

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

**RESOLUTION NO. 13-18**

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, on effective as of March 1, 2011, the NET RMA executed (i) a SIB loan agreement for \$39.2 million; and (2) a toll equity loan agreement for \$50,032,600, which, when combined were used to fund construction of the Toll 49 Segment 3B Project; and

WHEREAS, the NET RMA Interim Executive Director and consultants have evaluated the terms of the SIB loan agreement and the Toll Equity Loan Agreement, current market conditions, and traffic volumes on Toll 49 and have determined that refinancing of the SIB loan agreement and the Toll Equity Loan Agreement through a new SIB loan would reduce financing costs of the NET RMA on future projects; and

WHEREAS, a reduction in the future financing costs would place the NET RMA in a more advantageous position to provide the necessary funds for the financing and development of Segment 4 of Toll 49; and

WHEREAS, the NET RMA Interim Executive Director and consultants recommend the submission of a new SIB loan application requesting the refinancing of the current SIB loan agreement and the Toll Equity Loan Agreement in order to reduce financing costs of the NET RMA on future projects.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the NET RMA hereby approves the submission of an application for a SIB loan to TxDOT for the refinancing of the current SIB loan agreement and the Toll Equity Loan Agreement in order to reduce financing costs of the NET RMA on future projects; and

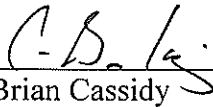
BE IT FURTHER RESOLVED, that the Chair is authorized to execute such documents as are necessary to submit the SIB loan application to TxDOT on behalf of the NET RMA; and

BE IT FURTHER RESOLVED, that NET RMA Interim Executive Director and consultants are authorized to take such actions as are necessary to prepare and prosecute the SIB loan application and to negotiate the terms of a SIB loan, which terms shall be subject to approval of the NET RMA Board of Directors.

Adopted by the Board of Directors of the North East Texas Regional Mobility Authority on the 9th day of July, 2013.

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 13-18  
Date Passed: 07/09/13