smith Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.1, et seq. (the "RMA Rules"); and

WHEREAS, the Board of Directors of the NET RMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, subsequent to the initial formation of the NET RMA the Counties of Cherokee, Rusk, Harrison, Upshur, Bowie, Panola, Wood, Van Zandt, Titus, and Kaufman joined the Authority and are represented on the Board of Directors; and

WHEREAS, the NET RMA is responsible for the operation of Toll 49; and

WHEREAS, the NET RMA desires to pursue the development of future segments for Toll 49, including Segment 4; and

WHEREAS, pursuant to Chapter 370 of the Texas Transportation Code a regional mobility authority may issue bonds, notes, and other obligations to finance transportation projects; and

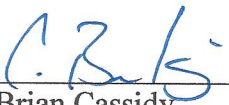
WHEREAS, in Resolution 15-13, dated March 17, 2015, the Board of Directors authorized the Interim Executive Director to pursue a loan in a principal amount not to exceed \$5,000,000 for development costs associated with Segment 4 and to work with the RMA's consultants to pursue the loan and to present the final terms for any such funding to the NET RMA Board of Directors for review and approval; and

WHEREAS, the Interim Executive Director and the RMA's consultants recommend executing a loan with Bank of America in the amount of \$5,000,000, consistent with the terms set forth in the term sheet attached hereto as Attachment "A".

NOW THEREFORE, BE IT RESOLVED, the Board of Directors authorizes the Interim Executive Director to negotiate, finalize, and execute such documents as are necessary to obtain a loan in the amount of \$5,000,000 on the terms and conditions acceptable to the Interim Executive Director and consistent with the term sheet attached hereto as Attachment "A".

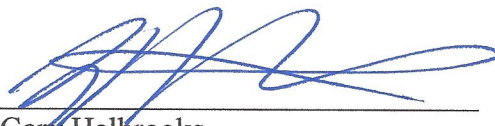
Adopted by the Board of Directors of the North East Texas Regional Mobility Authority
on the 12th day of May, 2015.

Submitted and reviewed by:



C. Brian Cassidy
General Counsel for the North East
Texas Regional Mobility Authority

Approved:



Gary Halbrooks
✓ Vice Chair, Board of Directors
Resolution Number 15-16 17A
Date Passed: 05/12/15