

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

**RESOLUTION NO. 12-01**

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, Cass, Van Zandt, and Titus joined the Authority and are represented on the Board of Directors; and

WHEREAS, pursuant to Chapters 222 and 370 and of the Texas Transportation Code, and administrative rules approved by the Texas Transportation Commission and implemented by the Texas Department of Transportation (“TxDOT”), a regional mobility authority may submit to TxDOT an application to borrow funds from the State Infrastructure Bank (“SIB”); and

WHEREAS, in Resolution No. 10-07, dated June 29, 2010, the Board of Directors approved the submission to TxDOT of an application for a SIB loan for funding for Segment 3B of Toll 49 (the “Toll 49 Segment 3B Project”) and authorized the Project Director and NET RMA consultants to prepare and prosecute the SIB loan application and to negotiate the terms of a SIB loan agreement; and

WHEREAS, on September 30, 2010, by Minute Order 112442, and October 28, 2010, by Minute Order 112475, respectively, the Texas Transportation Commission gave preliminary and final approval to the award of a SIB loan of up to \$39.2 million to fund construction of the Toll 49 Segment 3B Project and authorized the Executive Director of TxDOT to enter into a SIB loan agreement with the NET RMA; and

WHEREAS, in Resolution No. 11-13, dated March 4, 2011, the Board of Directors of the NET RMA approved the SIB loan agreement; and

WHEREAS, the SIB loan agreement between the NET RMA and TxDOT was subsequently executed to be effective as of March 1, 2011; and

WHEREAS, the NET RMA and TxDOT have agreed to amend the SIB loan agreement to revise the definition of the project to be financed by the SIB loan to include preliminary studies required to determine the feasibility of the Toll 49 East Texas Hourglass project (“Hourglass Project”) which traverses Gregg, Harrison, Smith, and Upshur counties; and

WHEREAS, the NET RMA and TxDOT have also agreed to amend the SIB loan agreement to modify the requirements related to the audit firm required to be retained by the NET RMA; and

WHEREAS, NET RMA consultants and TxDOT staff have negotiated the terms of an amendment to the SIB loan agreement to address those issues, attached hereto as Attachment "A".


NOW THEREFORE, BE IT RESOLVED, that the NET RMA Board of Directors hereby approves the amendment to the SIB loan agreement in the form or substantially the same form attached hereto as Attachment "A"; and

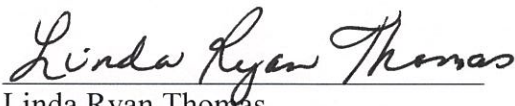
BE IT FURTHER RESOLVED, that the Chair is authorized to execute the amendment to the SIB loan agreement on behalf of the NET RMA and to take such other actions as may be necessary to implement the terms of the SIB loan.

Adopted by the Board of Directors of the North East Texas Regional Mobility Authority on the 18th day of January, 2012.

Submitted and reviewed by:

Approved:

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

  
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Linda Ryan Thomas  
Chair, Board of Directors  
Resolution Number 12-01  
Date Passed: 01/18/12