

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

RESOLUTION NO. 14-13

WHEREAS, the North East Texas Regional Mobility Authority (“NET RMA” or “Authority”) 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 § 26.01, *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 Segments 1, 2, 3A, 3B, and 5 of Toll 49 (collectively, “Toll 49”); and

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

WHEREAS, NET RMA consultants have determined that certain Toll 49 tolling equipment which was initially installed on behalf of TxDOT prior to assumption of toll operations by the Authority is technically incompatible with the NET RMA toll collection system; and

WHEREAS, NET RMA consultants have advised the Authority that it will be more efficient and cost-effective to replace such tolling equipment rather than to attempt to resolve the technical issues associated therewith; and

WHEREAS, on February 11, 2014, in Resolution No. 14-04, the NET RMA approved the submission to TxDOT of an application for a SIB loan to fund the replacement of certain tolling equipment on Toll 49 and authorized the Interim Executive Director to prosecute the application and negotiate the terms of a SIB loan; and

WHEREAS, the Interim Executive Director has identified preliminarily terms for the SIB loan as set forth on Attachment “A” attached hereto, reflecting a maximum loan amount, interest rate, and term; and

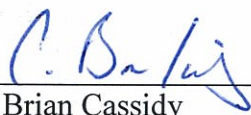
WHEREAS, it is anticipated that the Texas Transportation Commission will consider, and may approve, the NET RMA's request for a SIB loan at its March 27, 2014 meeting;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the NET RMA hereby authorizes the Interim Executive Director to negotiate a SIB loan agreement with TxDOT with terms no less favorable to the Authority than the proposed terms attached hereto as Attachment "A"; and

BE IT FURTHER RESOLVED, that the Interim Executive Director, with the consent of the Executive Committee, is authorized to execute the SIB loan agreement provided that the terms of the agreement are consistent with the preceding paragraph, and to take such other actions as may be necessary to implement the terms of the SIB loan.

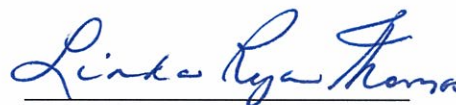
Adopted by the Board of Directors of the North East Texas Regional Mobility Authority on the 18th day of March, 2014.

Submitted and reviewed by:



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

Approved:



Linda Ryan Thomas
Chairman, Board of Directors
Resolution Number 14-13
Date Passed: 03/18/14

Attachment "A"
to Resolution No. 14-13
Proposed State Infrastructure Bank Loan Terms

Maximum Loan Amount: \$6,000,000

Interest Rate: 7%

Term to Maturity: 30 years