

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

RESOLUTION NO. 12-02

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, in Resolution No. 10-08, dated June 29, 2010, the NET RMA Board of Directors authorized submission of applications for available sources of funding for Segment 3B of Toll 49 (the “Toll 49 Segment 3B Project”); and

WHEREAS, pursuant to Chapter 370 of the Texas Transportation Code and the rules appearing in 43 Tex. Admin. Code § 27.50 *et seq.* (the “Toll Equity Rules”), a regional mobility authority may submit to TxDOT a request for financial assistance to be used in connection with the development, construction, operation, and maintenance of turnpike projects; and

WHEREAS, on October 12, 2010, the NET RMA submitted an application to TxDOT pursuant to the Toll Equity Rules for financial assistance in an amount up to \$90 million for the development of the Toll 49 Segment 3B Project; and

WHEREAS, in Resolution No. 10-14, dated October 20, 2010, the Board of Directors ratified the submission of the request for financial assistance; and

WHEREAS, on November 18, 2010, by Minute Order 112498, the Texas Transportation Commission gave preliminary and final approval to the award of a toll equity loan of up to \$90 million to fund construction of Toll 49 Segment 3B Project and authorized the Executive Director of TxDOT to enter into a Toll Equity Loan Agreement (the “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 Agreement; and

WHEREAS, the 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 Agreement to revise the definition of the project to be financed by the Agreement 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 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 Agreement, attached hereto as Attachment “A”.

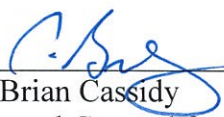
NOW THEREFORE, BE IT RESOLVED, that the NET RMA Board of Directors hereby approves the amendment to the Agreement in the form or substantially the same form attached hereto as Attachment “A”; and

BE IT FURTHER RESOLVED, that the Chair is authorized to execute the amendment to the Agreement on behalf of the NET RMA and to take such other actions as may be necessary to implement the terms of the toll equity 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:



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



Linda Ryan Thomas
Chair, Board of Directors
Resolution Number 12-02
Date Passed: 01/18/12