

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

RESOLUTION NO. 15-17 B

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 15-16, dated May 12, 2015, the Board of Directors authorized the Interim Executive Director to negotiate, finalize, and execute a loan with Bank of America in a principal amount of \$5,000,000 for development costs associated with Segment 4 (the “Loan”); and

WHEREAS, the Interim Executive Director and the RMA’s consultants have developed a capital budget, attached hereto as Attachment “A”, for the use of the proceeds from the Loan for development costs associated with Segment 4.

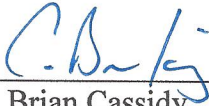
NOW THEREFORE, BE IT RESOLVED, the Board of Directors approves the capital budget, attached hereto as Attachment “A”, for the use of the proceeds from the Loan for development costs associated with Segment 4; and

BE IT FURTHER RESOLVED, that the capital budget may be amended from time to time with the approval of the Board of Directors.

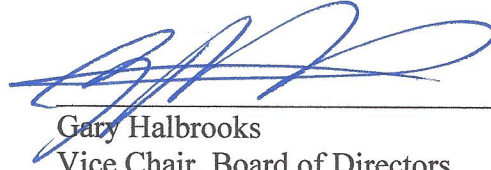
Adopted by the Board of Directors of the North East Texas Regional Mobility Authority
on the 12th day of May, 2015.

Submitted and reviewed by:

Approved:



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



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