

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

RESOLUTION NO. 17-20

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, Titus, Van Zandt, Wood, 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 is currently pursuing the development of the Toll 49, Segment 4 Project (the "Project"); and

WHEREAS, on February 14, 2017, in Resolution 17-13, the Board of Directors of the NET RMA authorized the Executive Director to execute the Credit Purchase Agreement and Acknowledgement with the Scott Shaver Trust No. Two ("TSST") in order to acquire stream mitigation units for the Project as required under Section 404 of the Clean Water Act; and

WHEREAS, the Executive Director recommends the purchase of additional stream mitigation units from TSST; and

WHEREAS, the need for additional stream mitigation credits was previously anticipated in the Project budget and will not require additional revenue; and

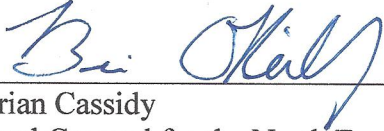
WHEREAS, the Executive Director recommends entering into the First Amendment to the Credit Purchase Agreement and Acknowledgement with TSST, in the form or substantially the same form attached hereto as Attachment "A".

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the NET RMA hereby authorizes the Executive Director to execute the First Amendment to the Credit Purchase Agreement and Acknowledgement with the Scott Shaver Trust No. Two, in the form or substantially the same form attached hereto as Attachment "A".

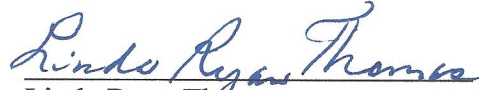
Adopted by the Board of Directors of the North East Texas Regional Mobility Authority on the 11th day of April, 2017.

Submitted and reviewed by:

Approved:



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



Linda Ryan Thomas
Chair, Board of Directors
Date Passed 04/11/17

FIRST AMENDMENT TO
CREDIT PURCHASE AGREEMENT AND ACKNOWLEDGMENT
BETWEEN
NORTH EAST TEXAS REGIONAL MOBILITY AUTHORITY
AND
THE SCOTT SHAVER TRUST NO. TWO

This First Amendment to the Credit Purchase Agreement and Acknowledgment between North East Texas Regional Mobility Authority ("NET RMA") and The Scott Shaver Trust No. Two ("TSST") (hereinafter, the "First Amendment") is made for the purpose of amending the Credit Purchase Agreement and Acknowledgment between NET RMA and TSST effective as of the 30th day of March, 2017.

Pursuant to action of the NET RMA Board of Directors on April 11, 2017, reflected in Resolution No. 17-20, the Agreement is amended as described below effective as of the 30 day of March, 2017.

Sections 2, 3 and 4 of the Agreement are amended as follows:

- 2. Credit Pricing.** TSST represents that the 124 perennial stream credits are available and have been released by the USACE for sale to a third party. TSST has additional perennial stream credits pending release to satisfy the anticipated remaining 58 [466] perennial stream credits. TSST represents and warrants that the credit request for the additional 58 [466] credits will be submitted to the Corps upon the signing of this Agreement; however, availability will be solely based on the Corps final approval and processing of that request. The fixed price per credit is **eight hundred dollars (\$800)** per perennial stream credit.
- 3. Credit Purchasing.** Upon execution and delivery of this Agreement, Purchaser shall pay to TSST a non-refundable sum of **ninety-nine thousand and two hundred seventy-two dollars (\$99,200)** which is equal to the total purchase price of the 124 released and available perennial stream credits, and TSST shall promptly evidence the transfer of the 124 perennial stream credits in accordance with USACE requirements. Purchaser may purchase the pending 58 [466] perennial stream credits at an additional cost of **forty-six thousand four hundred dollars (\$46,400)** [~~one hundred thirty-two thousand and eight hundred dollars (\$132,800)~~] if the credits become available within six months of the date of this Agreement. Upon satisfaction of the conditions set forth in Section 4 below, payment of the purchase price shall be made in the sole discretion of the Purchaser, by either check payable to The Scott Shaver Trust No. Two delivered to the address for TSST set forth above, or by wire transfer in accordance with the wire instructions attached hereto as Exhibit B. If Purchaser determines that additional credits are required for permit approval of this Project, and provided TSST has the additional credits available to sell, Purchaser and TSST shall enter into an amendment to this Agreement providing for the sale of such additional credits, at a price of **eight hundred dollars (\$800)** per additional perennial stream credit.


- 4. Purchased Credits Contingencies.** The Parties hereby agree that if Purchaser's permit application is approved by USACE and that the mitigation required by the Project can be satisfied by purchasing credits from TSST, Purchaser shall purchase the 58 [~~166~~] credits reserved under this Agreement from TSST, subject to the conditions set forth in Section 1 above. If Purchaser's permit application is denied or is issued with conditions commercially unacceptable to Purchaser, in Purchaser's sole discretion, Purchaser shall be under no obligation to purchase the additional 58 [~~166~~] credits reserved under this Agreement or to pay any additional sums to TSST.

Except as amended by this First Amendment, all terms and conditions in the Agreement shall remain unchanged and remain in full force and effect.

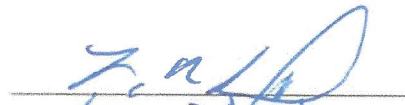
This First Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, NET RMA and TSST have caused this First Amendment to be executed by their duly authorized representatives as of the date set forth above.

NORTH EAST TEXAS REGIONAL
MOBILITY AUTHORITY


Chris Miller
Executive Director
Date: 2/14/2017

THE SCOTT SHAVER TRUST
NO. TWO


LARRY R. DIXON
TRUSTEE
Date: 3/30/17