



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## Regular Meeting of the Board of Directors

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**9:00 a.m.**

Wednesday, August 25, 2021

Lowell H. Lebermann, Jr., Board Room  
3300 N. IH-35, Suite 300  
Austin, Texas 78705

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*A live video stream of this meeting may be viewed on the internet at  
[www.mobilityauthority.com](http://www.mobilityauthority.com)*

**SPECIAL NOTE TO MEMBERS OF THE PUBLIC:** Pursuant to the March 16, 2020 proclamation issued by Governor Abbott, this meeting will be held by videoconference in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") to slow the spread of COVID-19. Some Board Members may be present in the Lebermann Board Room while others may attend the meeting via videoconferencing. In order to maintain safe social distancing, members of the public will not be permitted to attend in person. Instead, we ask that you view the Board Meeting online via the live stream link on our website. Members of the public that wish to join the videoconference to provide comments during the Board Meeting must register at least 30 minutes prior to the scheduled start time by contacting the Central Texas Regional Mobility Authority at (844) 287-6220.

## AGENDA

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### ***No action on the following:***

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1. Welcome and opportunity for public comment – See **Notes** at the end of this agenda.

### ***Consent Agenda***

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*See **Notes** at the end of this agenda.*

2. Approve the minutes from the June 30, 2021 Regular Board Meeting.

3. Approve the purchase of Google Looker and Apigee software subscriptions from Carahsoft Technology Corporation for the Data Platform Project.
4. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

## **Regular Items**

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*Items to discuss, consider, and take appropriate action.*

5. Accept the unaudited financial statements for June 2021.
6. Accept the financial statements for July 2021.
7. Discuss and consider authorizing the execution and delivery of a TIFIA Loan Agreement with the United States Department of Transportation relating to the 183 North Mobility Project in accordance with specified parameters.
8. Discuss and consider adopting a resolution authorizing the redemption of the Mobility Authority's Subordinate Lien Revenue Bond Anticipation Notes, Series 2018.
9. Discuss and consider approving a contract with The Goodman Corporation for feasibility analyses, funding consultation, and grant assistance for Park and Ride facility development.
10. Discuss and consider approving Amendment No. 3 to the contract with RS&H Inc. for construction inspection services for the 183 South Project.
11. Discuss and consider approving Supplemental Work Authorization No. 6 to Work Authorization No. 2 with Atkins North America, Inc. for general engineering services for the 183 South Project.
12. Discuss and consider approving a memorandum of agreement with the Texas Department of Transportation, the State of Texas Historic Preservation Officer, and the City of Austin regarding the MoPac Improvement Project for the planting of trees and other improvements at Austin Memorial Park Cemetery.
13. Discuss and consider (a) amending the Policy Code to exempt agreements for road enforcement services from competitive bidding or competitive proposal requirements and (b) authorizing agreements with the Travis County Sheriff's Office for habitual violator road enforcement services.

## **Briefings and Reports**

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*Items for briefing and discussion only. No action will be taken by the Board.*

14. Quarterly update on Projects under construction
  - A. Bergstrom Expressway (183 South)
  - B. 183A Phase III
  - C. 183 North Mobility Project
15. Executive Director Board Report
  - A. Strategic Plan Update
  - B. Update on the MoPac South Project
  - C. Performance Metrics Dashboard

## **Executive Session**

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*Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.*

*The Board may deliberate the following items in executive session if announced by the Chairman:*

16. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).
17. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).
18. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

## **Reconvene in Open Session.**

## **Regular Items**

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*Items to discuss, consider, and take appropriate action.*

19. Adjourn Meeting.

## Notes

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**Opportunity for Public Comment.** At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to the Mobility Authority's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board must register in advance and provide the speaker's name, address, phone number and email, as well as the agenda item number and whether you wish to speak during the public comment period or during the agenda item. If a speaker's topic is not listed on this agenda, the Board may not deliberate the speaker's topic or question the speaker during the open comment period but may direct staff to investigate the matter or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not deliberate or act on an item that is not listed on this agenda.

**Consent Agenda.** The Consent Agenda includes routine or recurring items for Board action with a single vote. The Chairman or any Board Member may defer action on a Consent Agenda item for discussion and consideration by the Board with the other Regular Items.

**Public Comment on Agenda Items.** A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board takes up consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

**Meeting Procedures.** The order and numbering of agenda items is for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered, and the Board may consider items on the agenda in any order or at any time during the meeting.

**Persons with disabilities.** If you plan to attend this meeting and may need auxiliary aids or services, such as an interpreter for those who are deaf or hearing impaired, or if you are a reader of large print or Braille, please contact Laura Bohl at (512) 996-9778 at least two days before the meeting so that appropriate arrangements can be made.

**Español.** Si desea recibir asistencia gratuita para traducir esta información, llame al (512) 996-9778.

**Participation by Telephone Conference Call.** One or more members of the Board of Directors may participate in this meeting through a telephone conference call, as authorized by Sec. 370.262, Texas Transportation Code (*see below*). Under that law, each part of the telephone conference call meeting law must be open to the public, shall be audible to the public at the meeting location, and will be tape-recorded. On conclusion of the meeting, the tape recording of the meeting will be made available to the public.

Sec. 370.262. MEETINGS BY TELEPHONE CONFERENCE CALL.

(a) Chapter 551, Government Code, does not prohibit any open or closed meeting of the board, a committee of the board, or the staff, or any combination of the board or staff, from being held by telephone conference call. The board may hold an open or closed meeting by telephone conference call subject to the requirements of Sections 551.125(c)-(f), Government Code, but is not subject to the requirements of Subsection (b) of that section.

(b) A telephone conference call meeting is subject to the notice requirements applicable to other meetings.

(c) Notice of a telephone conference call meeting that by law must be open to the public must specify the location of the meeting. The location must be a conference room of the authority or other facility in a county of the authority that is accessible to the public.

(d) Each part of the telephone conference call meeting that by law must be open to the public shall be audible to the public at the location specified in the notice and shall be tape-recorded or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting shall be made available to the public.

Sec. 551.125. OTHER GOVERNMENTAL BODY. (a) Except as otherwise provided by this subchapter, this chapter does not prohibit a governmental body from holding an open or closed meeting by telephone conference call.

~~(b) A meeting held by telephone conference call may be held only if:~~

- ~~(1) an emergency or public necessity exists within the meaning of Section 551.045 of this chapter; and~~
- ~~(2) the convening at one location of a quorum of the governmental body is difficult or impossible; or~~
- ~~(3) the meeting is held by an advisory board.~~

(c) The telephone conference call meeting is subject to the notice requirements applicable to other meetings.

(d) The notice of the telephone conference call meeting must specify as the location of the meeting the location where meetings of the governmental body are usually held.

*Mobility Authority Board Meeting Agenda  
Wednesday, August 25, 2021*

(e) Each part of the telephone conference call meeting that is required to be open to the public shall be audible to the public at the location specified in the notice of the meeting as the location of the meeting and shall be tape-recorded. The tape recording shall be made available to the public.

(f) The location designated in the notice as the location of the meeting shall provide two-way communication during the entire telephone conference call meeting and the identification of each party to the telephone conference shall be clearly stated prior to speaking.

**Español.** Si desea recibir asistencia gratuita para traducir esta información, llame al (512) 996-9778.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
AGENDA ITEM #1

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Welcome and opportunity for public  
comment

Welcome and opportunity for public comment.  
No Board action required.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #2**

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Approve the minutes from the June 30,  
2021 Board Budget Regular Board  
Meeting

Strategic Plan Relevance: Regional Mobility  
Department: Legal  
Contact: Geoff Petrov, General Counsel  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Consider and act on motion to approve minutes

**Description/Background:** Approve the attached draft minutes for the June 25, 2021 Regular Board Meeting.

**Backup provided:** Draft minutes

## MINUTES

### Regular Meeting of the Board of

### Directors of the

### CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Wednesday, June 30, 2021

9:00 a.m.

This was a video conference meeting. Notice of the meeting was posted June 25, 2021 online on the website of the Mobility Authority and in the Mobility Authority's office lobby at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849. Chairman Jenkins was present on the video conference meeting as were Vice Chair Meade, Board Members David Singleton, David Armbrust, Heather Gaddes, and John Langmore.

**An archived copy of the live-streamed audio of this meeting is available at:**

<https://mobilityauthority.swagit.com/play/06302021-615>

1. Welcome and opportunity for public comment.

After noting that a quorum of the Board was present, Chairman Jenkins called the meeting to order at 9:03 a.m. and had each Board Member who attended via video conference state their name for the record and confirm that they could both hear and be heard by all other attendees that were present in-person or live streaming.

#### **Consent Agenda**

2. Approve the minutes from the May 21, 2021 Board Budget Workshop & the May 26, 2021 Regular Board Meeting.
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual violator Program.

**ADOPTED AS:**                      **RESOLUTION NO. 21-036**

**MOTION:**                              Approve Item Nos. 2 & 3 under the Consent Agenda.

**RESULT:**                                Approved (Unanimous); 6-0

**MOTION:**                                Heather Gaddes

**SECONDED BY:**                      John Langmore

**AYE:** Armbrust, Gaddes, Jenkins, Langmore, Meade, Singleton  
**NAY:** None.

**Regular Items**

4. Accept the financial statements through May 2021.

Presentation by Bill Chapman, Chief Financial Officer and Mary Temple, Controller.

**MOTION:** Accept the financial statements through May 2021.

**RESULT:** Approved (Unanimous); 6-0

**MOTION:** John Langmore

**SECONDED BY:** Heather Gaddes

**AYE:** Armbrust, Gaddes, Jenkins, Langmore, Meade, Singleton

**NAY:** None.

**ADOPTED AS:** **RESOLUTION NO. 21-037**

5. Discuss and consider approving a cost of living adjustment for Mobility Authority retirees.

Presentation by Bill Chapman, Chief Financial Officer.

**MOTION:** Approve a cost of living adjustment for Mobility Authority retirees.

**RESULT:** Approved (Unanimous); 6-0

**MOTION:** Heather Gaddes

**SECONDED BY:** John Langmore

**AYE:** Armbrust, Gaddes, Jenkins, Langmore, Meade, Singleton

**NAY:** None.

**ADOPTED AS:** **RESOLUTION NO. 21-038**

6. Discuss and adopt the FY 2022 Operating Budget.

Presentation by James Bass, Executive Director and Bill Chapman, Chief Financial Officer.

**MOTION:** Adopt the FY 2022 Operating Budget.

**RESULT:** Approved (Unanimous); 6-0

**MOTION:** Nikelle Meade

**SECONDED BY:** David Singleton

**AYE:** Armbrust, Gaddes, Jenkins, Langmore, Meade, Singleton

**NAY:** None.

**ADOPTED AS:** **RESOLUTION NO. 21-039**

7. Discuss and consider approving a contract with LJA Engineering, Inc. for construction engineering and inspection services for the 183 North Mobility Project.

Presentation by Mike Sexton, Acting Director of Engineering.

**MOTION:** Approve contract with LJA Engineering, Inc. for construction engineering and inspection services for the 183 North Mobility Project

**RESULT:** Approved (Unanimous); 6-0

**MOTION:** David Singleton

**SECONDED BY:** John Langmore

**AYE:** Armbrust, Gaddes, Jenkins, Langmore, Meade, Singleton

**NAY:** None.

**ADOPTED AS:** **RESOLUTION NO. 21-040**

8. Discuss and consider approving a contract with ACI Group, LLC for independent environmental compliance management services for the 183 North Mobility Project.

Presentation by Mike Sexton, Acting Director of Engineering.

**MOTION:** Approve contract with ACI Group, LLC for independent environmental compliance management services for the 183 North Mobility Project

**RESULT:** Approved (Unanimous); 6-0

**MOTION:** John Langmore

**SECONDED BY:** Heather Gaddes

**AYE:** Armbrust, Gaddes, Jenkins, Langmore, Meade, Singleton

**NAY:** None.

**ADOPTED AS:** **RESOLUTION NO. 21-041**

9. Discuss and consider approving a contract with Angel Brothers Holdings Corp. for roadway maintenance on 183A Toll and 290E Toll.

Presentation by Mike Sexton, Acting Director of Engineering and Bill Chapman, Chief Financial Officer answered questions.

**MOTION:** Approve contract with Angel Brothers Holdings Corp. for roadway maintenance on 183A Toll and 290E Toll.

**RESULT:** Approved (Unanimous); 6-0

**MOTION:** David Singleton

**SECONDED BY:** Heather Gaddes

**AYE:** Armbrust, Gaddes, Jenkins, Langmore, Meade, Singleton

**NAY:** None.

**ADOPTED AS:** **RESOLUTION NO. 21-042**

### **Briefings and Reports**

**10.** Report on the 87<sup>th</sup> Regular Session of the Texas Legislature.

Presentation by Michael Grimes, Partner, Imperium Public Affairs and Brian Cassidy, Partner, Locke Lord LLP.

**11.** Executive Director Board Report.

Presentation by James Bass, Executive Director.

### **Executive Session**

Chairman Jenkins announced in open session at 10:49 a.m. that the Board would recess the meeting and reconvene in Executive Session to deliberate the following items:

**12.** Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).

**13.** Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).

**14.** Discuss personnel matters as authorized by §551.074 (Personnel Matters).

After completing the executive session, the Board reconvened in open meeting at 11:43 a.m.

### **Regular Items**

After confirming that no member of the public wished to address the Board, Chairman Jenkins declared the meeting adjourned at 11:43 a.m.

**15.** Adjourn Meeting.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #3**

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Approve the purchase of Google Looker and  
Apigee software subscriptions from  
Carahsoft Technology Corporation for the  
Data Platform Project

Strategic Plan Relevance:	Explore and Invest in Transformative Technology and Adopt Industry Best Practices; Deliver Multi-faceted Mobility Solutions; Invest in Effort that Extend Beyond Roadways
Department:	Operations Department
Contact:	Tracie Brown, Director of Operations
Associated Costs:	\$161,112.00 for 12 months
Funding Source:	General Fund
Action Requested:	Consider and act on draft resolution

**Project Description/Background:** The objective of the data platform project is to transition all toll transaction data processing and data management capabilities after the point of transaction creation to an Authority-managed solution. A third-party vendor will continue to collect and create the toll transaction at the roadside, then pass the fully formed toll transaction to the Data Platform System. Business logic and rules will then consume the transaction and route the payment request to either the Central United States Interoperability (CUSIOP) Hub or the Pay By Mail (PBM) vendor.

Staff has organized the Data Platform System's implementation into multiple releases spanning several calendar years. Below is a high-level roadmap:

Release	Release 1 & 2 (Combined)		Release 3		Release 4
Portfolios	1 Establish Platform	2 Routing & Exchanges	3 Pricing & Invoicing	4 Data Governance	5 Reporting
<b>Work Streams</b>	<ul style="list-style-type: none"> <li>Roadway Transaction Data</li> <li>Data Transformation</li> <li>Periodic SLA Review</li> </ul>	<ul style="list-style-type: none"> <li>CUSIOP DB &amp; TCS</li> <li>Transaction Routing</li> <li>Transaction Exchanges</li> </ul>	<ul style="list-style-type: none"> <li>Product Management</li> <li>Discount Program</li> <li>Pricing &amp; Invoicing</li> </ul>	<ul style="list-style-type: none"> <li>Reporting Data Cache</li> <li>Data Governance</li> <li>DMV</li> </ul>	<ul style="list-style-type: none"> <li>External Reporting</li> <li>Internal Reporting</li> <li>Reporting &amp; Analytics</li> </ul>
<b>Projects</b>	<ul style="list-style-type: none"> <li>Data Platform Solution</li> <li>Toll Transaction Database(s)</li> <li>Roadway Transaction Data</li> <li>Data Transformation</li> <li>Roadway Data SLA Monitoring</li> </ul>	<ul style="list-style-type: none"> <li>CUSIOP Database(s)</li> <li>Source Data Exchange &amp; Transformation</li> <li>Exemp. Vets. Habits. <a href="#">datasources &amp; (U)/UX</a></li> <li>Transaction Routing Logic, Rules, &amp; Price Adjustments</li> <li>IOP Exchange</li> <li>PBM Exchange</li> <li>Current TCS Exchange</li> <li>Future TCS Exchange</li> </ul>	<ul style="list-style-type: none"> <li>Transaction Operations Management Solution (TOMS)</li> <li>Product Management Strategy</li> <li>Product Database(s)</li> <li>Product Pricing Process</li> <li>Discount Program Strategy</li> <li>Discount Program Database(s)</li> <li>Discount Pricing Process</li> <li>Discount Program Marketing &amp; Communication</li> <li>Invoice Database(s)</li> <li>Automated Invoicing Logic</li> <li>Invoice Data Exchanges</li> </ul>	<ul style="list-style-type: none"> <li>DMV DB</li> <li>DMV Exchange</li> <li>Reporting Cache Platform Solution</li> <li>Public Reporting Data Exchanges</li> <li>Public Report Generation</li> <li>Public Data Reporting</li> <li>Data Governance - Strategy</li> <li>Data Governance Solution – Data Use</li> <li>Data Governance – Availability</li> <li>Data Governance - Policies &amp; Education</li> </ul>	<ul style="list-style-type: none"> <li>External Data Reporting Database(s)</li> <li>Internal Data Reporting Database(s)</li> <li>External Reporting Data Exchanges</li> <li>Report Generation</li> <li>Internal &amp; External Data Exchange</li> <li>Internal Reporting &amp; Analytics Tool(s)</li> </ul>
<b>Key Outcomes</b>	<ul style="list-style-type: none"> <li>Data Platform Environment</li> <li>Internal Roadway Transaction Data</li> <li>SLA-driven quality</li> </ul>	<ul style="list-style-type: none"> <li>Transaction &amp; Payment Path routing</li> <li>IOP Exchange</li> <li>PBM Exchange</li> <li>Tolling Exchange (TCS)</li> <li>Other Exchanges</li> </ul>	<ul style="list-style-type: none"> <li>Internal pricing controls</li> <li>Transaction Operations Management</li> <li>Discount programs</li> <li>Consistent invoicing</li> <li>Transaction Processing Independence</li> </ul>	<ul style="list-style-type: none"> <li>Fixed &amp; Dynamic Reporting*</li> <li>Data governance</li> <li>SOC 2 Compliance</li> </ul>	<ul style="list-style-type: none"> <li>Internal &amp; external data access*</li> <li>Data Governance</li> <li>Public data availability</li> </ul>

Release 1 & 2 development is nearing completion. A Statement of Work for Release 3 was issued in July 2021. Board consideration of its award is targeted for the September board meeting. At the end of Release 3, CTRMA will be ready to use the Data Platform System as its integration point for all transaction processing and reporting.

**Previous Actions & Brief History of the Program/Project:** In February 2021 the Board of Directors approved the award of Release 1 and 2 development to Deloitte Consulting LLC. As proposed by Deloitte, the CTRMA Data Platform will be developed and deployed leveraging Google Cloud Services. Subscriptions to the Google products Apigee and Looker are needed to support interfaces to the Data Platform System and facilitate advanced reporting.

**The cost of software subscription is \$161,112 annually.** The subscription term is 12 months and is being procured through Carahsoft Technology Corporation, Google Cloud’s exclusive government distributor. Carahsoft is an approved vendor Texas Department of Information Resources, DIR contract #DIR-TSO-4162.

After a six-month procurement process using the Texas Department of Information Resources (DIR) vendor for deliverable-based information technology services (DBITS) process the Mobility Authority Board of Directors approved the selection of Deloitte Consulting LLP in February 2021 as the vendor having the skill set needed to complete Release 1 and 2 of the Data Platform Project.

The Mobility Authority Board approved changes to the agency’s Policy Code in November 2020 allowing for the utilization of contractors and vendors procured by the Department of Information Resources (DIR) without the need for any further procurement process. DIR’s Cooperative (Co-op) Contracts program is a streamlined

cooperative purchasing program for state and local government, public education, and other public entities in Texas, as well as public entities outside the state.

**Financing:** Operating Fund

**Action requested/Staff Recommendation:** Staff recommends approving the purchase of the Google software products Apigee and Looker from Carahsoft Technology Corporation through the Texas Department of Information Resources Cooperative Contracts Program in support of the Mobility Authority's data platform host project. Pursuant to Government Code Section 2054.0565 and the Mobility Authority Policy Code, use of the DIR contract with Carahsoft Technology Corporation satisfies all competitive purchasing requirements.

**Backup provided:** Draft Resolution  
Google / Carahsoft Price Quotation  
Google Cloud Master Agreement Terms of Service - Public Sector

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**APPROVING THE PURCHASE OF GOOGLE LOOKER AND APIGEE SOFTWARE  
SUBSCRIPTIONS FROM CARAHSOFT TECHNOLOGY CORPORATION FOR THE  
MOBILITY AUTHORITY'S DATA PLATFORM PROJECT**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) is developing a data platform which leverages Google cloud Services to transition all toll transaction data processing and data management capabilities after the point of transaction creation from a third-party vendor to the Mobility Authority (the "Data Platform Project"); and

WHEREAS, the Data Platform Project requires the use of Google software products Apigee and Looker to support interfaces to the Data Platform and facilitate advanced reporting; and

WHEREAS, annual subscriptions for Apigee and Looker software can be purchased from Carahsoft Technology Corporation through Texas Department of Information Resources (DIR) Contract No. DIR-TSO-4162; and

WHEREAS, the Executive Director has obtained pricing for the Apigee and Looker software subscriptions from Carahsoft Technology Corporation which is attached hereto as Exhibit A; and

WHEREAS, pursuant to Texas Government Code Section 2054.0565 and Mobility Authority Policy Code Section 401.008, the Mobility Authority may use the DIR cooperative contract with Carahsoft Technology Corporation to procure the Apigee and Looker software subscriptions without the need to seek competitive bids; and

WHEREAS, the Executive Director recommends purchasing the Apigee and Looker software subscriptions in an amount not to exceed \$161,112.00 from Carahsoft Technology Corporation through their DIR cooperative contract to support the Data Platform Project.

NOW THEREFORE BE IT RESOLVED that the Board of Directors hereby authorizes the Executive Director to purchase Apigee and Looker software subscriptions in an amount not to exceed \$161,112.00 from Carahsoft Technology Corporation through Texas Department of Information Resources Contract No. DIR-TSO-4162 based on the price quotation attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**



GOVERNMENT - PRICE QUOTATION

GOOGLE PUBLIC SECTOR at CARAHSOFT



CARAHSOFT TECHNOLOGY CORP
11493 SUNSET HILLS ROAD | SUITE 100 | RESTON, VIRGINIA 20190
PHONE (703) 871-8500 | FAX (703) 871-8505 | TOLL FREE 888-662-2724
WWW.CARAHSOFT.COM/GOOGLE | GOOGLE@CARAHSOFT.COM

TO: Greg Mack
Assistant Director of IT and Toll Systems
Central Texas Regional Mobility Authority
3300 N IH 35
Suite 300
Austin, TX 78705 USA

FROM: Adam Pritchard
Carahsoft Technology Corp.
Google Public Sector Team
11493 Sunset Hills Road
Suite 100
Reston, Virginia 20190

EMAIL: gmack@ctrma.org

EMAIL: Adam.Pritchard@carahsoft.com

PHONE: (512) 797-1100

PHONE: (571) 662-4256

FAX: (703) 871-8505

TERMS: DIR Contract No. DIR-TSO-4162
Expiration: 05/09/2021
FTIN: 52-2189693
Shipping Point: FOB Destination
Credit Cards: VISA/MasterCard/AMEX
Remit To: Same as Above
Payment Terms: Net 30 (On Approved Credit)
Texas VID#: 15221896937
Sales Tax May Apply

QUOTE NO: 27291845
QUOTE DATE: 08/09/2021
QUOTE EXPIRES: 08/31/2021
RFQ NO:
SHIPPING: ESD
TOTAL PRICE: \$161,112.00

TOTAL QUOTE: \$161,112.00

Table with 7 columns: LINE NO., PART NO., DESCRIPTION, PRICING, QUOTE PRICE, QTY, EXTENDED PRICE. Contains 4 line items for Apigee Edge Standard, Looker-101-613, Looker-121-613, and Looker-100-613.

TOTAL PRICE: \$161,112.00

TOTAL QUOTE: \$161,112.00



GOOGLE PUBLIC SECTOR at CARAHSOFT

CARAHSOFT TECHNOLOGY CORP  
11493 SUNSET HILLS ROAD | SUITE 100 | RESTON, VIRGINIA 20190  
PHONE (703) 871-8500 | FAX (703) 871-8505 | TOLL FREE 888-662-2724  
WWW.CARAHSOFT.COM/GOOGLE | GOOGLE@CARAHSOFT.COM

LINE NO.	PART NO.	DESCRIPTION	PRICING	QUOTE PRICE	QTY	EXTENDED PRICE
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Customer accepts Google flow down terms.

[https://static.carahsoft.com/concrete/files/4116/0389/0672/Master\\_Cloud\\_\\_\\_GCP\\_TOS\\_1.PDF](https://static.carahsoft.com/concrete/files/4116/0389/0672/Master_Cloud___GCP_TOS_1.PDF)

For Line 1: Customer accepts flow down terms.

<https://cloud.google.com/apigee/google-terms-service-apigee-products>

For Line 2-4: Customer accepts Looker flow down terms.

<https://looker.com/trust-center/legal/customers/licensing>

Looker may be used as a business intelligence data platform by Central Texas Regional Mobility Authority for Internal Business Purposes, pursuant to the Deployment Attributes and license restrictions defined on this Order Form. Use of Looker for any other purpose (including affiliated company datasets or purposes) will require a separate Order Form.

## DIR Vendor Agreement

This is to signify that the Central Texas Regional Mobility Authority and Carahsoft Technology Corporation have entered into an Agreement **in an amount not to exceed \$161,112.00** pursuant to Texas Government Code Section 2054.0565 utilizing Texas Department of Information Resources Contract No. #DIR-TSO-4162 for a software enterprise agreement described in this price quotation. All terms and conditions of Texas Department of Information Resources Contract No. #DIR-TSO-4162 are applicable to and made part of this agreement.

**CARASOFT TECHNOLOGY CORPORATION**

**CENTRAL TEXAS REGIONAL  
MOBILITY AUTHORITY**

*Kristina Smith*

\_\_\_\_\_  
Kristina Smith  
Contracts Director

\_\_\_\_\_  
James Bass  
Executive Director

8/13/2021

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

## Google Cloud Master Agreement – Public Sector

This Google Cloud Master Agreement is comprised of the Google Cloud Master Agreement General Terms (“General Terms”), and all Services Schedules and Order Forms that are incorporated by reference into the Google Cloud Master Agreement (collectively, the “Agreement”).

### Google Cloud Master Agreement General Terms

1. **Services.** After the Customer and Reseller and/or Distributor complete and execute an Order Form, Google will provide the Services specified in an Order Form in accordance with the Agreement, including the SLAs, and Customer and its End Users may use the Services in accordance with the Services Schedule.
2. **Customer Obligations.**
  - 2.1 **Consents.** Customer is responsible for any consents and notices required to permit (a) Customer’s use and receipt of the Services and (b) Google’s accessing, storing, and processing of data provided by Customer (including Customer Data, if applicable) under the Agreement.
  - 2.2 **Compliance.** Customer will (a) ensure that Customer and its End Users’ use of the Services complies with the Agreement, (b) use commercially reasonable efforts to prevent and terminate any unauthorized access or use of the Services, and (c) promptly notify Google of any unauthorized use of, or access to, the Services of which Customer becomes aware.
  - 2.3 **Use Restrictions.** Customer will not, and will not allow End Users to, (a) copy, modify, create a derivative work of, reverse engineer, decompile, translate, disassemble, or otherwise attempt to extract any of the source code of the Services (except to the extent such restriction is expressly prohibited by applicable law); (b) sell, resell, sublicense, transfer, or distribute the Services; or (c) access or use the Services (i) for High Risk Activities; (ii) in a manner intended to avoid incurring Fees; (iii) for materials or activities that are subject to the International Traffic in Arms Regulations (ITAR) maintained by the United States Department of State; (iv) in a manner that breaches, or causes the breach of, Export Control Laws; or (v) to transmit, store, or process health information subject to United States HIPAA regulations except as permitted by an executed HIPAA BAA with Google (if approved), or an executed HIPAA BAA with Google’s Reseller or Distributor.
3. **RESERVED.**
4. **Intellectual Property.**
  - 4.1 **Intellectual Property Rights.** Except as expressly described in the Agreement, the Agreement does not grant either party any rights, implied or otherwise, to the other’s content or Intellectual Property. As between the parties, Customer retains all Intellectual Property Rights in Customer Data and Customer Applications, and Google retains all Intellectual Property Rights in the Services and Software.
  - 4.2 **Feedback.** At its option, Customer may provide feedback and suggestions about the Services to Google (“Feedback”). If Customer provides Feedback, then Google and its Affiliates may use that Feedback without restriction and without obligation to Customer.
5. **Confidentiality.**
  - 5.1 **Use and Disclosure of Confidential Information.** The Recipient will only use the Disclosing Party’s Confidential Information to exercise its rights and fulfill its obligations under the Agreement, and will use reasonable care to protect against the disclosure of the Disclosing Party’s Confidential Information. Notwithstanding any other provision in the Agreement, the Recipient may disclose the Disclosing Party’s Confidential Information (a) to its Delegates who have a need to know and who are bound by

confidentiality obligations at least as protective as those in this Section 5 (Confidentiality); (b) with the Disclosing Party's written consent; or (c) as strictly necessary to comply with Legal Process, provided the Recipient promptly notifies the Disclosing Party prior to such disclosure unless the Recipient is legally prohibited from doing so. The Recipient will comply with the Disclosing Party's reasonable requests to oppose disclosure of its Confidential Information. Google acknowledges that the Customer may be subject to and must comply with the Freedom of Information Act (FOIA) or similar Open Records/Sunshine law.

- 5.2 Redirect Disclosure Request. If the Recipient receives Legal Process for the Disclosing Party's Confidential Information, the Recipient will first attempt to redirect the third party to request it from the Disclosing Party directly. To facilitate this request, the Recipient may provide the Disclosing Party's basic contact information to the third party.
6. **Marketing and Publicity**. Each party may use the other party's Brand Features in connection with the Agreement as permitted in the Agreement. Customer may state publicly that it is a Google customer and display Google Brand Features in accordance with the Trademark Guidelines. Customer and Google will work together on an announcement of Customer being a Google customer, which will take place on a mutually agreed upon date within 6 months of the Effective Date. Additionally, with prior written consent, the parties may engage in joint marketing activities such as customer testimonials, announcements, press engagements, public speaking events, and analyst interviews. A party may revoke the other party's right to use its Brand Features with 30 days' written notice. Any use of a party's Brand Features will inure to the benefit of the party holding Intellectual Property Rights to those Brand Features.
7. **RESERVED**.
8. **Disclaimer**. Except as expressly provided for in the Agreement, to the fullest extent permitted by applicable law, Google (a) does not make any warranties of any kind, whether express, implied, statutory, or otherwise, including warranties of merchantability, fitness for a particular use, noninfringement, or error-free or uninterrupted use of the Services or Software and (b) makes no representation about content or information accessible through the Services.
9. **Indemnification**.
- 9.1 Google Indemnification Obligations. Google will defend Customer and its Affiliates participating under the Agreement ("Customer Indemnified Parties"), and indemnify them against Indemnified Liabilities in any Third-Party Legal Proceeding to the extent arising from an allegation that the Customer Indemnified Parties' use of Google Indemnified Materials infringes the third party's Intellectual Property Rights.
- 9.2 Customer Indemnification Obligations. Subject to applicable federal or state law, and without waiving sovereign immunity, Customer will defend Google and its Affiliates and indemnify them against Indemnified Liabilities in any Third-Party Legal Proceeding to the extent arising from (a) any Customer Indemnified Materials or (b) Customer's or an End User's use of the Services in breach of the AUP or the Use Restrictions. This section will not apply if the Customer is prohibited from agreeing to any vendor indemnification requirement.
- 9.3 Indemnification Exclusions. Sections 9.1 (Google Indemnification Obligations) and 9.2 (Customer Indemnification Obligations) will not apply to the extent the underlying allegation arises from (a) the indemnified party's breach of the Agreement or (b) a combination of the Google Indemnified Materials or Customer Indemnified Materials (as applicable) with materials not provided by the indemnifying party under the Agreement, unless the combination is required by the Agreement.
- 9.4 Indemnification Conditions. Sections 9.1 (Google Indemnification Obligations) and 9.2 (Customer Indemnification Obligations) are conditioned on the following:
- (a) The indemnified party must promptly notify the indemnifying party in writing of any allegation(s) that preceded the Third-Party Legal Proceeding and cooperate reasonably with the indemnifying party

to resolve the allegation(s) and Third-Party Legal Proceeding. If breach of this Section 9.4(a) prejudices the defense of the Third-Party Legal Proceeding, the indemnifying party's obligations under Section 9.1 (Google Indemnification Obligations) or 9.2 (Customer Indemnification Obligations) (as applicable) will be reduced in proportion to the prejudice.

- (b) The indemnified party must tender sole control of the indemnified portion of the Third-Party Legal Proceeding to the indemnifying party, subject to the following: (i) the indemnified party may appoint its own non-controlling counsel, at its own expense; and (ii) any settlement requiring the indemnified party to admit liability, pay money, or take (or refrain from taking) any action, will require the indemnified party's prior written consent, not to be unreasonably withheld, conditioned, or delayed.

## 9.5 Remedies.

- (a) If Google reasonably believes the Services might infringe a third party's Intellectual Property Rights, then Google may, at its sole option and expense, (i) procure the right for Customer to continue using the Services, (ii) modify the Services to make them non-infringing without materially reducing their functionality, or (iii) replace the Services with a non-infringing, functionally equivalent alternative.
- (b) If Google does not believe the remedies in Section 9.5(a) are commercially reasonable, then Google may Suspend or terminate the impacted Services. If Google terminates Services under this Section 9.5 (Remedies), then upon Customer request (i) Google will refund to Customer any unused prepaid Fees that Customer paid to Google for use of the terminated Services, and (ii) if Customer has made financial commitments in an Order Form or addendum to the Agreement, then Google will agree to amend such commitments proportional to Customer's spend on the terminated Services in the year preceding the termination of the Services. For Federal Entities, if Google does not believe the remedies in Section 9.5(a) are commercially reasonable, the parties recognize that the provisions of 28 U.S.C. § 1498 will apply to the resolution of any patent or copyright claim made by the patent or copyright owner.

9.6 Sole Rights and Obligations. Without affecting either party's termination rights, this Section 9 (Indemnification) states the parties' sole and exclusive remedy under the Agreement for any third-party allegations of Intellectual Property Rights infringement covered by this Section 9 (Indemnification).

## 10. Liability.

### 10.1 Limited Liabilities.

- (a) **To the extent permitted by applicable law and subject to Section 10.2 (Unlimited Liabilities), neither party will have any Liability arising out of or relating to the Agreement for any**
  - (i) **indirect, consequential, special, incidental, or punitive damages or**
  - (ii) **lost revenues, profits, savings, or goodwill.**
- (b) **Each party's total aggregate Liability for damages arising out of or relating to the Agreement is limited to the Fees Customer paid under the applicable Services Schedule during the 12 month period before the event giving rise to Liability.**

### 10.2 Unlimited Liabilities. Nothing in the Agreement excludes or limits either party's Liability for:

- (a) **death, personal injury, or tangible personal property damage resulting from its negligence or the negligence of its employees or agents;**
- (b) **its fraud or fraudulent misrepresentation;**
- (c) **its obligations under Section 9 (Indemnification);**
- (d) **its infringement of the other party's Intellectual Property Rights;**
- (e) **its payment obligations under the Agreement; or**
- (f) **matters for which liability cannot be excluded or limited under applicable law.**

## **11. Term and Termination.**

11.1 Agreement Term. The Agreement, unless it expires or terminates in accordance with the Reseller Agreement or Distributor Agreement, will remain in effect for the contract period as described in the applicable Reseller Agreement or Distributor Agreement (the "Term").

11.2 Termination for Convenience. Subject to any financial commitments in an Order Form or addendum to the Agreement, Customer may terminate the Agreement or an Order Form for convenience with 30 days' prior written notice to Reseller or Distributor.

11.3 RESERVED.

11.4 Effects of Termination. If the Agreement terminates, then all Services Schedules and Order Forms also terminate or expire. If an Order Form terminates, then after that Order Form's termination or expiration effective date, (a) all rights and access to the Services under that Order Form will terminate (including access to Customer Data, if applicable), unless otherwise described in the applicable Services Schedule, and (b) Reseller or Distributor will send Customer a final invoice (if applicable) for payment obligations under that Order Form. Termination or expiration of one Order Form will not affect other Order Forms.

11.5 Survival. The following Sections will survive expiration or termination of the Agreement: Section 4 (Intellectual Property), Section 5 (Confidentiality), Section 8 (Disclaimer), Section 9 (Indemnification), Section 10 (Liability), Section 11.4 (Effects of Termination), Section 12 (Miscellaneous), Section 13 (Definitions), and any additional sections specified in the applicable Services Schedule.

## **12. Miscellaneous.**

12.1 Notices. Google will provide notices under the Agreement to Customer by sending an email to the Notification Email Address. Customer will provide notices under the Agreement to Google by sending an email to [legal-notices@google.com](mailto:legal-notices@google.com). Notice will be treated as received when the email is sent. Customer is responsible for keeping its Notification Email Address current throughout the Term.

12.2 Emails. The parties may use emails to satisfy written approval and consent requirements under the Agreement.

12.3 RESERVED.

12.4 RESERVED.

12.5 Force Majeure. Neither party will be liable for failure or delay in performance of its obligations to the extent caused by circumstances beyond its reasonable control, including acts of God, natural disasters, terrorism, riots, or war.

12.6 Subcontracting. Google may subcontract obligations under the Agreement but will remain liable to Customer for any subcontracted obligations.

12.7 No Agency. The Agreement does not create any agency, partnership, or joint venture between the parties.

12.8 No Waiver. Neither party will be treated as having waived any rights by not exercising (or delaying the exercise of) any rights under the Agreement.

12.9 Severability. If any part of the Agreement is invalid, illegal, or unenforceable, the rest of the Agreement will remain in effect.

12.10 No Third-Party Beneficiaries. The Agreement does not confer any rights or benefits to any third party

unless it expressly states that it does.

12.11 Equitable Relief. Nothing in the Agreement will limit either party's ability to seek equitable relief.

12.12 RESERVED.

12.13 Amendments. Except as specifically described otherwise in the Agreement, any amendment to the Agreement must be in writing, expressly state that it is amending the Agreement, and be signed by both parties.

12.14 Independent Development. Nothing in the Agreement will be construed to limit or restrict either party from independently developing, providing, or acquiring any materials, services, products, programs, or technology that are similar to the subject of the Agreement, provided that the party does not breach its obligations under the Agreement in doing so.

12.15 RESERVED.

12.16 Conflicting Terms. If there is a conflict among the documents that make up the Agreement, then the documents will control in the following order: the applicable Order Form, the applicable Services Schedule, the General Terms, and the URL Terms.

12.17 Conflicting Languages. If the Agreement is translated into any other language, and there is a discrepancy between the English text and the translated text, the English text will control.

12.18 RESERVED.

12.19 RESERVED.

12.20 Headers. Headings and captions used in the Agreement are for reference purposes only and will not have any effect on the interpretation of the Agreement.

### **13. Definitions**

"Affiliate" means any entity that directly or indirectly Controls, is Controlled by, or is under common Control with a party.

"AUP" means Google's acceptable use policy as defined in the applicable Services Schedule.

"BAA" or "Business Associate Agreement" is an amendment to the Customer's Reseller Agreement or Distributor Agreement covering the handling of Protected Health Information (as defined in HIPAA).

"Brand Features" means each party's trade names, trademarks, logos, domain names, and other distinctive brand features.

"Confidential Information" means information that one party or its Affiliate ("Disclosing Party") discloses to the other party ("Recipient") under the Agreement, and that is marked as confidential or would normally be considered confidential information under the circumstances. Customer Data is Customer's Confidential Information. Confidential Information does not include information that is independently developed by the recipient, is shared with the recipient by a third party without confidentiality obligations, or is or becomes public through no fault of the recipient.

"Control" means control of greater than 50% of the voting rights or equity interests of a party.

"Customer Application" has the meaning described in the Services Schedule.

"Customer Data" has the meaning described in the Services Schedule (if applicable).

“Customer Indemnified Materials” has the meaning described in the applicable Services Schedule.

“Delegates” means the Recipient’s employees, Affiliates, agents, or professional advisors.

“Distributor” means an entity authorized by Google to distribute the Services to a Reseller for resale to federal, state, or local government entities of the United States (or representatives of such entities).

“Distributor Agreement” means, if applicable, the separate agreement between Customer and Distributor regarding the Services. The Distributor Agreement is independent of and outside the scope of these Terms.

“Effective Date” means the date of the last party’s signature of the General Terms (or other applicable ordering document that incorporates the General Terms).

“End User” or “Customer End User” means an individual that Customer permits to use the Services or a Customer Application. For clarity, End Users may include employees of Customer Affiliates and other third parties.

“Export Control Laws” means all applicable export and re-export control laws and regulations, including (a) the Export Administration Regulations (“EAR”) maintained by the U.S. Department of Commerce, (b) trade and economic sanctions maintained by the U.S. Treasury Department’s Office of Foreign Assets Control, and (c) the International Traffic in Arms Regulations (“ITAR”) maintained by the U.S. Department of State.

“Fees” means the product of the amount of Services used or ordered by Customer multiplied by the Prices, plus any applicable Taxes. Fees will be described in the Customer’s Reseller Agreement or Distributor Agreement.

“Google Indemnified Materials” has the meaning described in the applicable Services Schedule.

“High Risk Activities” means activities where the use or failure of the Services would reasonably be expected to result in death, serious personal injury, or severe environmental or property damage (such as the creation or operation of weaponry).

“HIPAA” means the Health Insurance Portability and Accountability Act of 1996 as it may be amended from time to time, and any regulations issued under it.

“including” means including but not limited to.

“Indemnified Liabilities” means any (a) settlement amounts approved by the indemnifying party, and (b) damages and costs finally awarded against the indemnified party and its Affiliates by a court of competent jurisdiction.

“Intellectual Property” or “IP” means anything protectable by an Intellectual Property Right.

“Intellectual Property Right(s)” means all patent rights, copyrights, trademark rights, rights in trade secrets (if any), design rights, database rights, domain name rights, moral rights, and any other intellectual property rights (registered or unregistered) throughout the world.

“Legal Process” means an information disclosure request made under law, governmental regulation, court order, subpoena, warrant, or other valid legal authority, legal procedure, or similar process.

“Liability” means any liability, whether under contract, tort (including negligence), or otherwise, regardless of whether foreseeable or contemplated by the parties.

“Notification Email Address” has the meaning described in the applicable Services Schedule.

“Order Term” means the period of time starting on the Services Start Date for the Services and continuing for the period indicated on the Order Form unless terminated in accordance with the Agreement.

“Prices” has the meaning described in the applicable Reseller Agreement or Distributor. Unless described otherwise in the applicable Services Schedule, Prices do not include Taxes.

“Reseller Agreement” means the separate agreement between Customer and Reseller regarding the Services. The Reseller Agreement is independent of and outside the scope of This Agreement.

“Reseller” means, if applicable, the authorized non-Affiliate third party reseller that sells Google Services through a Distributor to Customer.

“Service Level Agreement” or “SLA” has the meaning described in the Services Schedule.

“Services” has the meaning described in the applicable Services Schedule.

“Services Schedule(s)” means a schedule to the Agreement with terms that apply only to the services and software (if applicable) described in that schedule.

“Services Start Date” means either the start date described in the Order Form or, if none is specified in the Order Form, the date Google makes the Services available to Customer.

“Software” has the meaning described in the Services Schedule (if applicable).

“Suspend” or “Suspension” means disabling access to or use of the Services or components of the Services.

“Taxes” means all government-imposed taxes, except for taxes based on Google’s net income, net worth, asset value, property value, or employment.

“Third-Party Legal Proceeding” means any formal legal proceeding filed by an unaffiliated third party before a court or government tribunal (including any appellate proceeding).

“Trademark Guidelines” means Google’s Brand Terms and Conditions described at <https://www.google.com/permissions/trademark/brand-terms.html>.

“URL” means a uniform resource locator address to a site on the internet.

“URL Terms” has the meaning described in the Services Schedule.

“Use Restrictions” means the restrictions in Section 2.3 (Use Restrictions) of these General Terms and any additional restrictions on the use of Services described in a section entitled “Additional Use Restrictions” in the applicable Services Schedule.

## Google Cloud Master Agreement

### Google Cloud Platform Services Schedule

This Google Cloud Platform Services Schedule (the “Services Schedule”) supplements and is incorporated by reference into the Google Cloud Master Agreement. This Services Schedule applies solely to the services and software described in this Services Schedule and is effective for the Term of the Agreement. Terms defined in the General Terms apply to this Services Schedule.

#### 1. Using the Services.

- 1.1 Admin Console. Google (or Reseller or Distributor) will provide Customer an Account to access the Admin Console through which Customer may manage its use of the Services. Customer may make Customer Applications available to End Users. Customer is responsible for (a) maintaining the confidentiality and security of the Account and associated passwords and (b) any use of the Account.
- 1.2 Ceasing Services Use. Customer may stop using the Services at any time.
- 1.3 Additional Use Restrictions. Unless otherwise permitted in the GCP Service Specific Terms, Customer will not (a) use, and will not allow End Users to use, the Services to operate or enable any telecommunications service, or to place or receive calls from any public switched telephone network, including as part of a Customer Application; or (b) use the Services to provide a hosting, outsourced, or managed services solution to unaffiliated third parties, except as part of a Customer Application that provides value distinct from the Services.

#### 2. Data Processing and Security.

- 2.1 Protection of Customer Data. Google will only access or use Customer Data to provide the Services and GCP Technical Support Services ordered by Customer and will not use it for any other Google products, services, or advertising. Google has implemented and will maintain administrative, physical, and technical safeguards to protect Customer Data, as further described in the Data Processing and Security Terms.
- 2.2 Data Processing and Security Terms. The Data Processing and Security Terms are incorporated by reference into this Services Schedule.

#### 3. Additional Payment Terms.

- 3.1 Usage and Invoicing. Customer will pay all Fees for the Services and GCP Technical Support Services. Google’s measurement tools will be used to determine Customer’s usage of the Services. Each invoice, which may be generated by Reseller or Distributor, will include data in sufficient detail to allow Customer to validate the Services purchased and associated Fees.
- 3.2 RESERVED.
- 3.3 RESERVED.

#### 4. Updates to Services and Terms.

- 4.1 Changes to Services.
  - (a) Limitations on Changes. Google may update the Services, provided the updates do not result in a material reduction of the functionality, performance, availability, or security of the Services.
  - (b) Discontinuance. Google will notify Customer at least 12 months before discontinuing any Service (or associated material functionality), and at least 36 months for any Key Service (or associated material functionality), in each case unless Google replaces such discontinued Service or

functionality with a materially similar Service or functionality.

(c) Support. Google will continue to provide product and security updates, and GCP Technical Support Services, until the conclusion of the applicable notice period under subsection (b) (Discontinuance).

(d) Backwards Incompatible Changes. Google will notify Customer at least 12 months before significantly modifying a Customer-facing Google API in a backwards-incompatible manner.

4.2 Changes to Terms. Google may update the URL Terms, provided the updates do not (a) result in a material degradation of the overall security of the Services, (b) expand the scope of or remove any restrictions on Google's processing of Customer Data as described in the Data Processing and Security Terms, or (c) have a material adverse impact on Customer's rights under the URL Terms. Google will notify Customer of any material updates to URL Terms.

4.3 Permitted Changes. Sections 4.1 (Changes to Services) and 4.2 (Changes to Terms) do not limit Google's ability to make changes required to comply with applicable law or address a material security risk, or that are applicable to new or pre-general availability Services, offerings, or functionality.

## 5. Temporary Suspension.

5.1 Services Suspension. Google may Suspend Services if (a) necessary to comply with law or protect the Services or Google's infrastructure supporting the Services or (b) Customer or any End User's use of the Services does not comply with the AUP, and it is not cured following notice from Google.

5.2 Limitations on Services Suspensions. If Google Suspends Services under Section 5.1 (Services Suspension), then (a) Google will provide Customer notice of the cause for Suspension without undue delay, to the extent legally permitted, and (b) the Suspension will be to the minimum extent and for the shortest duration required to resolve the cause for Suspension.

6. Technical Support. Google will provide GCP Technical Support Services to Customer during the Order Term in accordance with the GCP Technical Support Services Guidelines. Customer is responsible for the technical support of its Customer Applications and Projects.

7. Copyright. Google provides information to help copyright holders manage their intellectual property online, but Google cannot determine whether something is being used legally without input from the copyright holders. Google will respond to notices of alleged copyright infringement and may terminate repeat infringers in appropriate circumstances as required to maintain safe harbor for online service providers under the U.S. Digital Millennium Copyright Act. If Customer believes a person or entity is infringing Customer's or its End User's copyrights and would like to notify Google, Customer can find information about submitting notices, and Google's policy about responding to notices, at <http://www.google.com/dmca.html>.

## 8. Software.

8.1 Provision of Software. Google may make Software available to Customer, including third-party software. Customer's use of any Software is subject to the applicable provisions in the Service Specific Terms.

8.2 Ceasing Software Use. If the Agreement or the Google Cloud Platform Order Form terminates or expires, then Customer will stop using the Software.

9. Survival. The following Sections of this Services Schedule will survive expiration or termination of this Services Schedule: Section 12 (Additional Definitions).

10. Termination of Previous Agreements. If Google and Customer have previously entered into a Google Cloud Platform License Agreement, then that agreement will terminate on the Services Start Date, and

the Agreement will govern the provision and use of the Services going forward.

## **11. Additional Definitions.**

“Account” means Customer’s Google Cloud Platform account.

“Admin Console” means the online console(s) and tool(s) provided by Google to Customer for administering the Services.

“AUP” means the then-current acceptable use policy for the Services described at <https://cloud.google.com/terms/aup>.

“Customer Application” means a software program that Customer creates or hosts using the Services.

“Customer Data” means data provided to Google by Customer or End Users through the Services under the Account, and data that Customer or End Users derive from that data through their use of the Services.

“Customer Indemnified Materials” means Customer Data, Customer Brand Features, Customer Applications, and Projects.

“Data Processing and Security Terms” means the then-current terms describing data processing and security obligations with respect to Customer Data, as described at <https://cloud.google.com/terms/data-processing-terms/>.

“GCP Service Specific Terms” means the then-current terms specific to one or more Services or Software described at <https://cloud.google.com/cloud/terms/service-terms>.

“GCP Technical Support Services” or “TSS” means the then-current technical support service provided by Google to Customer under the GCP Technical Support Services Guidelines.

“GCP Technical Support Services Guidelines” or “TSS Guidelines” means the then-current Google Cloud Platform support service guidelines described at <https://cloud.google.com/terms/tssg/>.

“Google API” means any application programming interface provided by Google as part of the Services.

“Google Indemnified Materials” means Google’s technology used to provide the Services and Google’s Brand Features.

“Key Services” means the then-current list of Services described at <https://cloud.google.com/terms/key-services>. Google may not remove a Service from this URL unless that Service is discontinued in accordance with Section 4.1(b) (Discontinuance).

“Notification Email Address” means the email address(es) designated by Customer in the Admin Console.

“Order Form” means an order form issued by the Reseller or Distributor and executed by Customer specifying the Services Google will provide to Customer under this Services Schedule.

“Prices” means the then-current applicable prices for the Services described at <https://cloud.google.com/skus/> unless otherwise agreed in an Order Form or amendment to this Services Schedule listed in the applicable Reseller Agreement or Distributor Agreement.

“Project” means a collection of Google Cloud Platform resources configured by Customer via the Services.

“Services” means the then-current services described at <https://cloud.google.com/terms/services>.

“SLA” means the then-current service level agreements described at <https://cloud.google.com/terms/sla/>.

“Software” means any downloadable tools, software development kits, or other such computer software provided by Google for use in connection with the Services, and any updates Google may make to such Software from time to time.

“URL Terms” means the AUP, Data Processing and Security Terms, GCP Service Specific Terms, GCP Technical Support Services Guidelines, and SLAs.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #4**

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Prohibit the operation of certain  
vehicles on Mobility Authority toll  
facilities pursuant to the Habitual  
Violator Program

Strategic Plan Relevance:	Regional Mobility
Department:	Operations
Contact:	Tracie Brown, Director of Operations
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Consider and act on draft resolution

**Project Description/Background:** The Mobility Authority's habitual violator process prescribes two notices before habitual violator remedies go into effect. A pre-determination letter is sent 60 days before any remedies are enforced advising the customer again of their outstanding balance and providing an opportunity for resolution. Assuming no resolution, a *Notice of Determination* is mailed notifying the customer they've been determined to be a habitual violator and advising of the consequences. The customer is also informed of their right to appeal the decision and the process by which to do so.

If the customer does not contact the Authority to appeal the habitual violator determination or resolve their outstanding balance, a block is placed on the related vehicle's registration preventing renewal. The block remains in effect until all tolls and fees have been paid, a payment plan has been arranged with the Mobility Authority or the customer is determined to no longer be a habitual violator.

**Previous Actions & Brief History of the Program/Project:** State law provides that persons deemed to be habitual violators may also be prohibited from use of the Mobility Authority's toll facilities by order of the Board of Directors. Habitual violator customers operating a vehicle in violation of a ban are subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence may result in impoundment of the vehicle. Similar to registration blocks, vehicle bans remain in effect until all

outstanding amounts owed to the Authority have been resolved or the customer is no longer deemed a habitual violator.

**Financing:** Not applicable.

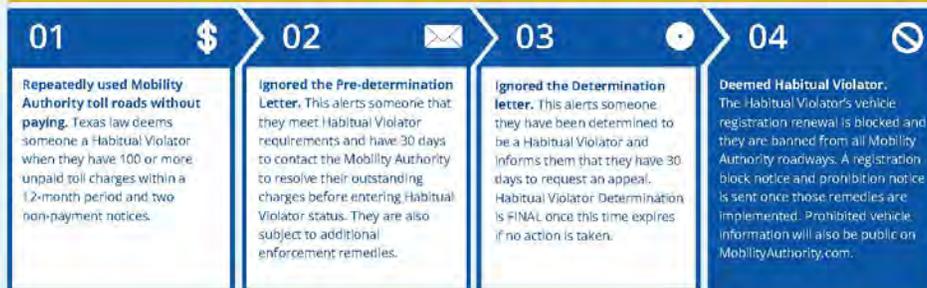
**Action requested/Staff Recommendation:** Staff affirms that all required steps have been followed and proper notice previously provided to customers determined to be habitual violators. To date, these customers have not appealed this determination or resolved their outstanding balances.

Therefore, staff recommends that the Board of Directors approve the order prohibiting certain vehicles from use of the Authority's toll facilities. Following the Board's approval of this order, a Notice of Prohibition will be mailed by first class mail advising of the ban, consequences if the ban is violated and how the customer may resolve their outstanding balance.

**Backup provided:** Habitual Violator Vehicle Ban FAQs  
Draft Resolution



## Habitual Violator Process



### Who is a Habitual Violator?

A Habitual Violator is defined in Section 372.106(a) of the Texas Transportation Code as (A) one who was issued at least two written notices of nonpayment that contained in aggregate 100 or more events of nonpayment within a period of one year and, (B) was issued a warning that failure to pay the amounts specified in the notices may result in the toll project entity's exercise of Habitual Violator remedies.

### What enforcement remedies is the Mobility Authority implementing for Habitual Violators?

To encourage equitable payment by all customers, legislation allows for enforcement remedies up to and including vehicle registration renewal blocks, prohibiting Habitual Violator's vehicles on Mobility Authority roadways, on-road enforcement of the vehicle ban, as well as posting names to the agency website of those Habitual Violators with banned vehicles. The Mobility Authority will be implementing these remedies beginning November 2019.

### How will I know I'm a Habitual Violator subject to enforcement remedies?

Habitual Violators are provided due process protections prior to any enforcement action.

- A registered vehicle owner who the Mobility Authority determines meets the Habitual Violator status is sent a letter advising them that Habitual Violator remedies may be implemented if the customer's outstanding balance is not resolved. This letter is not required by law but is sent as a courtesy to reflect the Mobility Authority's commitment to the customer.
- A registered vehicle owner who the Mobility Authority determines to be a Habitual Violator receives written notice of that determination and an opportunity for a justice of the peace hearing to challenge their Habitual Violator status.
- Habitual Violator Determination is FINAL if no action is taken, prompt in the Mobility Authority to send a Vehicle Registration Block Notice and/or a Vehicle Ban Notice. These notices urge the Habitual Violator yet again to resolve their toll debt with the Mobility Authority.
- Sufficient time is provided to respond to all notifications.

Learn more about the Habitual Violator Enforcement Program at [MobilityAuthority.com](http://MobilityAuthority.com)



**How can I resolve my Habitual Violator status and settle my toll bill balance?**

You can pay outstanding tolls and administrative fees with cash, money order or credit card (a payment plan may be available) by: calling the Mobility Authority Customer Service Center at 512-410-0562, online at [www.paymobilitybill.com](http://www.paymobilitybill.com), or in person at our walk-up center.

**Why is the Mobility Authority pursuing enforcement remedies?**

The vehicle registration block and other toll enforcement actions are intended to encourage tollway drivers to pay for services rendered to ensure fairness to the overwhelming majority of drivers who pay for the service, maintenance and safety of the toll roads.

**How will a person be notified that he or she is subject to enforcement remedies?**

A notification letter announcing that a person has met the criteria of Habitual Violator is sent to the address in the Texas Department of Motor Vehicles (TTC 372.106) database, allowing 30 days to contact to dispute their determination as a Habitual Violator or address the account balance before remedies are applied. If the Habitual Violator does not make arrangements with the Mobility Authority during this period, they will be subject to all enforcement remedies. Additionally, notification of a registration renewal block is mailed.

**Can someone dispute a toll bill?**

Yes. You may contact the Mobility Authority to review all outstanding tolls and fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and the block on your registration. Habitual Violators are also given an opportunity to request an administrative hearing with a justice of the peace.

**How will I know or be notified that I am subject to a vehicle ban?**

Habitual violators subject to vehicle ban will receive notification that they have been banned, including when the ban will take effect and instructions for how to remove their status as a Habitual Violator.

**Can I dispute my toll bill that subjects me to the vehicle ban?**

Yes. You may contact the Mobility Authority to review all outstanding tolls and administrative fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and remove the vehicle ban.

**What happens if I am banned, but get caught driving on a Mobility Authority toll road?**

A person commits an offense when operating a vehicle in violation of the ban and is subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence of driving on the tollway in violation of a ban may result in impoundment of the vehicle.

**How will the Mobility Authority know if I'm still driving (after being banned)?**

Mobility Authority roads are equipped with technology that recognizes vehicle and license plates on our prohibited list. Individuals operating a prohibited vehicle on Mobility Authority roads will be reported to nearby law enforcement patrolling Mobility Authority roads.

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**PROHIBITING THE OPERATION OF CERTAIN MOTOR VEHICLES  
ON MOBILITY AUTHORITY TOLL FACILITIES PURSUANT TO  
THE HABITUAL VIOLATOR PROGRAM**

WHEREAS, Transportation Code, Chapter 372, Subchapter C, authorizes toll project entities, including the Central Texas Regional Mobility Authority (Mobility Authority), to exercise various remedies against certain motorists with unpaid toll violations; and

WHEREAS, Transportation Code §372.106 provides that a “habitual violator” is a registered owner of a vehicle who a toll project entity determines:

(1) was issued at least two written notices of nonpayment that contained:

(A) in the aggregate, 100 or more events of nonpayment within a period of one year, not including events of nonpayment for which: (i) the registered owner has provided to the toll project entity information establishing that the vehicle was subject to a lease at the time of nonpayment, as provided by applicable toll project entity law; or (ii) a defense of theft at the time of the nonpayment has been established as provided by applicable toll project entity law; and

(B) a warning that the failure to pay the amounts specified in the notices may result in the toll project entity’s exercise of habitual violator remedies; and

(2) has not paid in full the total amount due for tolls and administrative fees under those notices; and

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) previously determined that the individuals listed in Exhibit A are habitual violators, and these determinations are now considered final in accordance with Transportation Code, Chapter 372, Subchapter C; and

WHEREAS, Transportation Code §372.109 provides that a final determination that a person is a habitual violator remains in effect until (1) the total amount due for the person’s tolls and administrative fees is paid; or (2) the toll project entity, in its sole discretion, determines that the amount has been otherwise addressed; and

WHEREAS, Transportation Code §372.110 provides that a toll project entity, by order of its governing body, may prohibit the operation of a motor vehicle on a toll project of the entity if:

(1) the registered owner of the vehicle has been finally determined to be a habitual violator; and

(2) the toll project entity has provided notice of the prohibition order to the registered owner; and

WHEREAS, the Executive Director recommends that the Board prohibit the operation of the motor vehicles listed in Exhibit A on the Mobility Authority's toll roads, including (1) 183A Toll; (2) 290 Toll; (3) 71 Toll; (4) MoPac Express Lanes; (5) 45 SW Toll; and (6) 183S Toll.

NOW THEREFORE, BE IT RESOLVED that the motor vehicles listed in Exhibit A are prohibited from operation on the Mobility Authority's toll roads, effective August 25, 2021; and

BE IT FURTHER RESOLVED that the Mobility Authority shall provide notice of this resolution to the individuals listed in Exhibit A, as required by Transportation Code §372.110; and

BE IT IS FURTHER RESOLVED that the prohibition shall remain in effect for the motor vehicles listed in Exhibit A until the respective habitual violator determinations are terminated, as provided by Transportation Code §372.110.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

LIST OF PROHIBITED VEHICLES

(To be provided at the Board Meeting)



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #5**

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Accept the unaudited financial  
statements for June 2021

Strategic Plan Relevance: Regional Mobility  
Department: Finance  
Contact: Bill Chapman, Chief Financial Officer  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Consider and act on draft resolution

**Project Description/Background:** Presentation and acceptance of the unaudited financial statements for June 2021.

**Previous Actions & Brief History of the Program/Project:** N/A

**Financing:** N/A

**Action requested/Staff Recommendation:** Accept the unaudited financial statements for June 2021.

**Backup provided:** Draft Resolution  
Draft unaudited financial statements for June 2021

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 20-0XX**

**ACCEPTING THE UNAUDITED FINANCIAL STATEMENTS FOR JUNE 2021**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of the Mobility Authority's expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority's financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority's Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports;

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of June 2021 and has caused unaudited financial statements to be prepared and attached to this resolution as Exhibit A; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the unaudited financial statements for June 2021 attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

**Unaudited Financial Statements for June 2021**

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending June 30, 2021**  
**UNAUDITED**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Toll Revenue - Tags	87,282,802	81,151,817	92.98%	83,652,694
Video Tolls	23,301,118	24,308,922	104.33%	22,916,773
Fee Revenue	8,342,080	9,859,905	118.19%	10,357,332
<b>Total Operating Revenue</b>	<b>118,926,000</b>	<b>115,320,645</b>	<b>96.97%</b>	<b>116,926,799</b>
<b>Other Revenue</b>				
Interest Income	2,500,000	804,114	32.16%	4,173,926
Grant Revenue	3,000,000	852,471	28.42%	2,311,664
Misc Revenue	3,000	158,631	5287.72%	7,622
Gain/Loss on Sale of Asset	-	-	-	11,117
<b>Total Other Revenue</b>	<b>5,503,000</b>	<b>1,815,217</b>	<b>32.99%</b>	<b>6,504,330</b>
<b>TOTAL REVENUE</b>	<b>\$124,429,000</b>	<b>\$117,135,861</b>	<b>94.14%</b>	<b>123,431,129</b>
<b>EXPENSES</b>				
<b>Salaries and Benefits</b>				
Salary Expense-Regular	4,773,694	4,275,170	89.56%	4,188,480
Salary Reserve	80,000	-	-	-
TCDRS	675,000	607,537	90.01%	494,804
FICA	221,877	206,364	93.01%	198,043
FICA MED	72,321	64,648	89.39%	61,750
Health Insurance Expense	513,812	459,928	89.51%	436,492
Life Insurance Expense	8,138	9,172	112.71%	7,677
Auto Allowance Expense	10,200	6,375	62.50%	10,200
Other Benefits	213,038	186,859	87.71%	136,650
Unemployment Taxes	4,608	5,230	113.49%	4,574
<b>Total Salaries and Benefits</b>	<b>6,572,687</b>	<b>5,821,282</b>	<b>88.57%</b>	<b>5,538,669</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending June 30, 2021**  
**UNAUDITED**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	8,000	9,049	113.11%	8,348
Auditing	115,000	118,475	103.02%	127,661
Human Resources	52,000	9,976	19.18%	29,076
IT Services	242,000	189,504	78.31%	195,609
Internet	450	-	-	215
Software Licenses	347,000	297,478	85.73%	56,991
Cell Phones	24,185	21,740	89.89%	22,655
Local Telephone Service	95,000	96,501	101.58%	97,774
Overnight Delivery Services	350	66	18.81%	53
Local Delivery Services	50	12	24.56%	25
Copy Machine	15,264	16,536	108.33%	15,264
Repair & Maintenance-General	12,000	5,776	48.13%	6,978
Meeting Facilities	5,000	-	-	-
Meeting Expense	14,750	1,676	11.36%	14,874
Toll Tag Expense	3,050	1,500	49.18%	2,350
Parking / Local Ride Share	2,900	49	1.68%	1,513
Mileage Reimbursement	6,800	279	4.11%	2,366
Insurance Expense	450,998	522,056	115.76%	324,036
Rent Expense	570,000	554,627	97.30%	538,012
Building Parking	11,000	251	2.28%	15,446
Legal Services	591,000	278,371	47.10%	457,142
<b>Total Administrative and Office Expenses</b>	<b>2,566,797</b>	<b>2,123,922</b>	<b>82.75%</b>	<b>1,916,387</b>
<b>Office Supplies</b>				
Books & Publications	4,750	4,307	90.68%	2,772
Office Supplies	9,500	4,119	43.36%	6,673
Misc Office Equipment	6,750	7,591	112.46%	3,610
Computer Supplies	36,350	47,240	129.96%	98,415
Copy Supplies	1,500	496	33.10%	1,573
Other Reports-Printing	8,000	-	-	-
Office Supplies-Printed	3,100	170	5.50%	3,283
Postage Expense	1,150	441	38.39%	396
<b>Total Office Supplies</b>	<b>71,100</b>	<b>64,365</b>	<b>90.53%</b>	<b>116,722</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending June 30, 2021**  
**UNAUDITED**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Communications and Public Relations</b>				
Graphic Design Services	20,000	-	-	-
Website Maintenance	50,000	35,036	70.07%	31,880
Research Services	115,000	122,825	106.80%	130,804
Communications and Marketing	125,000	126,901	101.52%	257,749
Advertising Expense	150,000	180,582	120.39%	438,394
Direct Mail	5,000	-	-	-
Video Production	10,000	19,526	195.26%	31,288
Photography	5,000	-	-	777
Radio	-	-	-	3,480
Other Public Relations	55,000	10,576	19.23%	3,918
Promotional Items	-	1,260	-	8,875
Annual Report printing	6,500	553	8.51%	-
Direct Mail Printing	30,000	770	2.57%	-
Other Communication Expenses	33,000	3,342	10.13%	35,253
<b>Total Communications and Public Relations</b>	<b>604,500</b>	<b>501,371</b>	<b>82.94%</b>	<b>942,418</b>
<b>Employee Development</b>				
Subscriptions	2,873	1,767	61.49%	1,689
Agency Memberships	60,980	41,106	67.41%	52,443
Continuing Education	9,200	695	7.55%	1,409
Professional Development	7,000	-	-	9,165
Other Licenses	1,250	758	60.66%	731
Seminars and Conferences	38,500	(6,731)	-17.48%	21,781
Travel	-	-	-	85,052
<b>Total Employee Development</b>	<b>119,803</b>	<b>37,595</b>	<b>31.38%</b>	<b>172,269</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	48,000	58,263	121.38%	53,763
Bank Fee Expense	2,000	1,309	65.43%	1,477
Continuing Disclosure	4,000	3,500	87.50%	3,634
Arbitrage Rebate Calculation	10,000	9,975	99.75%	10,225
Rating Agency Expense	24,000	7,500	31.25%	104,000
<b>Total Financing and Banking Fees</b>	<b>88,000</b>	<b>80,546</b>	<b>91.53%</b>	<b>173,099</b>
<b>Total Administrative</b>	<b>3,450,200</b>	<b>2,807,800</b>	<b>81.38%</b>	<b>3,320,895</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending June 30, 2021**  
**UNAUDITED**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC-Trust Indenture Support	350,129	394,051	112.54%	306,958
GEC-Financial Planning Support	209,410	112,228	53.59%	254,490
GEC-Toll Ops Support	800,000	259,988	32.50%	1,026,203
GEC-Roadway Ops Support	682,969	681,329	99.76%	1,082,479
GEC-Technology Support	741,461	666,424	89.88%	844,713
GEC-Public Information Support	100,000	98,066	98.07%	311,072
GEC-General Support	1,158,085	697,034	60.19%	1,694,231
General System Consultant	1,082,515	505,924	46.74%	1,237,298
Traffic Modeling	50,000	82,463	164.93%	-
Traffic and Revenue Consultant	150,000	298,105	198.74%	318,687
<b>Total Operations and Maintenance Consulting</b>	<b>5,324,569</b>	<b>3,795,612</b>	<b>71.28%</b>	<b>7,076,132</b>
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	3,963,810	2,571,246	64.87%	3,794,604
Landscape Maintenance	2,665,410	1,989,650	74.65%	-
Signal & Illumination Maint	50,000	-	-	53,517
Maintenance Supplies-Roadway	250,000	95,980	38.39%	75,755
Tools & Equipment Expense	1,500	2,400	159.98%	885
Gasoline	30,500	11,307	37.07%	12,226
Repair & Maintenance - Vehicles	11,000	6,123	55.66%	7,577
Natural Gas	-	3,201	-	1,486
Electricity - Roadways	250,000	183,066	73.23%	186,998
<b>Total Roadway Operations and Maintenance</b>	<b>7,222,220</b>	<b>4,862,973</b>	<b>67.33%</b>	<b>4,133,048</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	1,200,000	2,070,630	172.55%	1,739,662
Tag Collection Fees	5,000,000	5,993,382	119.87%	5,541,239
Court Enforcement Costs	90,000	-	-	-
DMV Lookup Fees	1,000	-	-	221
<b>Total Processing and Collection Expense</b>	<b>6,291,000</b>	<b>8,064,013</b>	<b>128.18%</b>	<b>7,281,122</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending June 30, 2021**  
**UNAUDITED**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Toll Operations Expense</b>				
Generator Fuel	3,000	3,459	115.31%	2,736
Fire and Burglar Alarm	500	493	98.70%	493
Refuse	2,400	1,801	75.06%	1,695
Water - Irrigation	7,500	3,913	52.17%	4,312
Electricity	500	825	164.91%	492
ETC spare parts expense	50,000	161,341	322.68%	8,272
Repair & Maintenance Toll Equip	-	-	-	48,308
Law Enforcement	300,000	213,102	71.03%	45,855
ETC Maintenance Contract	4,191,000	3,844,791	91.74%	3,100,824
ETC Toll Management Center System Operation	534,000	543,402	101.76%	11,433
ETC Development	1,250,000	1,229,335	98.35%	945,656
ETC Testing	200,000	1,687	0.84%	114,343
<b>Total Toll Operations Expense</b>	<b>6,538,900</b>	<b>6,004,149</b>	<b>91.82%</b>	<b>4,284,419</b>
<b>Total Operations and Maintenance</b>	<b>25,376,689</b>	<b>22,726,747</b>	<b>89.56%</b>	<b>22,774,721</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	148,000	147,829	99.88%	147,829
Special Projects	-	28,662	-	153,760
71 Express Net Revenue Payment	2,300,000	125,812	5.47%	3,990,145
Technology Initiatives	125,000	165,179	132.14%	458,016
Other Contractual Svcs	220,000	199,055.01	90.48%	161,500
Contingency	750,000	20,000	2.67%	10,000
<b>Total Special Projects and Contingencies</b>	<b>3,543,000</b>	<b>686,536</b>	<b>19.38%</b>	<b>4,921,251</b>
<b>Non Cash Expenses</b>				
Amortization Expense	1,000,000	879,481	87.95%	969,309
Amort Expense - Refund Savings	1,050,000	2,253,331	214.60%	1,049,967
Dep Exp - Furniture & Fixtures	2,620	2,614	99.76%	2,614
Dep Expense - Equipment	59,000	2,500	4.24%	44,898
Dep Expense - Autos & Trucks	30,000	33,886	112.95%	34,219
Dep Expense - Buildng & Toll Fac	176,800	176,748	99.97%	176,748
Dep Expense - Highways & Bridges	40,000,000	33,760,010	84.40%	33,228,260
Dep Expense - Toll Equipment	4,000,000	3,607,108	90.18%	3,620,454
Dep Expense - Signs	800,000	1,016,571	127.07%	844,751
Dep Expense - Land Improvements	985,000	884,934	89.84%	958,678
Depreciation Expense - Computers	75,000	191,364	255.15%	103,374
Undevelopable Projects	-	973,161	-	-
<b>Total Non Cash Expenses</b>	<b>48,178,420</b>	<b>43,781,707</b>	<b>90.87%</b>	<b>41,033,271</b>
<b>Total Other Expenses</b>	<b>51,721,420</b>	<b>44,468,243</b>	<b>85.98%</b>	<b>45,954,522</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending June 30, 2021**  
**UNAUDITED**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Non Operating Expenses</b>				
Bond Issuance Expense	2,000,000	627,474	31.37%	1,587,044
Loan Fee Expense	50,000	28,000	56.00%	27,000
Interest Expense	42,091,626	52,207,941	124.03%	38,170,927
CAMPO RIF Payment	-	-	-	3,000,000
Community Initiatives	65,000	64,050	98.54%	165,533
<b>Total Non Operating Expenses</b>	<b>44,206,626</b>	<b>52,927,465</b>	<b>119.73%</b>	<b>42,950,504</b>
<b>TOTAL EXPENSES</b>	<b>\$131,327,621</b>	<b>\$128,751,537</b>	<b>98.04%</b>	<b>\$120,539,311</b>
<b>Net Income</b>	<b>(\$6,898,621)</b>	<b>(\$11,615,676)</b>		<b>2,891,818</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of June 30, 2021**  
**UNAUDITED**

	as of 06/30/2021	as of 06/30/2020
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Regions Operating Account	\$ 958,546	\$ 164,675
Cash in TexStar	440,201	2,239,990
Regions Payroll Account	49,454	46,164
<b>Restricted Cash</b>		
Goldman Sachs FSGF 465	853,213,249	146,012,628
Restricted Cash - TexSTAR	164,287,110	290,837,724
Overpayments account	719,372	719,480
<b>Total Cash and Cash Equivalents</b>	1,019,667,931	440,020,661
<b>Accounts Receivable</b>		
Accounts Receivable	2,770,089	2,770,089
Due From Other Agencies	69,958	49,837
Due From TTA	3,108,055	812,474
Due From NTTA	993,962	730,218
Due From HCTRA	1,311,247	1,728,308
Due From TxDOT	139,240	3,530,560
Interest Receivable	1,217,669	227,930
<b>Total Receivables</b>	9,610,219	9,849,415
<b>Short Term Investments</b>		
Treasuries	269,380,948	9,855,135
Agencies	-	10,144,865
<b>Total Short Term Investments</b>	269,380,948	20,000,000
<b>Total Current Assets</b>	1,298,659,099	469,870,076
<b>Total Construction in Progress</b>	129,164,548	634,003,651
<b>Fixed Assets (Net of Depreciation and Amortization)</b>		
Computers	287,588	478,952
Computer Software	2,649,775	3,372,850
Furniture and Fixtures	4,792	7,405
Equipment	120,463	4,624
Autos and Trucks	39,532	73,419
Buildings and Toll Facilities	4,593,766	4,770,514
Highways and Bridges	1,762,644,327	1,193,486,464
Toll Equipment	22,476,043	22,873,248
Signs	13,691,941	13,034,067
Land Improvements	7,084,203	7,969,137
Right of way	88,149,606	88,149,606
Leasehold Improvements	90,854	136,997
<b>Total Fixed Assets</b>	1,901,832,891	1,334,357,284
<b>Other Assets</b>		
Intangible Assets-Net	135,385,676	101,157,576
2005 Bond Insurance Costs	3,647,433	3,860,941
Prepaid Insurance	153,896	257,675
Deferred Outflows (pension related)	198,767	198,767
Pension Asset	896,834	896,834
<b>Total Other Assets</b>	140,282,606	106,371,793
<b>Total Assets</b>	<b>\$ 3,469,939,144</b>	<b>\$ 2,544,602,803</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of June 30, 2021**  
**UNAUDITED**

	as of 06/30/2021	as of 06/30/2020
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 30,712,377	\$ 21,482,714
Construction Payable	13,238,758	20,676,556
Overpayments	722,663	722,663
Interest Payable	42,401,864	29,786,162
Deferred Compensation Payable	8,777	-
TCDRS Payable	95,364	105,411
Due to other Agencies	7,455	2,845
Due to TTA	464,893	-
Due to NTTA	71,991	53,246
Due to HCTRA	97,752	-
Due to Other Entities	1,065,668	904,851
71E TxDOT Obligation - ST	1,523,691	1,268,601
<b>Total Current Liabilities</b>	<b>90,411,252</b>	<b>75,003,049</b>
<b>Long Term Liabilities</b>		
Compensated Absences	372,715	543,329
Deferred Inflows (pension related)	164,402	164,402
<b>Long Term Payables</b>	<b>537,118</b>	<b>707,731</b>
<b>Bonds Payable</b>		
<b>Senior Lien Revenue Bonds:</b>		
Senior Lien Revenue Bonds 2010	81,306,347	75,463,489
Senior Lien Revenue Bonds 2011	18,566,006	17,452,076
Senior Refunding Bonds 2013	7,080,000	133,195,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	-	68,785,000
Senior Lien Refunding Revenue Bonds 2016	348,295,000	356,785,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	56,205,000	-
Senior Lien Refunding Bonds 2020C	138,435,000	-
Senior Lien Revenue Bonds 2020E	167,160,000	-
Senior Lien Revenue Bonds 2021B	255,075,000	-
Sn Lien Rev Bnd Prem/Disc 2013	2,683,676	4,476,749
Sn Lien Revenue Bnd Prem 2015	17,187,834	18,384,339
Senior lien premium 2016 revenue bonds	38,960,844	43,080,679
Sn Lien Revenue Bond Premium 2018	3,416,364	3,682,937
Senior Lien Revenue Bond Premium 2020A	11,468,715	11,670,531
Senior Lien Refunding Bond Premium 2020B	12,306,731	-
Senior Lien Revenue Bonds Premium 2020E	27,571,309	-
Senior Lien Revenue Binds Premium 2021B	53,751,122	-
<b>Total Senior Lien Revenue Bonds</b>	<b>1,632,868,948</b>	<b>1,126,375,799</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of June 30, 2021**  
**UNAUDITED**

	as of 06/30/2021	as of 06/30/2020
<b>Sub Lien Revenue Bonds:</b>		
Sub Lien Refunding Bonds 2013	5,320,000	95,945,000
Sub Lien Refunding Bonds 2016	73,055,000	73,490,000
Subordinated Lien BANs 2018	46,020,000	46,020,000
Sub Lien Refunding Bonds 2020D	99,705,000	-
Subordinated Lien BANs 2020F	110,875,000	-
Subordinate Lien Refunding Bonds 2020G	61,570,000	-
Subordinated Lien BANs 2021C	244,185,000	-
Sub Refunding 2013 Prem/Disc	572,621	960,445
Sub Refunding 2016 Prem/Disc	6,614,610	7,453,040
Sub Lien BANS 2018 Premium	264,566	793,700
Subordinated Lien BANs 2020F Premium	14,010,026	-
Subordinated Lien Refunding Bonds Premium 2020G	7,572,191	-
Sub Lien BANS 2021C Premium	41,864,226	-
<b>Total Sub Lien Revenue Bonds</b>	<b>711,628,241</b>	<b>224,662,185</b>
<b>Other Obligations</b>		
TIFIA Note 2015	-	297,022,689
TIFIA Note 2019	-	51,917
TIFIA Note 2021	304,684,652	-
SIB Loan 2015	-	33,695,520
State Highway Fund Loan 2015	-	33,695,550
71E TxDOT Obligation - LT	57,263,411	60,728,211
Regions 2017 MoPAC Note	24,990,900	24,990,900
<b>Total Other Obligations</b>	<b>386,938,962</b>	<b>450,184,786</b>
<b>Total Long Term Liabilities</b>	<b>2,731,973,269</b>	<b>1,801,930,502</b>
<b>Total Liabilities</b>	<b>2,822,384,521</b>	<b>1,876,933,551</b>
<b>NET ASSETS</b>		
Contributed Capital	121,462,104	121,462,104
Net Assets Beginning	546,492,591	543,314,721
Current Year Operations	(20,400,072)	2,892,428
<b>Total Net Assets</b>	<b>647,554,622</b>	<b>667,669,253</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 3,469,939,144</b>	<b>\$ 2,544,602,803</b>

**Central Texas Regional Mobility Authority**  
**Statement of Cash Flow**  
as of June 2021 - UNAUDITED

**Cash flows from operating activities:**

Receipts from toll revenues	\$	116,549,430
Receipts from interest income		804,724
Payments to vendors		(27,878,553)
Payments to employees		(6,086,817)
Net cash flows provided by (used in) operating activities		83,388,784

**Cash flows from capital and related financing activities:**

Proceeds from notes payable		915,498,522
Payments on bonds		(16,122,871)
Interest payments		(55,119,875)
Acquisitions of construction in progress		(97,626,142)
Net cash flows provided by (used in) capital and related financing activities		746,629,634

**Cash flows from investing activities:**

Purchase of investments		(384,015,803)
Proceeds from sale or maturity of investments		262,985,257
Net cash flows provided by (used in) investing activities		(122,020,284)
Net increase (decrease) in cash and cash equivalents		707,998,133
Cash and cash equivalents at beginning of period		146,942,487
Cash and cash equivalents at end of period	\$	854,940,620

**Reconciliation of change in net assets to net cash provided by operating activities:**

Operating income		\$ 40,834,951
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		42,407,858
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable		1,228,785
(Increase) decrease in prepaid expenses and other assets		113,825
(Decrease) increase in accounts payable		(1,943,054)
Increase (decrease) in accrued expenses		840,070
(Decrease) increase in Pension Asset		(719,608)
(Increase) in deferred outflows of resources		668,230
(Increase) in deferred inflows of resources		(42,273)
Total adjustments		42,553,833
Net cash flows provided by (used in) operating activities	\$	83,388,784

**Reconciliation of cash and cash equivalents:**

Unrestricted cash and cash equivalents		\$ 1,727,371
Restricted cash and cash equivalents		853,213,249
Total	\$	854,940,620

**INVESTMENTS by FUND**

		Balance June 30, 2021	
Renewal & Replacement Fund			
TexSTAR	1,794.27		TexSTAR 164,727,310.84
Goldman Sachs	170,072.86		Goldman Sachs 838,830,057.35
Agencies/ Treasuries		171,867.13	Agencies & Treasury Notes 269,380,948.47
Grant Fund			\$ 1,272,938,316.66
TexSTAR	4,454,490.86		
Goldman Sachs	5,626,965.73		
Agencies/ Treasuries	-	10,081,456.59	
<b>Senior Debt Service Reserve Fund</b>			
TexSTAR	17,727,770.96		
Goldman Sachs	15,790,440.29		
Agencies/ Treasuries	74,114,029.31	107,632,240.56	
2010 Senior Lien Debt Service Account			
Goldman Sachs	60,641.27	60,641.27	
2011 Sr Debt Service Accountt			
Goldman Sachs	837,204.60	837,204.60	
2013 Sr Debt Service Accountt			
Goldman Sachs	1,979,648.33	1,979,648.33	
2013 Sub Debt Service Account			
Goldman Sachs	1,430,610.71	1,430,610.71	
2013 Sub Debt Service Reserve Fund			
Goldman Sachs	59.70	780,780.40	
TexSTAR	780,720.70		
2015 Sr Debt Service Account			
Goldman Sachs	4,614,215.13	4,614,215.13	
2015 Sr Capitalized Interest			
Goldman Sachs	-	2,856,759.16	
TexSTAR	2,856,759.16		
2016 Sr Lien Rev Refunding Debt Service Account			
Goldman Sachs	13,782,459.00	13,782,459.00	
2016 Sub Lien Rev Refunding Debt Service Account			
Goldman Sachs	1,879,487.22	1,879,487.22	
2016 Sub Lien Rev Refunding DSR			
Goldman Sachs	3,523,463.82		
Agencies/ Treasuries	3,458,202.18	6,981,666.00	
Operating Fund			
TexSTAR	440,201.26		
TexSTAR-Trustee	5,602,537.90		
Goldman Sachs	1,001,815.04	7,044,554.20	
Revenue Fund			
Goldman Sachs	6,686,371.48	6,686,371.48	
General Fund			
TexSTAR	29,879,334.63		
Goldman Sachs	20,197,855.14		
Agencies/ Treasuries	49,409,184.00	99,486,373.77	
71E Revenue Fund			
Goldman Sachs	16,050,712.96	16,050,712.96	
MoPac Revenue Fund			
Goldman Sachs	769.92	769.92	
MoPac General Fund			
Goldman Sachs	9,893,498.61	9,893,498.61	
MoPac Operating Fund			
Goldman Sachs	2,591,425.77	2,591,425.77	
MoPac Loan Repayment Fund			
Goldman Sachs	32,499.22	32,499.22	
2015B Project Account			
Goldman Sachs	15,975,959.86		
TexSTAR	26,349,235.95	42,325,195.81	
2015 TIFIA Project Account			
Goldman Sachs	452.52		
TexSTAR	53,359,811.15		
Agencies/ Treasuries	-	53,360,263.67	
2011 Sr Financial Assistance Fund			
Goldman Sachs	-	10,343,176.79	
TexSTAR	10,343,176.79		
2018 Sr Lien Project Cap I			
Goldman Sachs	3,523,290.56	3,523,290.56	
2018 Sr Lien Project Account			
Goldman Sachs	2,195,771.72		
TexSTAR	12,931,477.21	15,127,248.93	
2018 Sub Debt Service Account			
Goldman Sachs	4,585,506.46	4,585,506.46	
2019 TIFIA Sub Lien Project Account			
Goldman Sachs	0.20	0.20	
2020A Senior Lien Debt Service Account			
Goldman Sachs	1,256,695.54	1,256,695.54	
2020 SH 45SW Project Account			
Goldman Sachs	876,617.87	876,617.87	
2020B Senior Lien Debt Service Account			
Goldman Sachs	1,663,617.97	1,663,617.97	
2020C Senior Lien Debt Service Account			
Goldman Sachs	1,889,672.33	1,889,672.33	
2020D Senior Lien Debt Service Account			
Goldman Sachs	2,054,090.10	2,054,090.10	
2020D Sub Debt Service Reserve Fund			
Goldman Sachs	4,151,918.32		
Agencies/ Treasuries	3,952,592.90	8,104,511.22	
2020E Senior Lien Project Account			
Goldman Sachs	71,166,384.19		
Agencies/ Treasuries	80,030,508.23	151,196,892.42	
2020E Senior Lien Project Cap Interest			
Goldman Sachs	32,853,446.43	32,853,446.43	
2020F Sub Lien Project Account			
Goldman Sachs	31,522,244.67		
Agencies/ Treasuries	58,416,431.85	89,938,676.52	
2020F Sub Lien Deb Service Account			
Goldman Sachs	2,772,026.02	2,772,026.02	
2020G Sub Lien Debt Service Account			
Goldman Sachs	1,276,376.14	1,276,376.14	
2020G Sub Lien Debt Service Reserve Account			
Goldman Sachs	1,305,566.88	1,305,566.88	
2021A Sub Lien Debt Service Reserve Account			
Goldman Sachs	5,498,448.54	5,498,448.54	22,670,973.04
2021B Senior Lien Cap I Project Fund			
Goldman Sachs	60,203,242.80	60,203,242.80	
2021B Senior Lien Project Account			
Goldman Sachs	231,147,308.90	231,147,308.90	
2021C Sub Lien Cap I Project Fund			
Goldman Sachs	8,716,385.26	8,716,385.26	
2021C Sub Lien Project Account			
Goldman Sachs	248,044,817.27	248,044,817.27	
		\$ 1,272,938,316.66	

**CTRMA INVESTMENT REPORT**

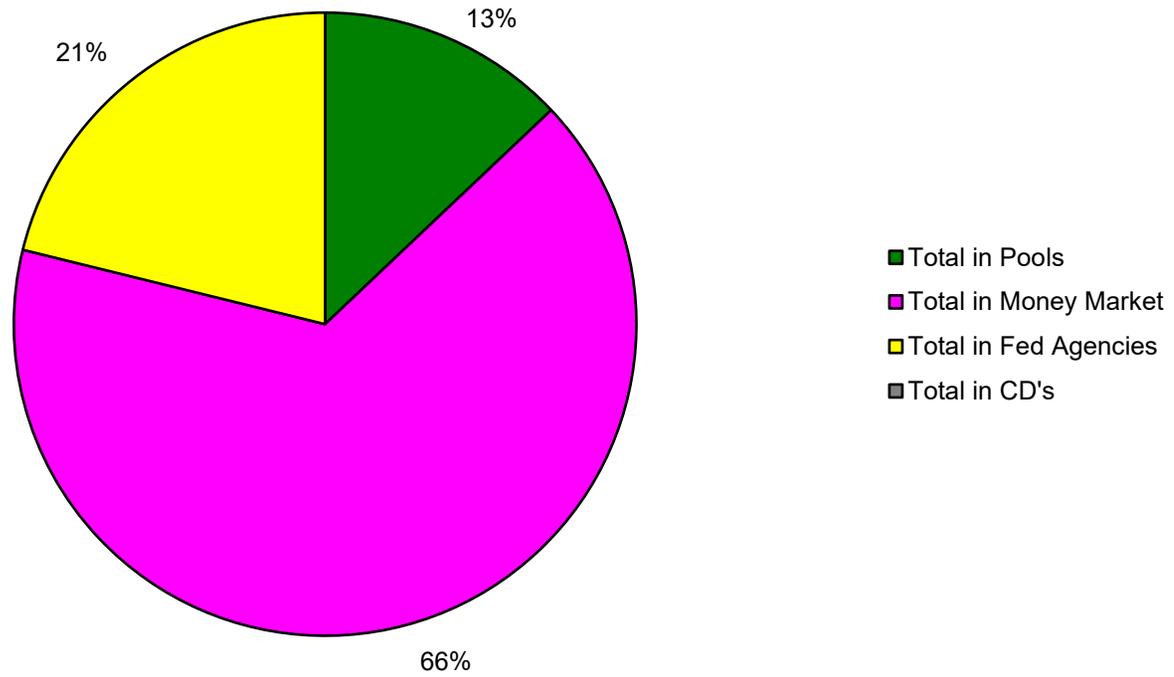
Month Ending 6/30/2021						
Balance 6/1/2021	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 6/30/2021	Rate June
<b>Amount in Trustee TexStar</b>						
2011 Sr Lien Financial Assist Fund	10,343,091.85		84.94		10,343,176.79	0.0100%
2013 Sub Lien Debt Service Reserve	780,714.36		6.34		780,720.70	0.0100%
General Fund	29,879,088.97		245.66		29,879,334.63	0.0100%
Trustee Operating Fund	5,002,497.25	3,000,000.00	40.65	2,400,000.00	5,602,537.90	0.0100%
Renewal and Replacement	1,794.27		0.00		1,794.27	0.0100%
Grant Fund	4,454,454.26		36.60		4,454,490.86	0.0100%
Senior Lien Debt Service Reserve Fund	17,727,625.20		145.76		17,727,770.96	0.0100%
2015A Sr Ln Project Cap Interest	2,856,735.72		23.44		2,856,759.16	0.0100%
2015B Sr Ln Project	26,349,019.35		216.60		26,349,235.95	0.0100%
2015C TIFIA Project	57,521,758.28		452.87	4,162,400.00	53,359,811.15	0.0100%
2018 Sr Lien Project Account	12,931,370.97		106.24		12,931,477.21	0.0100%
	167,848,150.48	3,000,000.00	1,359.10	6,562,400.00	164,287,109.58	
	440,197.66	2,400,000.00	3.60	2,400,000.00	440,201.26	0.0100%
<b>Amount in TexStar Operating Fund</b>						
<b>Goldman Sachs</b>						
Operating Fund	815,238.28	3,198,423.69	18.07	3,011,865.00	1,001,815.04	0.0300%
2020 SH 45SW Project Account	885,048.13		20.88	8,451.14	876,617.87	0.0300%
2020A Senior Lien Debt Service Account	1,047,253.68	209,421.04	20.82		1,256,695.54	0.0300%
2020B Senior Lien Debt Service Account	1,386,351.82	277,238.59	27.56		1,663,617.97	0.0300%
2020C Senior Lien Debt Service Account	1,574,717.81	314,923.22	31.30		1,889,672.33	0.0300%
2020D Sub Lien Debt Service Account	1,801,957.65	252,095.39	37.06		2,054,090.10	0.0300%
2020D Sub Debt Service Reserve Fund	4,151,826.30		92.02		4,151,918.32	0.0300%
2020E Sr Lien Project Account	71,164,806.83		1,577.36		71,166,384.19	0.0300%
2020E Sr Ln Project Cap Interest	32,852,718.25		728.18		32,853,446.43	0.0300%
2020F Sub Lien Project Account	41,398,447.30		920.31	9,877,122.94	31,522,244.67	0.0300%
2020F Sub Lien Debt Service Account	2,310,002.24	461,977.86	45.92		2,772,026.02	0.0300%
2020G Sub Lien Debt Service Account	1,078,923.07	197,431.41	21.66		1,276,376.14	0.0300%
2020G Sub Debt Service Reserve Fund	1,209,677.63	95,863.53	25.72		1,305,566.88	0.0300%
2021A Sub Debt Service Reserve Fund	5,308,115.28	190,217.78	115.48		5,498,448.54	0.0300%
2021B Senior Lien Cap I Project Fund	60,201,908.43		1,334.37		60,203,242.80	0.0300%
2021B Senior Lien Project Account	231,142,185.65		5,123.25		231,147,308.90	0.0300%
2021C Sub Lien Cap I Project Fund	8,716,192.07		193.19		8,716,385.26	0.0300%
2021C Sub Lien Project Account	261,550,090.22		5,798.49	13,511,071.44	248,044,817.27	0.0300%
2011 Sr Financial Assistance Fund	0.00		0.00		0.00	0.0300%
2010 Senior DSF	60,639.93		1.34		60,641.27	0.0300%
2011 Senior Lien Debt Service Account	829,203.43	7,982.88	18.29		837,204.60	0.0300%
2013 Senior Lien Debt Service Account	1,725,977.36	253,635.62	35.35		1,979,648.33	0.0300%
2013 Sub Debt Service Reserve Fund	59.70		0.00		59.70	0.0300%
2013 Subordinate Debt Service Account	1,256,596.56	173,988.29	25.86		1,430,610.71	0.0300%
2015A Sr Lien Debt Service Account	3,845,144.35	768,994.35	76.43		4,614,215.13	0.0300%
2015A Sr Ln Project Cap Interest	0.00		0.00		0.00	0.0300%
2015B Project Account	15,975,605.76		354.10		15,975,959.86	0.0300%
2015C TIFIA Project Account	645.86	4,162,400.00	0.42	4,162,593.76	452.52	0.0300%
2016 Sr Lien Rev Refunding Debt Service Account	11,567,946.79	2,214,281.14	231.07		13,782,459.00	0.0300%
2016 Sub Lien Rev Refunding Debt Service Account	1,566,260.44	313,195.65	31.13		1,879,487.22	0.0300%
2016 Sub Lien Rev Refunding DSR	3,523,385.72		78.10		3,523,463.82	0.0300%
2018 Sr Lien Project Cap I	3,523,212.47		78.09		3,523,290.56	0.0300%
2018 Sr Lien Project Account	1,937,482.26	1,123,342.98	64.69	865,118.21	2,195,771.72	0.0300%
2018 Sub Debt Service Account	3,821,238.08	764,192.42	75.96		4,585,506.46	0.0300%
2019 TIFIA Sub Lien Project Account	0.20		0.00		0.20	0.0300%
Grant Fund	5,626,841.01		124.72		5,626,965.73	0.0300%
Renewal and Replacement	89,922.67	200,000.00	1.87	119,851.68	170,072.86	0.0300%
Revenue Fund	7,822,629.26	16,118,130.34	137.78	17,254,525.90	6,686,371.48	0.0300%
General Fund	16,285,234.79	5,354,041.65	346.49	1,441,767.79	20,197,855.14	0.0300%
Senior Lien Debt Service Reserve Fund	15,790,090.30		349.99		15,790,440.29	0.0300%
71E Revenue Fund	15,112,712.28	1,053,444.96	325.17	115,769.45	16,050,712.96	0.0300%
MoPac Revenue Fund	53,737.17	746,011.01	3.33	798,981.59	769.92	0.0300%
MoPac General Fund	9,667,310.88	598,981.59	208.76	373,002.62	9,893,498.61	0.0300%
MoPac Operating Fund	2,436,725.96	300,104.70	51.76	145,456.65	2,591,425.77	0.0300%
MoPac Loan Repayment Fund	34,126.18	32,499.07	0.15	34,126.18	32,499.22	0.0300%
	851,148,190.05	39,382,819.16	18,752.49	51,719,704.35	838,830,057.35	
<b>Amount in Fed Agencies and Treasuries</b>						
Amortized Principal	269,755,102.49	(374,154.02)	0.00		269,380,948.47	
	269,755,102.49	0.00	(374,154.02)	0.00	269,380,948.47	
<b>Certificates of Deposit</b>						
Total in Pools	168,288,348.14	5,400,000.00	1,362.70	8,962,400.00	164,727,310.84	
Total in GS FSGF	851,148,190.05	39,382,819.16	18,752.49	51,719,704.35	838,830,057.35	
Total in Fed Agencies and Treasuries	269,755,102.49	0.00	(374,154.02)	0.00	269,380,948.47	
<b>Total Invested</b>	<b>1,289,191,640.68</b>	<b>44,782,819.16</b>	<b>20,115.19</b>	<b>60,682,104.35</b>	<b>1,272,938,316.66</b>	

All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

Mary Temple, Controller

6/30/2021

## Allocation of Funds



Amount of Investments As of June 30, 2021

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Treasury	912828J76B	3,969,623.85	3,952,592.90	3,950,421.30	0.9787%	3/9/2021	3/31/2022	2020D Sub DSR
Treasury	912828J76	3,473,102.91	3,458,202.18	3,456,302.22	0.9787%	3/9/2021	3/31/2022	2016 Sub DSR
Treasury	912828J76E	80,375,344.30	80,030,508.23	79,986,538.74	0.9787%	3/9/2021	3/31/2022	2020E Sr Project
Treasury	912828J76D	74,433,372.42	74,114,029.31	74,073,310.40	0.9787%	3/9/2021	3/31/2022	Sr Lien DSR
Treasury	912828J76A	29,773,450.70	29,645,713.00	29,629,425.41	0.9787%	3/9/2021	3/31/2022	2020F Sub Project
Treasury	912828T34	28,856,437.70	28,770,718.85	28,749,988.74	0.0530%	3/9/2021	9/30/2021	2020F Sub Project
Treasury	912828J76C	49,622,078.65	49,409,184.00	49,382,038.18	0.9787%	3/9/2021	3/31/2022	General Fund
		<u>270,503,410.53</u>	<u>269,380,948.47</u>	<u>269,228,024.99</u>				

Agency	CUSIP #	COST	Cummulative Amortization	6/30/2021		Interest Income		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Treasury	912828J76B	3,969,623.85	(17,030.96)	3,952,592.89	3,413,500.00	5,689.69	(5,676.99)	12.70
Treasury	912828J76	3,473,102.91	(14,900.73)	3,458,202.18	3,413,500.00	4,978.02	(4,966.91)	11.11
Treasury	912828J76E	80,375,344.30	(344,836.07)	80,030,508.23	3,413,500.00	115,202.50	(114,945.36)	257.14
Treasury	912828J76D	74,433,372.42	(319,343.11)	74,114,029.31	3,413,500.00	106,685.83	(106,447.70)	238.13
Treasury	912828J76A	29,773,450.70	(127,737.68)	29,645,713.02	3,413,500.00	42,674.48	(42,579.22)	95.26
Treasury	912828T34	28,856,437.70	(85,718.85)	28,770,718.85	3,413,500.00	26,892.19	(28,572.95)	(1,680.76)
Treasury	912828J76C	49,622,078.65	(212,894.66)	49,409,183.99	3,413,500.00	71,123.65	(70,964.89)	158.76
		<u>270,503,410.53</u>	<u>(1,122,462.06)</u>	<u>269,380,948.47</u>	<u>23,894,500.00</u>	<u>373,246.36</u>	<u>(374,154.02)</u>	<u>(907.66)</u>

## ESCROW FUNDS

### Travis County Escrow Fund - Elroy Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>6/30/2021</b>
Goldman Sachs	13,076,745.93		289.85	1,306,235.38	11,770,800.40

### Travis County Escrow Fund - Ross Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>6/30/2021</b>
Goldman Sachs	269,049.17		4.37	30,134.83	238,918.71

### Travis County Escrow Fund - Old San Antonio Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>6/30/2021</b>
Goldman Sachs	515,802.18		11.43	207,694.18	308,119.43

### Travis County Escrow Fund - Old Lockhart Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>6/30/2021</b>
Goldman Sachs	554,068.60		12.28	13,057.15	541,023.73

### Travis County Escrow Fund - County Line Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>6/30/2021</b>
Goldman Sachs	693,755.42		15.38	80,579.88	613,190.92

### Travis County Escrow Fund - South Pleasant Valley Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>6/30/2021</b>
Goldman Sachs	389,344.04		8.63	10,975.89	378,376.78

### Travis County Escrow Fund - Thaxton Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>6/30/2021</b>
Goldman Sachs	171,156.57		3.79	3,368.45	167,791.91

### Travis County Escrow Fund - Pearce Lane Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>6/30/2021</b>
Goldman Sachs	379,487.19		8.41	14,525.91	364,969.69



**183 South Design-Build Project**  
**Contingency Status**  
 June 30, 2021



**Original Construction Contract Value: \$581,545,700**

<b>Total Project Contingency</b>	<b>\$47,860,000</b>
----------------------------------	---------------------

<b>Obligations</b>	CO#1	City of Austin ILA Adjustment	(\$2,779,934)
	CO#2	Addition of Coping to Soil Nail Walls	\$742,385
	CO#4	Greenroads Implementation	\$362,280
	CO#6	51st Street Parking Trailhead	\$477,583
	CO#9	Patton Interchange Revisions	\$3,488,230
	CO#10	City of Austin Utility (\$1,010,000 - no cost to RMA)	\$0
	CO#17	Boggy Creek Turnaround	\$2,365,876
	CO#21	Wall 125 Differing Site Condition - Part A	\$1,263,577
	CO#26	Roadway Paving Additions	\$1,302,696
	CO#28	Cable Barrier System	\$316,501
	CO#21b	Wall 125 Differing Site Condition - Part B	\$1,292,264
	CO-31	City of Austin Waterline 133 (Bolm Rd)	\$632,557
		Others Less than \$300,000 (27)	\$3,551,963
Executed Change Orders			\$13,015,978
Change Orders Under Negotiation			\$570,000
Potential Contractual Obligations			\$11,790,000

<b>(-) Total Obligations</b>	<b>\$25,375,978</b>
------------------------------	---------------------

<b>Remaining Project Contingency</b>	<b>\$22,484,022</b>
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**290E Ph. III**  
**Contingency Status**  
 June 30, 2021



**Original Construction Contract Value: \$71,236,424**

<b>Total Mobility Authority Contingency</b>	<b>\$10,633,758</b>
<b>Total TxDOT Project Contingency</b>	<b>\$15,292,524</b>

<b>Obligations</b>	Others Less than \$300,000 (9)	\$317,044
	Executed Change Orders	\$317,044
	Change Orders Under Negotiation	\$273,803
	Potential Contractual Obligations	\$1,860,000

<b>(-) Total Obligations</b>	<b>\$2,450,847</b>
------------------------------	--------------------

<b>Remaining Mobility Authority Contingency</b>	<b>\$8,402,569</b>
<b>Remaining TxDOT Contingency</b>	<b>\$15,072,866</b>



**183A Phase III Project**  
**Contingency Status**  
 June 30, 2021



**Original Construction Contract Value: \$175,695,656**

<b>Total Project Contingency</b>	<b>\$9,640,442</b>
----------------------------------	--------------------

<b>Obligations</b>		
	Executed Change Orders	\$0
	Change Orders Under Negotiation	\$190,000
	Potential Contractual Obligations	\$0

<b>(-) Total Obligations</b>	<b>\$190,000</b>
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<b>Remaining Project Contingency</b>	<b>\$9,450,442</b>
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**183 North Mobility Project**  
**Contingency Status**  
 June 30, 2021



**Original Construction Contract Value: \$477,149,654**

<b>Total Project Contingency</b>	<b>\$45,461,761</b>
----------------------------------	---------------------

<b>Obligations</b>		
	Executed Change Orders	\$0
	Change Orders Under Negotiation	\$0
	Potential Contractual Obligations	\$0

<b>(-) Total Obligations</b>	<b>\$0</b>
------------------------------	------------

<b>Remaining Project Contingency</b>	<b>\$45,461,761</b>
--------------------------------------	---------------------



## PERFORMANCE

### As of June 30, 2021

Current Invested Balance	\$9,172,985,137.74
Weighted Average Maturity (1)	37 Days
Weighted Average Life (2)	66 Days
Net Asset Value	1.000067
Total Number of Participants	943
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$418,960.30
Management Fee Collected	\$342,202.35
% of Portfolio Invested Beyond 1 Year	0.86%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

### June Averages

Average Invested Balance	\$9,338,890,669.23
Average Monthly Yield, on a simple basis	0.0100%
Average Weighted Maturity (1)	40 Days
Average Weighted Life (2)	71 Days

#### Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.  
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

## NEW PARTICIPANTS

We would like to welcome the following entities who joined the TexSTAR program in June:

- \* Fort Bend County Municipal Utility District No. 132
- \* Galveston County Management District No. 1
- \* Harris County Municipal Utility District No. 61
- \* City of Westworth Village
- \* Williams Ranch Municipal Utility District No. 1

## PROGRAM UPDATES

TexSTAR Participant Services has completed our move to our new headquarters in HilltopSecurities Tower. **Please use our new address listed below when sending any correspondence to TexSTAR.** In addition, please provide this new address to your auditors for any audit confirmations sent to TexSTAR regarding your account. There will be no changes to our phone numbers, fax number or website address. If you have any questions, please contact TexSTAR Participant Services at 800.839.7827.

**TexSTAR Participant Services**  
717 N. Harwood Street, Suite 3400  
Dallas, TX 75201

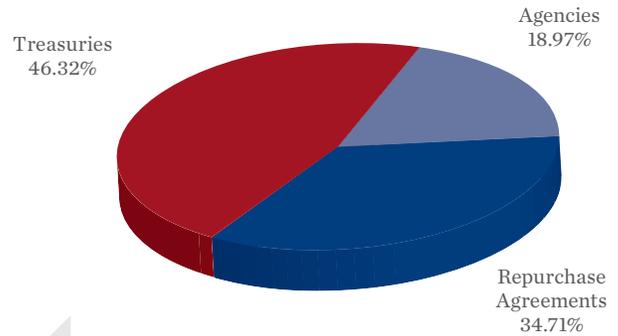
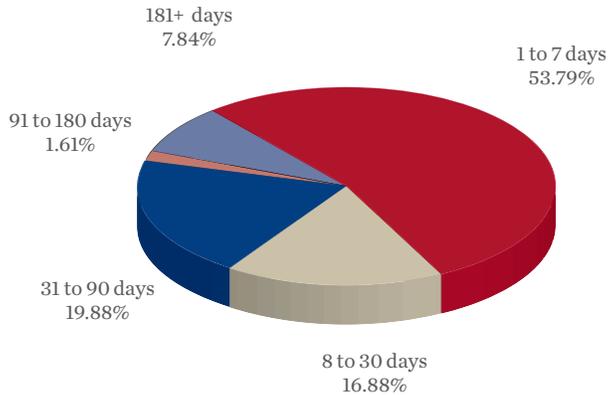
## ECONOMIC COMMENTARY

### Market review

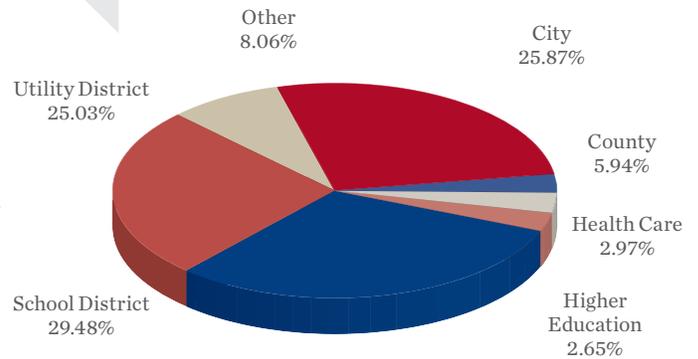
June turned out to be a positive month for risk assets as credit spreads tightened and U.S. economic data continued to point to strong growth. Additionally, the Federal Reserve (Fed) struck a more hawkish tone during the month than markets had expected. The consumer-led recovery picked up speed during the quarter as vaccination rates increased and relaxed social distancing measures paved the way for some pre-COVID normalcy. 1Q21 real GDP grew at a 6.4% quarter over quarter (q/q) seasonally adjusted annual rate. Personal consumption, the largest driver of the recovery, surged an annualized 11.4% after upward revisions. Economic output is now only 0.9% below peak 4Q19 real GDP, and continued strength in consumer spending and investment could result in a near double-digit surge in real GDP in the second quarter. *(continued page 4)*

## INFORMATION AT A GLANCE

### PORTFOLIO BY TYPE OF INVESTMENT AS OF JUNE 30, 2021



### PORTFOLIO BY MATURITY AS OF JUNE 30, 2021 (1)



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF JUNE 30, 2021

## HISTORICAL PROGRAM INFORMATION

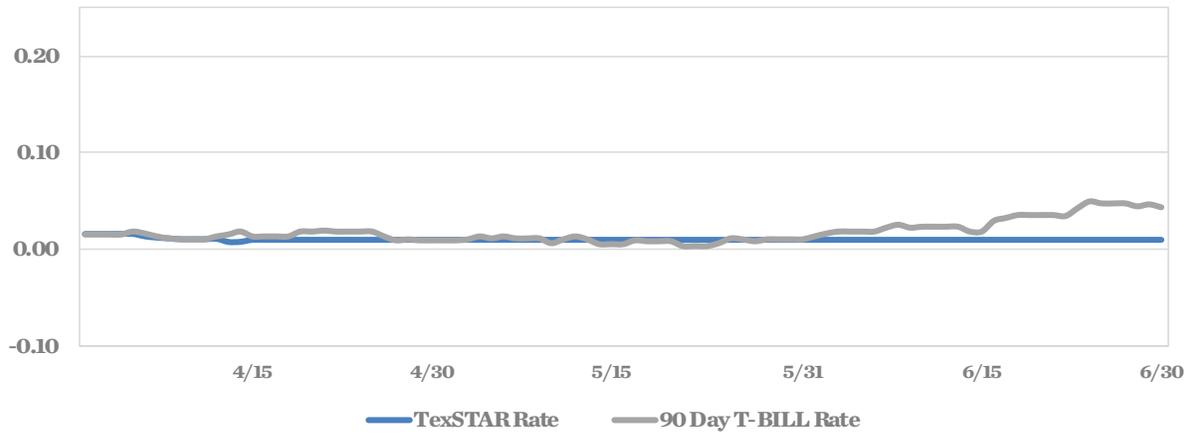
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Jun 21	0.0100%	\$9,172,985,137.74	\$9,173,600,615.43	1.000084	40	71	943
May 21	0.0100%	9,216,832,522.03	9,217,901,991.74	1.000116	46	82	938
Apr 21	0.0113%	8,986,711,365.42	8,987,836,525.94	1.000131	40	78	936
Mar 21	0.0216%	9,103,231,627.43	9,104,638,524.44	1.000154	47	86	935
Feb 21	0.0334%	9,576,230,496.50	9,577,678,764.35	1.000151	46	87	934
Jan 21	0.0583%	9,443,485,770.86	9,445,046,065.21	1.000165	38	84	934
Dec 20	0.0676%	8,682,050,804.34	8,683,648,113.09	1.000183	42	96	933
Nov 20	0.0944%	8,910,228,194.78	8,911,909,859.79	1.000188	46	104	933
Oct 20	0.1150%	9,083,922,054.96	9,085,783,748.92	1.000203	42	100	933
Sep 20	0.1339%	9,297,135,540.13	9,299,528,645.66	1.000257	39	101	932
Aug 20	0.1645%	9,465,008,033.71	9,466,814,693.25	1.000190	29	95	931
Jul 20	0.2003%	10,009,983,894.25	10,012,082,381.15	1.000209	27	101	930

## PORTFOLIO ASSET SUMMARY AS OF JUNE 30, 2021

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 440.93	\$ 440.93
Accrual of Interest Income	5,040,211.02	5,040,211.02
Interest and Management Fees Payable	(421,815.77)	(421,815.77)
Payable for Investment Purchased	(149,981,041.68)	(149,981,041.68)
Repurchase Agreement	3,234,506,999.48	3,234,506,999.48
Government Securities	6,083,840,343.76	6,084,455,821.45
<b>TOTAL</b>	<b>\$ 9,172,985,137.74</b>	<b>\$ 9,173,600,615.43</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

## TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

### DAILY SUMMARY FOR JUNE 2021

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
6/1/2021	0.0100%	0.000000274	\$9,455,850,914.70	1.000110	43	75
6/2/2021	0.0100%	0.000000274	\$9,483,518,851.71	1.000116	42	74
6/3/2021	0.0100%	0.000000274	\$9,368,790,843.25	1.000107	42	75
6/4/2021	0.0100%	0.000000274	\$9,301,095,157.09	1.000111	41	73
6/5/2021	0.0100%	0.000000274	\$9,301,095,157.09	1.000111	41	73
6/6/2021	0.0100%	0.000000274	\$9,301,095,157.09	1.000111	41	73
6/7/2021	0.0100%	0.000000274	\$9,288,899,484.05	1.000109	40	73
6/8/2021	0.0100%	0.000000274	\$9,328,830,266.37	1.000107	40	72
6/9/2021	0.0100%	0.000000274	\$9,349,220,511.29	1.000100	44	75
6/10/2021	0.0100%	0.000000274	\$9,343,334,976.78	1.000102	44	75
6/11/2021	0.0100%	0.000000274	\$9,438,153,376.81	1.000095	42	72
6/12/2021	0.0100%	0.000000274	\$9,438,153,376.81	1.000095	42	72
6/13/2021	0.0100%	0.000000274	\$9,438,153,376.81	1.000095	42	72
6/14/2021	0.0100%	0.000000274	\$9,384,822,800.93	1.000099	42	72
6/15/2021	0.0100%	0.000000274	\$9,468,814,162.32	1.000095	42	72
6/16/2021	0.0100%	0.000000274	\$9,525,177,647.45	1.000071	41	71
6/17/2021	0.0100%	0.000000274	\$9,420,029,879.98	1.000067	41	71
6/18/2021	0.0100%	0.000000274	\$9,319,830,129.52	1.000060	41	71
6/19/2021	0.0100%	0.000000274	\$9,319,830,129.52	1.000060	41	71
6/20/2021	0.0100%	0.000000274	\$9,319,830,129.52	1.000060	41	71
6/21/2021	0.0100%	0.000000274	\$9,354,153,819.21	1.000059	40	70
6/22/2021	0.0100%	0.000000274	\$9,350,865,225.82	1.000072	39	69
6/23/2021	0.0100%	0.000000274	\$9,249,972,929.62	1.000075	39	69
6/24/2021	0.0100%	0.000000274	\$9,198,471,994.41	1.000066	39	69
6/25/2021	0.0100%	0.000000274	\$9,233,534,710.15	1.000061	37	67
6/26/2021	0.0100%	0.000000274	\$9,233,534,710.15	1.000061	37	67
6/27/2021	0.0100%	0.000000274	\$9,233,534,710.15	1.000061	37	67
6/28/2021	0.0100%	0.000000274	\$9,261,370,058.38	1.000064	38	66
6/29/2021	0.0100%	0.000000274	\$9,283,770,452.05	1.000064	37	66
6/30/2021	0.0100%	0.000000274	\$9,172,985,137.74	1.000067	37	66
<b>Average</b>	<b>0.0100%</b>	<b>0.000000274</b>	<b>\$9,338,890,669.23</b>		<b>40</b>	<b>71</b>



## *ECONOMIC COMMENTARY (cont.)*

While U.S. economic and manufacturing activity remains solid, inflationary pressures continued to grow as ongoing supply chain strains and hiring difficulties impacted production.

The June jobs report showed encouraging improvement in the labor market as firms made progress in filling a record number of job openings. Total nonfarm payrolls increased by 850,000 in June, beating consensus expectations, with upwards revisions to the modest May reading. The leisure and hospitality industry continued to make strides in hiring, adding 343,000 jobs, and strong gains occurred in retail and education hiring. The unemployment rate edged up to 5.9%, while the labor force participation rate held steady at 61.6%. Notably, wages rose 0.3% month over month (m/m) and 4.6% on an annualized year-over-2 year basis as businesses have raised wages in response to labor market shortages.

Given the powerful economic rebound coupled with rising wages, inflation remained top of mind for investors as it has now surpassed the Fed's 2% target. The headline PCE price index rose +0.4% m/m and +3.9% year over year (y/y) in May. The core PCE deflator also accelerated to +0.5% m/m and +3.4% y/y, falling short of market expectations. The May U.S. CPI report showed consumer prices rising at their fastest pace in more than a decade, as a rapidly reopening economy ran into global supply shortages. Headline CPI for May exceeded expectations, rising +0.6% m/m and +5.0% y/y, while consumer prices excluding food and energy rose +0.7% m/m and +3.8% y/y.

On balance, the Federal Open Market Committee (FOMC) signaled a more hawkish stance towards its monetary policy outlook at its June meeting, driven by a materially stronger growth and inflation outlook in the medium term. Notably, the median federal funds rate projection—as measured by the “dot plot”—now reflects two rate hikes in 2023. Chair Powell also confirmed that the FOMC is now actively discussing a timetable for tapering its massive bond purchases even as the committee voted to maintain the current federal funds target rate at a range of 0.00%–0.25% and reaffirmed its commitment to \$120 billion in asset purchases per month, until it believes “substantial further progress” has been made towards its inflation end employment goals. Along with its more optimistic outlook on the economy, the committee reiterated its view that higher inflation over the next few months will be transitory and that it will need to see strong growth persist to give the Fed comfort about achieving “substantial progress.”

As hoped, the committee made technical adjustments to its administered rates, increasing the interest rate paid on excess reserves (IOER) and the rate on its overnight reverse repurchases agreement program (RRP) by 5 bps to 0.15% and 0.05%, respectively, in order to support smooth functioning in short term funding markets. Following the announcement, short term yields moved modestly higher. These technical adjustments are likely a temporary fix to money market yield levels, which have tested the lower bound of the fed funds target range, as overall supply/demand dynamics thematically remain unchanged. Reserve growth from quantitative easing (QE) and the pay down of the U.S. Treasury's General Account will continue to exert downward pressure on short term rates, particularly as flows into money market funds remain strong and Treasury bill supply declines. With this backdrop, Treasury bill yields rose. The three-month Treasury bill yield ended the month at 0.04%, up almost 4 bps from the previous month-end; and the 12-month Treasury bill yield ended at 0.07%, up approximately 3 bps on the month.

### **Outlook**

While global growth momentum may have peaked, we expect the U.S. output gap to close by midyear and for U.S. GDP to clock 6.8% in 2021 and 5.1% in 2022. The wild cards that could change the trajectory of growth are the efficacy of the vaccines against new coronavirus variants (potential downward pressure) and the magnitude of fiscal stimulus coming out of Congress (upward pressure). The inflation story has become a complex and tangled web of considerations; in sum, as the structural factors supporting secular stagnation are challenged, we think the era of structurally low inflation may have passed.

The June FOMC meeting was an acknowledgement that fiscal support this year has not only short-circuited the usual disinflationary dynamics following a recession, but also that the distribution of possible inflation outcomes has widened. For now, we expect the Fed to keep their word by remaining accommodative despite higher inflation as long as it continues to be associated with what they believe to be transitory factors.

*(continued next page)*



*ECONOMIC COMMENTARY (cont.)*

With unemployment elevated and labor force participation depressed versus pre-COVID levels, an accommodative policy stance is still warranted, even as vaccine distribution has been strong and growth is robust. Nevertheless, the FOMC may begin telegraphing tapering plans later this summer, and initiate tapering in 2022. The main driver of rates in the coming months will be the incoming inflation and jobs data, and how the market interprets the Fed's reaction to these.

This information is an excerpt from an economic report dated June 2021 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

## TEXSTAR BOARD MEMBERS

Monte Mercer	North Central TX Council of Government	Governing Board President
David Pate	Richardson ISD	Governing Board Vice President
Anita Cothran	City of Frisco	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas
Brett Starr	City of Irving	Advisory Board
James Mauldin	DFW Airport/Non-Participant	Advisory Board
Sandra Newby	Tarrant Regional Water Dist/Non-Participant	Advisory Board
Eric Cannon	Qualified Non-Participant	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board

The material provided to TexSTAR from J.P. Morgan Asset Management, Inc., the investment manager of the TexSTAR pool, is for informational and educational purposes only, as of the date of writing and may change at any time based on market or other conditions and may not come to pass. While we believe the information presented is reliable, we cannot guarantee its accuracy. HilltopSecurities is a wholly owned subsidiary of Hilltop Holdings, Inc. (NYSE: HTH) located at 717 N. Hardwood Street, Suite 3400, Dallas, TX 75201, (214) 859-1800. Member NYSE/FINRA/SIPC. Past performance is no guarantee of future results. Investment Management Services are offered through J.P. Morgan Asset Management Inc. and/or its affiliates. Marketing and Enrollment duties are offered through HilltopSecurities and/or its affiliates. HilltopSecurities and J.P. Morgan Asset Management Inc. are separate entities.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #6**

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Accept the financial statements for  
July 2021

Strategic Plan Relevance: Regional Mobility  
Department: Finance  
Contact: Bill Chapman, Chief Financial Officer  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Consider and act on draft resolution

**Project Description/Background:** Presentation and acceptance of the financial statements for July 2021.

**Previous Actions & Brief History of the Program/Project:** N/A

**Financing:** N/A

**Action requested/Staff Recommendation:** Accept the financial statements for July 2021.

**Backup provided:** Draft Resolution  
Draft financial statements for July 2021

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 20-0XX**

**ACCEPTING THE FINANCIAL STATEMENTS FOR JULY 2021**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of the Mobility Authority's expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority's financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority's Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports;

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of July 2021 and has caused financial statements to be prepared and attached to this resolution as Exhibit A; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the financial statements for July 2021 attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

**Financial Statements for July 2021**

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending July 31, 2021**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Toll Revenue - Tags	105,220,500	9,255,638	8.80%	5,543,862
Video Tolls	31,433,500	3,960,828	12.60%	1,768,870
Fee Revenue	13,921,000	1,350,098	9.70%	915,294
<b>Total Operating Revenue</b>	<b>150,575,000</b>	<b>14,566,563</b>	<b>9.67%</b>	<b>8,228,026</b>
<b>Other Revenue</b>				
Interest Income	1,230,764	18,300	1.49%	80,419
Grant Revenue	2,180,000	-	-	-
Misc Revenue	320,000	28,831	9.01%	-
<b>Total Other Revenue</b>	<b>3,730,764</b>	<b>47,131</b>	<b>1.26%</b>	<b>80,419</b>
<b>TOTAL REVENUE</b>	<b>\$154,305,764</b>	<b>\$14,613,694</b>	<b>9.47%</b>	<b>8,308,445</b>
<b>EXPENSES</b>				
<b>Salaries and Benefits</b>				
Salary Expense-Regular	4,940,743	316,946	6.41%	320,209
Salary Reserve	80,000	-	-	-
TCDRS	1,016,106	44,432	4.37%	47,588
FICA	238,665	16,173	6.78%	15,927
FICA MED	74,643	4,571	6.12%	5,133
Health Insurance Expense	584,978	33,946	5.80%	37,177
Life Insurance Expense	6,714	513	7.64%	427
Auto Allowance Expense	10,200	425	4.17%	425
Other Benefits	209,200	7,367	3.52%	15,765
Unemployment Taxes	5,184	99	1.90%	123
<b>Total Salaries and Benefits</b>	<b>7,166,434</b>	<b>424,472</b>	<b>5.92%</b>	<b>442,774</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending July 31, 2021**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	9,000	669	7.44%	856
Auditing	144,550	-	-	-
Human Resources	30,000	44	0.15%	357
IT Services	285,000	10,416	3.65%	9,839
Internet	450	-	-	-
Software Licenses	514,500	5,277	1.03%	598
Cell Phones	24,800	1,692	6.82%	1,301
Local Telephone Service	105,000	7,247	6.90%	7,347
Overnight Delivery Services	200	29	14.42%	-
Local Delivery Services	50	-	-	-
Copy Machine	16,000	1,272	7.95%	1,272
Repair & Maintenance-General	10,000	-	-	-
Meeting Expense	13,250	78	0.59%	227
Toll Tag Expense	3,000	200	6.67%	300
Parking / Local Ride Share	2,750	-	-	-
Mileage Reimbursement	4,800	11	0.23%	-
Insurance Expense	651,000	51,299	7.88%	34,433
Rent Expense	575,000	22,107	3.84%	32,471
Building Parking	11,000	-	-	-
Legal Services	312,500	-	-	36,265
<b>Total Administrative and Office Expenses</b>	<b>2,712,850</b>	<b>100,343</b>	<b>3.70%</b>	<b>125,267</b>
<b>Office Supplies</b>				
Books & Publications	4,250	292	6.86%	-
Office Supplies	11,000	365	3.32%	1,133
Misc Office Equipment	4,500	630	13.99%	-
Computer Supplies	186,950	3,015	1.61%	2,867
Copy Supplies	1,500	-	-	-
Other Reports-Printing	5,000	-	-	-
Office Supplies-Printed	5,000	-	-	-
Postage Expense	650	112	17.21%	-
<b>Total Office Supplies</b>	<b>218,850</b>	<b>4,413</b>	<b>2.02%</b>	<b>3,999</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending July 31, 2021**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Communications and Public Relations</b>				
Graphic Design Services	75,000	-	-	-
Website Maintenance	100,000	2,293	2.29%	2,020
Research Services	275,000	-	-	-
Communications and Marketing	500,000	12,827	2.57%	8,763
Advertising Expense	800,000	33,377	4.17%	36,577
Direct Mail	85,000	-	-	-
Video Production	179,000	8,820	4.93%	-
Photography	10,000	199	1.99%	-
Radio	75,000	-	-	-
Promotional Items	10,000	-	-	945
Annual Report printing	5,600	780	13.92%	553
Direct Mail Printing	40,000	-	-	-
Other Communication Expenses	15,000	280	1.87%	201
<b>Total Communications and Public Relations</b>	<b>2,169,600</b>	<b>58,576</b>	<b>2.70%</b>	<b>49,059</b>
<b>Employee Development</b>				
Subscriptions	50,560	978	1.93%	-
Agency Memberships	57,942	150	0.26%	800
Continuing Education	11,000	-	-	-
Professional Development	14,000	-	-	-
Other Licenses	1,850	375	20.27%	-
Seminars and Conferences	45,500	-	-	145
Travel	89,500	-	-	-
<b>Total Employee Development</b>	<b>270,352</b>	<b>1,503</b>	<b>0.56%</b>	<b>945</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	60,000	3,763	6.27%	3,763
Bank Fee Expense	2,000	291	14.53%	19
Continuing Disclosure	4,000	-	-	-
Arbitrage Rebate Calculation	10,000	-	-	-
Rating Agency Expense	50,000	-	-	17,000
<b>Total Financing and Banking Fees</b>	<b>126,000</b>	<b>4,053</b>	<b>3.22%</b>	<b>20,781</b>
<b>Total Administrative</b>	<b>5,497,652</b>	<b>168,887</b>	<b>3.07%</b>	<b>200,052</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending July 31, 2021**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC-Trust Indenture Support	521,829	98,638	18.90%	89,774
GEC-Financial Planning Support	243,804	4,595	1.88%	16,736
GEC-Toll Ops Support	1,314,155	37,346	2.84%	28,079
GEC-Roadway Ops Support	1,186,339	25,172	2.12%	70,209
GEC-Technology Support	1,438,856	145,763	10.13%	282,568
GEC-Public Information Support	-	13,992	-	1,559
GEC-General Support	1,473,429	84,234	5.72%	45,113
General System Consultant	1,653,940	27,953	1.69%	-
Traffic Modeling	67,000	89	0.13%	28,260
Traffic and Revenue Consultant	175,000	-	-	-
<b>Total Operations and Maintenance Consulting</b>	<b>8,074,352</b>	<b>437,782</b>	<b>5.42%</b>	<b>562,298</b>
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	4,487,800	287,535	6.41%	595,174
Landscape Maintenance	2,302,400	199,715	8.67%	-
Signal & Illumination Maint	50,000	-	-	-
Maintenance Supplies-Roadway	350,000	26,100	7.46%	-
Tools & Equipment Expense	25,000	-	-	1,284
Gasoline	30,000	1,217	4.06%	898
Repair & Maintenance - Vehicles	10,000	52	0.52%	942
Natural Gas	2,500	437	17.47%	176
Electricity - Roadways	250,000	14,071	5.63%	7,928
<b>Total Roadway Operations and Maintenance</b>	<b>7,507,700</b>	<b>529,127</b>	<b>7.05%</b>	<b>606,400</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	3,000,000	-	-	137,281
Tag Collection Fees	6,041,000	720,465	11.93%	438,384
Court Enforcement Costs	75,000	-	-	-
DMV Lookup Fees	250	-	-	-
<b>Total Processing and Collection Expense</b>	<b>9,116,250</b>	<b>720,465</b>	<b>7.90%</b>	<b>575,665</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending July 31, 2021**

	Budget			
	Amount FY	Actual Year	Percent of	Actual Prior
	2021	to Date	Budget	Year to Date
<b>Toll Operations Expense</b>				
Generator Fuel	3,000	-	-	-
Fire and Burglar Alarm	500	-	-	-
Refuse	2,200	131	5.95%	114
Water - Irrigation	7,500	423	5.64%	-
Electricity	500	-	-	54
ETC spare parts expense	50,000	-	-	-
Repair & Maintenance Toll Equip	75,000	-	-	-
Law Enforcement	450,000	26,200	5.82%	-
ETC Maintenance Contract	5,390,000	-	-	351,638
ETC Toll Management Center System Operation	642,852	18,750	2.92%	43,593
ETC Development	1,140,000	-	-	-
ETC Testing	200,000	-	-	491
<b>Total Toll Operations Expense</b>	<b>7,961,552</b>	<b>45,504</b>	<b>0.57%</b>	<b>395,891</b>
<b>Total Operations and Maintenance</b>	<b>32,659,854</b>	<b>1,732,878</b>	<b>5.31%</b>	<b>2,140,254</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	148,000	12,319	8.32%	12,319
Special Projects	150,000	-	-	1,482
71 Express Net Revenue Payment	4,000,000	-	-	-
Technology Initiatives	185,000	3,457	1.87%	8,025
Other Contractual Svcs	370,000	8,500	2.30%	8,500
Contingency	300,000	-	-	-
<b>Total Special Projects and Contingencies</b>	<b>5,153,000</b>	<b>24,276</b>	<b>0.47%</b>	<b>30,326</b>
<b>Non Cash Expenses</b>				
Amortization Expense	1,125,000	116,593	10.36%	75,417
Amort Expense - Refund Savings	2,715,425	226,285	8.33%	88,151
Dep Exp - Furniture & Fixtures	2,614	218	8.33%	218
Dep Expense - Equipment	2,500	208	8.33%	208
Dep Expense - Autos & Trucks	43,085	1,912	4.44%	3,598
Dep Expense - Bldgng & Toll Fac	176,748	14,729	8.33%	14,729
Dep Expense - Highways & Bridges	49,342,469	4,218,462	8.55%	2,898,695
Dep Expense - Toll Equipment	4,060,300	339,536	8.36%	304,819
Dep Expense - Signs	1,202,171	84,714	7.05%	84,714
Dep Expense - Land Improvements	1,163,209	73,745	6.34%	73,745
Depreciation Expense - Computers	192,000	15,757	8.21%	16,349
<b>Total Non Cash Expenses</b>	<b>60,025,522</b>	<b>5,092,159</b>	<b>8.48%</b>	<b>3,560,643</b>
<b>Total Other Expenses</b>	<b>65,178,522</b>	<b>5,116,435</b>	<b>7.85%</b>	<b>3,590,968</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending July 31, 2021**

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Non Operating Expenses</b>				
Bond Issuance Expense	1,227,474	70,285	5.73%	87,616
Loan Fee Expense	50,000	-	-	-
Interest Expense	83,789,516	6,852,684	8.18%	3,367,826
Community Initiatives	57,500	-	-	2,500
<b>Total Non Operating Expenses</b>	<b>85,124,490</b>	<b>6,922,969</b>	<b>8.13%</b>	<b>3,457,942</b>
<b>TOTAL EXPENSES</b>	<b>\$195,626,952</b>	<b>\$14,365,641</b>	<b>7.34%</b>	<b>\$9,831,990</b>
<b>Net Income</b>	<b>(\$41,321,188)</b>	<b>\$248,053</b>		<b>(1,523,545)</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of July 31, 2021**

	as of 07/31/2021		as of 07/31/2020	
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Cash</b>				
Regions Operating Account	\$ 716,618		\$ 206,190	
Cash in TexStar	440,206		240,031	
Regions Payroll Account	196,181		104,225	
<b>Restricted Cash</b>				
Goldman Sachs FSGF 465	804,587,796		128,779,099	
Restricted Cash - TexSTAR	155,298,566		267,969,800	
Overpayments account	719,357		719,478	
<b>Total Cash and Cash Equivalents</b>		<u>961,958,724</u>		<u>398,018,822</u>
<b>Accounts Receivable</b>				
Accounts Receivable	2,770,089		2,770,089	
Due From Other Agencies	74,992		47,637	
Due From TTA	2,796,698		579,822	
Due From NTTA	1,243,937		733,608	
Due From HCTRA	1,777,368		932,859	
Due From TxDOT	-		1,883,979	
Interest Receivable	1,590,915		271,263	
<b>Total Receivables</b>		<u>10,253,999</u>		<u>7,219,258</u>
<b>Short Term Investments</b>				
Treasuries	269,006,794		9,855,135	
Agencies	-		10,144,865	
<b>Total Short Term Investments</b>		<u>269,006,794</u>		<u>20,000,000</u>
<b>Total Current Assets</b>		<u>1,241,219,517</u>		<u>425,238,081</u>
<b>Total Construction in Progress</b>		176,034,202		644,317,487
<b>Fixed Assets (Net of Depreciation and Amortization)</b>				
Computers	271,831		462,603	
Computer Software	2,537,028		3,301,279	
Furniture and Fixtures	4,574		7,188	
Equipment	120,255		4,416	
Autos and Trucks	37,621		69,821	
Buildings and Toll Facilities	4,579,037		4,755,785	
Highways and Bridges	1,758,430,962		1,190,587,770	
Toll Equipment	22,136,507		22,568,429	
Signs	13,631,323		12,957,193	
Land Improvements	7,010,458		7,895,392	
Right of way	88,149,606		88,149,606	
Leasehold Improvements	87,009		133,152	
<b>Total Fixed Assets</b>		<u>1,896,996,211</u>		<u>1,330,892,633</u>
<b>Other Assets</b>				
Intangible Assets-Net	124,212,763		101,034,927	
2005 Bond Insurance Costs	3,629,640		3,843,149	
Prepaid Insurance	102,598		223,242	
Deferred Outflows (pension related)	198,767		198,767	
Pension Asset	896,834		896,834	
<b>Total Other Assets</b>		<u>129,040,602</u>		<u>106,196,919</u>
<b>Total Assets</b>		<u><u>\$ 3,443,290,532</u></u>		<u><u>\$ 2,506,645,120</u></u>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of July 31, 2021**

	as of 07/31/2021	as of 07/31/2020
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 48,366,396	\$ 7,312,515
Construction Payable	12,492,988	20,559,471
Overpayments	722,663	722,663
Interest Payable	10,077,481	4,978,503
Due to other Funds	-	1,687,633
TCDRS Payable	98,731	108,123
Due to other Agencies	11,311	2,707
Due to TTA	575,041	389,975
Due to NTTA	92,078	106,505
Due to HCTRA	133,980	15,369
Due to Other Entities	1,140,162	863,122
71E TxDOT Obligation - ST	1,523,691	1,268,601
<b>Total Current Liabilities</b>	<b>75,234,523</b>	<b>38,015,187</b>
<b>Long Term Liabilities</b>		
Compensated Absences	372,715	543,329
Deferred Inflows (pension related)	164,402	164,402
<b>Long Term Payables</b>	<b>537,118</b>	<b>707,731</b>
<b>Bonds Payable</b>		
<b>Senior Lien Revenue Bonds:</b>		
Senior Lien Revenue Bonds 2010	81,821,210	75,941,296
Senior Lien Revenue Bonds 2011	18,663,228	17,543,474
Senior Refunding Bonds 2013	7,080,000	133,195,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	-	68,785,000
Senior Lien Refunding Revenue Bonds 2016	348,295,000	356,785,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	56,205,000	-
Senior Lien Refunding Bonds 2020C	138,435,000	-
Senior Lien Revenue Bonds 2020E	167,160,000	-
Senior Lien Revenue Bonds 2021B	255,075,000	-
Sn Lien Rev Bnd Prem/Disc 2013	2,534,583	4,325,678
Sn Lien Revenue Bnd Prem 2015	17,088,125	18,284,630
Senior Lien Premium 2016 Revenue Bonds	38,630,302	42,724,582
Sn Lien Revenue Bond Premium 2018	3,394,150	3,660,723
Senior Lien Revenue Bond Premium 2020A	11,459,581	11,663,680
Senior Lien Refunding Bond Premium 2020B	12,262,141	-
Senior Lien Revenue Bonds Premium 2020E	27,428,360	-
Senior Lien Revenue Bonds Premium 2021B	53,736,149	-
<b>Total Senior Lien Revenue Bonds</b>	<b>1,632,667,830</b>	<b>1,126,309,063</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of July 31, 2021**

	as of 07/31/2021	as of 07/31/2020
<b>Sub Lien Revenue Bonds:</b>		
Sub Lien Refunding Bonds 2013	5,320,000	95,945,000
Sub Lien Refunding Bonds 2016	73,055,000	73,490,000
Subordinated Lien BANS 2018	46,020,000	46,020,000
Sub Lien Refunding Bonds 2020D	99,705,000	-
Subordinated Lien BANS 2020F	110,875,000	-
Subordinate Lien Refunding Bonds 2020G	61,570,000	-
Subordinated Lien BANS 2021C	244,185,000	-
Sub Refunding 2013 Prem/Disc	540,809	925,595
Sub Refunding 2016 Prem/Disc	6,545,599	7,383,093
Sub Lien BANS 2018 Premium	176,378	749,605
Subordinated Lien BANS 2020F Premium	13,676,454	-
Subordinated Lien Refunding Bonds Premium 2020G	7,538,527	-
Sub Lien BANS 2021C Premium	41,229,919	-
<b>Total Sub Lien Revenue Bonds</b>	710,437,686	224,513,293
<b>Other Obligations</b>		
TIFIA Note 2015	-	297,792,041
TIFIA Note 2019	-	51,917
TIFIA Note 2021	305,282,074	-
SIB Loan 2015	-	33,695,520
State Highway Fund Loan 2015	-	33,695,550
71E TxDOT Obligation - LT	57,263,411	60,728,211
Regions 2017 MoPAC Note	24,990,900	24,990,900
<b>Total Other Obligations</b>	387,536,385	450,954,138
<b>Total Long Term Liabilities</b>	2,731,179,019	1,802,484,225
<b>Total Liabilities</b>	2,806,413,542	1,840,499,412
<b>NET ASSETS</b>		
Contributed Capital	121,462,104	121,462,104
Net Assets Beginning	546,206,384	546,206,539
Current Year Operations	(30,791,498)	(1,522,935)
<b>Total Net Assets</b>	636,876,990	666,145,707
<b>Total Liabilities and Net Assets</b>	\$ 3,443,290,532	\$ 2,506,645,120

**Central Texas Regional Mobility Authority**  
**Statement of Cash Flow**  
**as of July 2021**

**Cash flows from operating activities:**

Receipts from toll revenues	\$	14,296,030
Receipts from interest income		19,208
Payments to vendors		(3,379,252)
Payments to employees		(429,882)
Net cash flows provided by (used in) operating activities		10,506,103

**Cash flows from capital and related financing activities:**

Proceeds from notes payable		-
Payments on bonds		-
Interest payments		(38,862,693)
Acquisitions of construction in progress		(29,353,858)
Net cash flows provided by (used in) capital and related financing activities		(68,216,550)

**Cash flows from investing activities:**

Purchase of investments		(5,727,192)
Proceeds from sale or maturity of investments		15,089,885
Net cash flows provided by (used in) investing activities		8,989,447
Net increase (decrease) in cash and cash equivalents		(48,721,000)
Cash and cash equivalents at beginning of period		854,940,952
Cash and cash equivalents at end of period	\$	806,219,952

**Reconciliation of change in net assets to net cash provided by operating activities:**

Operating income		\$ 7,138,378
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		4,982,466
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable		(270,534)
(Increase) decrease in prepaid expenses and other assets		47,932
(Decrease) increase in accounts payable		(1,383,362)
Increase (decrease) in accrued expenses		(8,777)
(Decrease) increase in Pension Asset		-
(Increase) in deferred outflows of resources		-
(Increase) in deferred inflows of resources		-
Total adjustments		3,367,725
Net cash flows provided by (used in) operating activities	\$	10,506,103

**Reconciliation of cash and cash equivalents:**

Unrestricted cash and cash equivalents		\$ 1,632,156
Restricted cash and cash equivalents		804,587,796
Total	\$	806,219,952

**INVESTMENTS by FUND**

		Balance July 31, 2021		
Renewal & Replacement Fund				
TexSTAR	1,794.27		TexSTAR	155,737,771.71
Goldman Sachs	183,332.05		Goldman Sachs	791,786,558.06
Agencies/ Treasuries		185,126.32	Agencies & Treasury Notes	269,006,794.45
Grant Fund				\$ 1,216,531,124.22
TexSTAR	4,454,528.68			
Goldman Sachs	5,627,086.43			
Agencies/ Treasuries	-	10,081,615.11		
<b>Senior Debt Service Reserve Fund</b>				
TexSTAR	17,727,921.57			
Goldman Sachs	15,790,778.99			
Agencies/ Treasuries	74,007,581.61	107,526,282.17		
2010 Senior Lien Debt Service Account				
Goldman Sachs	60,642.57	60,642.57		
2011 Sr Debt Service Accountt				
Goldman Sachs	845,205.36	845,205.36		
2013 Sr Debt Service Accountt				
Goldman Sachs	2,132,573.55	2,132,573.55		
2013 Sub Debt Service Account				
Goldman Sachs	1,536,056.32	1,536,056.32		
2013 Sub Debt Service Reserve Fund				
Goldman Sachs	59.70	780,786.97		
TexSTAR	780,727.27			
2015 Sr Debt Service Account				
Goldman Sachs	1,244,834.26	1,244,834.26		
2015 Sr Capitalized Interest				
Goldman Sachs	-	1,224.29		
TexSTAR	1,224.29			
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	8,011,598.72	8,011,598.72		
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	538,349.53	538,349.53		
2016 Sub Lien Rev Refunding DSR				
Goldman Sachs	3,523,539.40			
Agencies/ Treasuries	3,453,235.27	6,976,774.67		
Operating Fund				
TexSTAR	440,205.80			
TexSTAR-Trustee	5,502,584.99			
Goldman Sachs	1,081,581.00	7,024,371.79		
Revenue Fund				
Goldman Sachs	9,362,751.87	9,362,751.87		
General Fund				
TexSTAR	29,878,588.47			
Goldman Sachs	19,198,473.11			
Agencies/ Treasuries	49,338,219.10	98,415,280.68		
71E Revenue Fund				
Goldman Sachs	16,766,638.60	16,766,638.60		
MoPac Revenue Fund				
Goldman Sachs	56,429.04	56,429.04		
MoPac General Fund				
Goldman Sachs	10,191,709.37	10,191,709.37		
MoPac Operating Fund				
Goldman Sachs	2,647,731.29	2,647,731.29		
MoPac Loan Repayment Fund				
Goldman Sachs	-	0.00		
2015B Project Account				
Goldman Sachs	15,976,302.54			
TexSTAR	26,349,459.77	42,325,762.31		
2015 TIFIA Project Account				
Goldman Sachs	30,793.13			
TexSTAR	48,703,142.98			
Agencies/ Treasuries	-	48,733,936.11		
2011 Sr Financial Assistance Fund				
Goldman Sachs	-	8,966,006.62		
TexSTAR	8,966,006.62			
2018 Sr Lien Project Cap I				
Goldman Sachs	2,414,741.13	2,414,741.13		
2018 Sr Lien Project Account				
Goldman Sachs	274,114.29			
TexSTAR	12,931,587.00	13,205,701.29		
2018 Sub Debt Service Account				
Goldman Sachs	4,429,352.06	4,429,352.06		
2019 TIFIA Sub Lien Project Account				
Goldman Sachs	0.00	0.00		
2020A Senior Lien Debt Service Account				
Goldman Sachs	209,517.00	209,517.00		
2020 SH 45SW Project Account				
Goldman Sachs	771,947.66	771,947.66		
2020B Senior Lien Debt Service Account				
Goldman Sachs	579,859.07	579,859.07		
2020C Senior Lien Debt Service Account				
Goldman Sachs	315,046.01	315,046.01		
2020D Senior Lien Debt Service Account				
Goldman Sachs	904,983.96	904,983.96		
2020D Sub Debt Service Reserve Fund				
Goldman Sachs	4,152,007.38			
Agencies/ Treasuries	3,946,915.90	8,098,923.28		
2020E Senior Lien Project Account				
Goldman Sachs	71,167,910.71			
Agencies/ Treasuries	79,915,562.87	151,083,473.58		
2020E Senior Lien Project Cap Interest				
Goldman Sachs	29,135,451.14	29,135,451.14		
2020F Sub Lien Project Account				
Goldman Sachs	25,017,979.35			
Agencies/ Treasuries	58,345,279.70	83,363,259.05		
2020F Sub Lien Deb Service Account				
Goldman Sachs	462,150.72	462,150.72		
2020G Sub Lien Debt Service Account				
Goldman Sachs	212,801.28	212,801.28		
2020G Sub Lien Debt Service Reserve Account				
Goldman Sachs	1,401,457.45	1,401,457.45		
2021A Sub Lien Debt Service Reserve Account				
Goldman Sachs	5,688,782.36	5,688,782.36	22,946,724.73	
2021B Senior Lien Cap I Project Fund				
Goldman Sachs	57,694,804.71	57,694,804.71		
2021B Senior Lien Project Account				
Goldman Sachs	231,136,194.01	231,136,194.01		
2021C Sub Lien Cap I Project Fund				
Goldman Sachs	6,105,149.31	6,105,149.31		
2021C Sub Lien Project Account				
Goldman Sachs	234,905,841.63	234,905,841.63		
		\$ 1,216,531,124.22		

**CTRMA INVESTMENT REPORT**

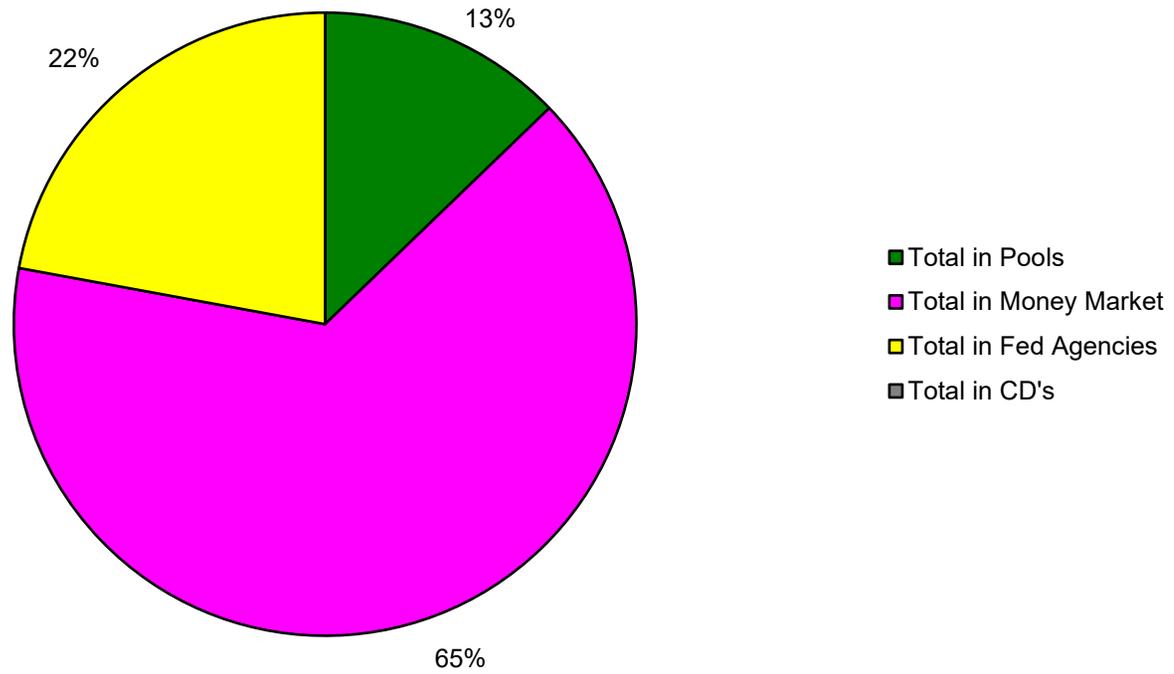
	Month Ending 7/31/2021					Rate July	
	Balance 7/1/2021	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 7/31/2021
<b>Amount in Trustee TexStar</b>							
2011 Sr Lien Financial Assist Fund	10,343,176.79			79.83	1,377,250.00	8,966,006.62	0.0100%
2013 Sub Lien Debt Service Reserve	780,720.70			6.57		780,727.27	0.0100%
General Fund	29,878,334.63			253.84		29,878,588.47	0.0100%
Trustee Operating Fund	5,602,537.90	3,000,000.00		47.09	3,100,000.00	5,502,584.99	0.0100%
Renewal and Replacement	1,794.27			0.00		1,794.27	0.0100%
Grant Fund	4,454,490.86			37.82		4,454,528.68	0.0100%
Senior Lien Debt Service Reserve Fund	17,727,770.96			150.61		17,727,921.57	0.0100%
2015A Sr Ln Project Cap Interest	2,856,759.16			0.00	2,855,534.87	1,224.29	0.0100%
2015B Sr Ln Project	26,349,235.95			223.82		26,349,459.77	0.0100%
2015C TIFIA Project	53,359,811.15			431.83	4,657,100.00	48,703,142.98	0.0100%
2018 Sr Lien Project Account	12,931,477.21			109.79		12,931,587.00	0.0100%
	164,286,109.58	3,000,000.00		1,341.20	11,989,884.87	155,297,565.91	
<b>Amount in TexStar Operating Fund</b>							
	440,201.26	3,100,000.00		4.54	3,100,000.00	440,205.80	0.0100%
<b>Goldman Sachs</b>							
Operating Fund	1,001,815.04	3,079,746.13		19.83	3,000,000.00	1,081,581.00	0.0300%
2020 SH 45SW Project Account	876,617.87	14,200.85		18.86	118,889.92	771,947.66	0.0300%
2020A Senior Lien Debt Service Account	1,256,695.54	209,421.60		24.86	1,256,625.00	209,517.00	0.0300%
2020B Senior Lien Debt Service Account	1,663,617.97	277,233.19		32.91	1,361,025.00	579,859.07	0.0300%
2020C Senior Lien Debt Service Account	1,889,672.33	314,904.42		37.38	1,889,568.12	315,046.01	0.0300%
2020D Sub Lien Debt Service Account	2,054,090.10	342,290.94		41.54	1,491,438.62	904,983.96	0.0300%
2020D Sub Debt Service Reserve Fund	4,151,918.32			89.06		4,152,007.38	0.0300%
2020E Sr Lien Project Account	71,166,384.19			1,526.52		71,167,910.71	0.0300%
2020E Sr Ln Project Cap Interest	32,853,446.43			704.71	3,718,700.00	29,135,451.14	0.0300%
2020E Sr Lien Debt Service Account	0.00	3,718,700.00		0.00	3,718,700.00	0.00	0.0300%
2020F Sub Lien Project Account	31,522,244.67			840.57	6,505,105.89	25,017,979.35	0.0300%
2020F Sub Lien Debt Service Account	2,772,026.02	461,944.86		54.84	2,771,875.00	462,150.72	0.0300%
2020G Sub Lien Debt Service Account	1,276,376.14	212,699.74		25.40	1,276,300.00	212,801.28	0.0300%
2020G Sub Debt Service Reserve Fund	1,305,566.88	95,863.53		27.04		1,401,457.45	0.0300%
2021A Sub Debt Service Reserve Fund	5,498,448.54	190,217.78		116.04		5,688,782.36	0.0300%
2021B Senior Lien Cap I Project Fund	60,203,242.80			1,291.36	2,509,729.45	57,694,804.71	0.0300%
2021B Senior Lien Project Account	231,147,308.90			4,958.11	16,073.00	231,136,194.01	0.0300%
2021B Senior Lien Debt Service Account	0.00	2,509,729.45		0.00	2,509,729.45	0.00	0.0300%
2021C Sub Lien Cap I Project Fund	8,716,385.26			186.97	2,611,422.92	6,105,149.31	0.0300%
2021C Sub Lien Project Account	248,044,817.27			5,483.59	13,144,459.23	234,905,841.63	0.0300%
2021C Sub Lien Debt Service Account	0.00	2,611,422.92		0.00	2,611,422.92	0.00	0.0300%
2011 Sr Financial Assistance Fund	0.00			0.00		0.00	0.0300%
2010 Senior DSF	60,641.27			1.30		60,642.57	0.0300%
2011 Senior Lien Debt Service Account	837,204.60	7,982.88		17.88		845,205.36	0.0300%
2013 Senior Lien Debt Service Account	1,979,648.33	329,885.30		39.92	177,000.00	2,132,573.55	0.0300%
2013 Sub Debt Service Reserve Fund	59.70			0.00		59.70	0.0300%
2013 Subordinate Debt Service Account	1,430,610.71	238,416.67		28.94	133,000.00	1,536,056.32	0.0300%
2015A Sr Lien Debt Service Account	4,614,215.13	4,100,277.85		91.28	7,469,750.00	1,244,834.26	0.0300%
2015A Sr Ln Project Cap Interest	0.00	2,855,534.87		0.00	2,855,534.87	0.00	0.0300%
2015B Project Account	15,975,959.86			342.68		15,976,302.54	0.0300%
2015C TIFIA Project Account	452.52	4,733,522.56		0.02	4,703,181.97	30,793.13	0.0300%
2016 Sr Lien Rev Refunding Debt Service Account	13,782,459.00	2,708,010.00		273.47	8,479,143.75	8,011,598.72	0.0300%
2016 Sub Lien Rev Refunding Debt Service Account	1,879,487.22	313,206.38		37.18	1,654,381.25	538,349.53	0.0300%
2016 Sub Lien Rev Refunding DSR	3,523,463.82			75.58		3,523,539.40	0.0300%
2018 Sr Lien Project Cap I	3,523,290.56			75.57	1,108,625.00	2,414,741.13	0.0300%
2019 Sr Lien Project Cap I Debt Service Account	0.00	1,108,625.00		0.00	1,108,625.00	0.00	0.0300%
2018 Sr Lien Project Account	2,195,771.72	0.20		36.17	1,921,693.80	274,114.29	0.0300%
2018 Sub Debt Service Account	4,585,506.46	764,154.89		90.71	920,400.00	4,429,352.06	0.0300%
2019 TIFIA Sub Lien Project Account	0.20			0.00	0.20	0.00	0.0300%
Grant Fund	5,626,965.73			120.70		5,627,086.43	0.0300%
Renewal and Replacement	170,072.86	1,450,000.00		2.52	1,436,743.33	183,332.05	0.0300%
Revenue Fund	6,686,371.48	14,667,875.46		151.52	11,991,646.59	9,362,751.87	0.0300%
General Fund	20,197,855.14	716,564.49		395.61	1,716,342.13	19,198,473.11	0.0300%
Senior Lien Debt Service Reserve Fund	15,790,440.29			338.70		15,790,778.99	0.0300%
71E Revenue Fund	16,050,712.96	856,387.09		332.08	140,793.53	16,766,638.60	0.0300%
MoPac Revenue Fund	769.92	698,791.43		3.66	643,135.97	56,429.04	0.0300%
MoPac General Fund	9,893,498.61	443,135.97		205.81	145,131.02	10,191,709.37	0.0300%
MoPac Operating Fund	2,591,425.77	250,410.62		53.03	194,158.13	2,647,731.29	0.0300%
MoPac Loan Repayment Fund	32,499.22	33,708.26		0.14	66,207.62	0.00	0.0300%
	838,830,057.35	50,314,865.33		18,194.06	97,376,558.68	791,786,558.06	
<b>Amount in Fed Agencies and Treasuries</b>							
Amortized Principal	269,380,948.47		(374,154.02)	0.00		269,006,794.45	
	269,380,948.47	0.00	(374,154.02)	0.00		269,006,794.45	
<b>Certificates of Deposit</b>							
<b>Total in Pools</b>	164,726,310.84	6,100,000.00		1,345.74	15,089,884.87	155,737,771.71	
<b>Total in GS FSGF</b>	838,830,057.35	50,314,865.33		18,194.06	97,376,558.68	791,786,558.06	
<b>Total in Fed Agencies and Treasuries</b>	269,380,948.47	0.00	(374,154.02)	0.00		269,006,794.45	
<b>Total Invested</b>	1,272,937,316.66	56,414,865.33		19,539.80	112,466,443.55	1,216,531,124.22	

All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

Mary Temple, Controller

7/31/2021

## Allocation of Funds



Amount of Investments As of July 31, 2021

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Treasury	912828J76B	3,969,623.85	3,946,915.90	3,945,087.17	0.9787%	3/9/2021	3/31/2022	2020D Sub DSR
Treasury	912828J76	3,473,102.91	3,453,235.27	3,451,635.28	0.9787%	3/9/2021	3/31/2022	2016 Sub DSR
Treasury	912828J76E	80,375,344.30	79,915,562.87	79,878,535.41	0.9787%	3/9/2021	3/31/2022	2020E Sr Project
Treasury	912828J76D	74,433,372.42	74,007,581.61	73,973,291.52	0.9787%	3/9/2021	3/31/2022	Sr Lien DSR
Treasury	912828J76A	29,773,450.70	29,603,133.80	29,589,417.72	0.9787%	3/9/2021	3/31/2022	2020F Sub Project
Treasury	912828T34	28,856,437.70	28,742,145.90	28,734,303.78	0.0530%	3/9/2021	9/30/2021	2020F Sub Project
Treasury	912828J76C	49,622,078.65	49,338,219.10	49,315,359.15	0.9787%	3/9/2021	3/31/2022	General Fund
		<u>270,503,410.53</u>	<u>269,006,794.45</u>	<u>268,887,630.03</u>				

Agency	CUSIP #	COST	Cummulative Amortization	7/31/2021 Book Value	Maturity Value	Interest Income		
						Accrued Interest	Amortization	Interest Earned
Treasury	912828J76B	3,969,623.85	(22,707.95)	3,946,915.90	3,413,500.00	5,689.69	(5,676.99)	12.70
Treasury	912828J76	3,473,102.91	(19,867.64)	3,453,235.27	3,413,500.00	4,978.02	(4,966.91)	11.11
Treasury	912828J76E	80,375,344.30	(459,781.43)	79,915,562.87	3,413,500.00	115,202.50	(114,945.36)	257.14
Treasury	912828J76D	74,433,372.42	(425,790.81)	74,007,581.61	3,413,500.00	106,685.83	(106,447.70)	238.13
Treasury	912828J76A	29,773,450.70	(170,316.90)	29,603,133.80	3,413,500.00	42,674.48	(42,579.22)	95.26
Treasury	912828T34	28,856,437.70	(114,291.80)	28,742,145.90	3,413,500.00	26,892.19	(28,572.95)	(1,680.76)
Treasury	912828J76C	49,622,078.65	(283,859.55)	49,338,219.10	3,413,500.00	71,123.65	(70,964.89)	158.76
		<u>270,503,410.53</u>	<u>(1,496,616.08)</u>	<u>269,006,794.45</u>	<u>23,894,500.00</u>	<u>373,246.36</u>	<u>(374,154.02)</u>	<u>(907.66)</u>

## ESCROW FUNDS

### Travis County Escrow Fund - Elroy Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>7/31/2021</b>
Goldman Sachs	11,770,800.40		264.71	827,931.22	10,943,133.89

### Travis County Escrow Fund - Ross Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>7/31/2021</b>
Goldman Sachs	238,918.71		5.44	133,029.89	105,894.26

### Travis County Escrow Fund - Old San Antonio Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>7/31/2021</b>
Goldman Sachs	308,119.43		8.47	219,022.96	89,104.94

### Travis County Escrow Fund - Old Lockhart Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>7/31/2021</b>
Goldman Sachs	541,023.73		11.68	273,323.20	267,712.21

### Travis County Escrow Fund - County Line Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>7/31/2021</b>
Goldman Sachs	613,190.92		13.83	105,608.42	507,596.33

### Travis County Escrow Fund - South Pleasant Valley Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>7/31/2021</b>
Goldman Sachs	378,376.78		8.24	12,155.94	366,229.08

### Travis County Escrow Fund - Thaxton Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>7/31/2021</b>
Goldman Sachs	167,791.91		3.64	4,144.24	163,651.31

### Travis County Escrow Fund - Pearce Lane Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>7/31/2021</b>
Goldman Sachs	364,969.69		7.96	7,061.99	357,915.66



**183 South Design-Build Project**  
**Contingency Status**  
 July 31, 2021



**Original Construction Contract Value: \$581,545,700**

<b>Total Project Contingency</b>	<b>\$47,860,000</b>
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<b>Obligations</b>	CO#1	City of Austin ILA Adjustment	(\$2,779,934)
	CO#2	Addition of Coping to Soil Nail Walls	\$742,385
	CO#4	Greenroads Implementation	\$362,280
	CO#6	51st Street Parking Trailhead	\$477,583
	CO#9	Patton Interchange Revisions	\$3,488,230
	CO#10	City of Austin Utility (\$1,010,000 - no cost to RMA)	\$0
	CO#17	Boggy Creek Turnaround	\$2,365,876
	CO#21	Wall 125 Differing Site Condition - Part A	\$1,263,577
	CO#26	Roadway Paving Additions	\$1,302,696
	CO#28	Cable Barrier System	\$316,501
	CO#21b	Wall 125 Differing Site Condition - Part B	\$1,292,264
	CO-31	City of Austin Waterline 133 (Bolm Rd)	\$632,557
		Others Less than \$300,000 (27)	\$3,551,963
Executed Change Orders		\$13,016,000	
Change Orders Under Negotiation		\$570,000	
Potential Contractual Obligations		\$11,820,000	

<b>(-) Total Obligations</b>	<b>\$25,406,000</b>
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<b>Remaining Project Contingency</b>	<b>\$22,454,000</b>
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**290E Ph. III**  
**Contingency Status**  
 July 31, 2021



**Original Construction Contract Value: \$71,236,424**

<b>Total Mobility Authority Contingency</b>	<b>\$10,633,758</b>
<b>Total TxDOT Project Contingency</b>	<b>\$15,292,524</b>

<b>Obligations</b>	Others Less than \$300,000 (11)	\$311,351
	Executed Change Orders	\$311,351
	Change Orders Under Negotiation	\$277,709
	Potential Contractual Obligations	\$1,860,000

<b>(-) Total Obligations</b>	<b>\$2,449,060</b>
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<b>Remaining Mobility Authority Contingency</b>	<b>\$8,404,909</b>
<b>Remaining TxDOT Contingency</b>	<b>\$15,072,313</b>



**183A Phase III Project**  
**Contingency Status**  
 July 31, 2021



**Original Construction Contract Value: \$175,695,656**

<b>Total Project Contingency</b>	<b>\$9,640,442</b>
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<b>Obligations</b>	Others Less than \$300,000 (2)	\$0
	Executed Change Orders	\$0
	Change Orders Under Negotiation	\$45,000
	Potential Contractual Obligations	\$0

<b>(-) Total Obligations</b>	<b>\$45,000</b>
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<b>Remaining Project Contingency</b>	<b>\$9,595,442</b>
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**183 North Mobility Project**  
**Contingency Status**  
 July 31, 2021



**Original Construction Contract Value: \$477,149,654**

<b>Total Project Contingency</b>	<b>\$39,541,000</b>
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<b>Obligations</b>		
	Executed Change Orders	\$0
	Change Orders Under Negotiation	\$15,510,000
	Potential Contractual Obligations	\$0

<b>(-) Total Obligations</b>	<b>\$15,510,000</b>
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<b>Remaining Project Contingency</b>	<b>\$24,031,000</b>
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## PERFORMANCE

### As of July 31, 2021

Current Invested Balance	\$9,139,785,043.86
Weighted Average Maturity (1)	53 Days
Weighted Average Life (2)	76 Days
Net Asset Value	1.000071
Total Number of Participants	949
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$502,457.07
Management Fee Collected	\$424,956.56
% of Portfolio Invested Beyond 1 Year	0.89%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

### July Averages

Average Invested Balance	\$9,125,056,940.83
Average Monthly Yield, on a simple basis	0.0100%
Average Weighted Maturity (1)	41 Days
Average Weighted Life (2)	68 Days

#### Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.  
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

## NEW PARTICIPANTS

We would like to welcome the following entities who joined the TexSTAR program in July:

- |   |  |
|---|--|
| * Harris County Municipal Utility District No. 450    | * Harris County Municipal Utility District No. 480     |
| * Montgomery County Municipal Utility District No. 99 | * Montgomery County Municipal Utility District No. 127 |
| * Northgate Crossing Road Utility District            | * Rayford Road Municipal Utility District              |

## HOLIDAY REMINDER

In observance of **Labor Day, TexSTAR will be closed on Monday, September 6, 2021.** All ACH transactions initiated on Friday, September 3rd will settle on Tuesday, September 7th. Please plan accordingly for your liquidity needs.

## ECONOMIC COMMENTARY

### Market review

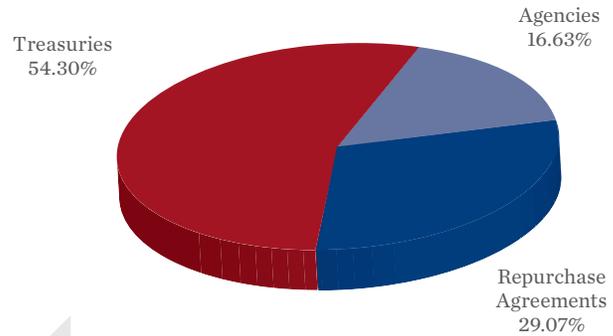
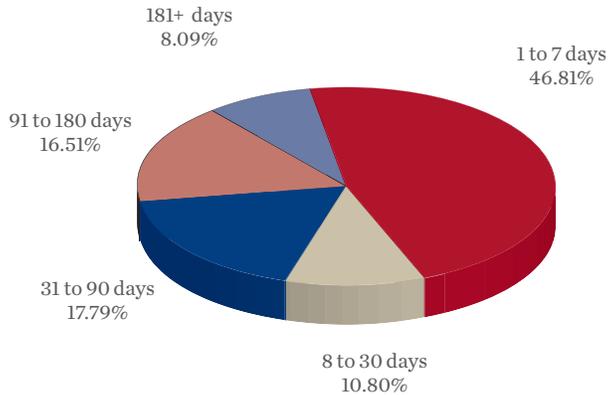
The U.S. economic recovery continued in July, which saw a spectacular corporate earnings season and equity markets reaching new all-time highs, despite the more contagious Delta variant raising concerns that the path to recovery may be more challenging than previously expected. Within fixed income markets, longer term Treasury yields sharply declined as worries over global growth replaced fears of high inflation.

U.S. 2Q21 real GDP, although solid, fell short of the consensus 8.5% estimate, recording a 6.5% quarter over quarter (q/q) seasonally adjusted annual rate. Weaker inventories, due to supply shortages, weighed heavily on growth, despite real consumer spending coming in very strong at 11.8%. Manufacturing purchasing managers' indices (PMIs) continued to show robust growth, with the Markit flash PMI reaching a record high of 63.1 for July. On the other hand, the flash services PMI fell 4.8 points to 59.8, the lowest in five months, as services growth slowed as many firms face labor and materials shortages.

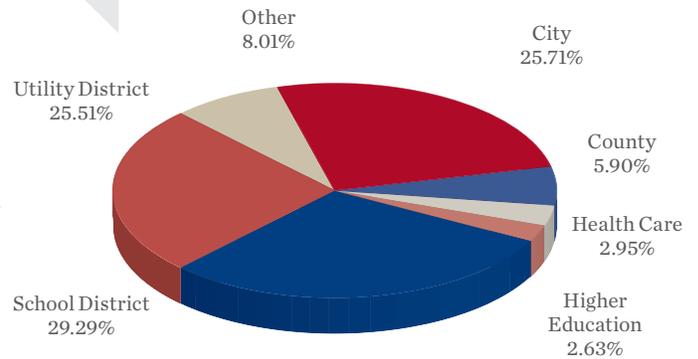
While growth momentum may have peaked in the first quarter, strong data prints and easy monetary policy continued to provide a tailwind for economic growth. As such, inflation has now well surpassed the FOMC's 2% target, as the headline PCE price index rose +0.5% month over month (m/m) and +4.0% year over year (y/y) in June.

## INFORMATION AT A GLANCE

### PORTFOLIO BY TYPE OF INVESTMENT AS OF JULY 31, 2021



### PORTFOLIO BY MATURITY AS OF JULY 31, 2021 (1)



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF JULY 31, 2021

## HISTORICAL PROGRAM INFORMATION

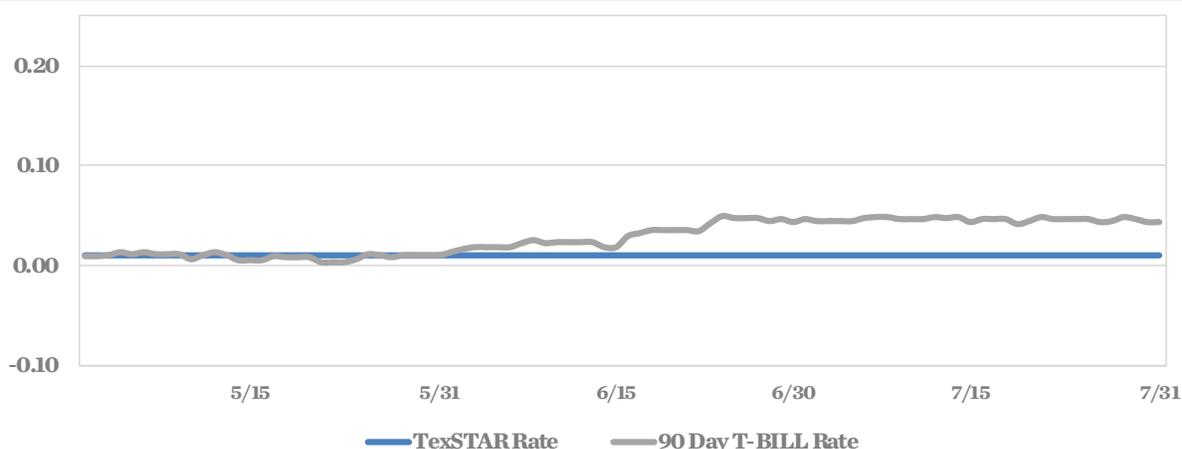
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Jul 21	0.0100%	\$9,139,785,043.86	\$9,140,404,119.19	1.000071	41	68	949
Jun 21	0.0100%	9,172,985,137.74	9,173,600,615.43	1.000084	40	71	943
May 21	0.0100%	9,216,832,522.03	9,217,901,991.74	1.000116	46	82	938
Apr 21	0.0113%	8,986,711,365.42	8,987,836,525.94	1.000131	40	78	936
Mar 21	0.0216%	9,103,231,627.43	9,104,638,524.44	1.000154	47	86	935
Feb 21	0.0334%	9,576,230,496.50	9,577,678,764.35	1.000151	46	87	934
Jan 21	0.0583%	9,443,485,770.86	9,445,046,065.21	1.000165	38	84	934
Dec 20	0.0676%	8,682,050,804.34	8,683,648,113.09	1.000183	42	96	933
Nov 20	0.0944%	8,910,228,194.78	8,911,909,859.79	1.000188	46	104	933
Oct 20	0.1150%	9,083,922,054.96	9,085,783,748.92	1.000203	42	100	933
Sep 20	0.1339%	9,297,135,540.13	9,299,528,645.66	1.000257	39	101	932
Aug 20	0.1645%	9,465,008,033.71	9,466,814,693.25	1.000190	29	95	931

## PORTFOLIO ASSET SUMMARY AS OF JULY 31, 2021

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 287,039,862.73	\$ 287,039,862.73
Accrual of Interest Income	5,112,142.40	5,112,142.40
Interest and Management Fees Payable	(520,317.13)	(520,317.13)
Payable for Investment Purchased	(177,171,952.31)	(177,171,952.31)
Repurchase Agreement	2,623,784,999.74	2,623,784,999.74
Government Securities	6,401,540,308.43	6,402,159,383.76
<b>TOTAL</b>	<b>\$ 9,139,785,043.86</b>	<b>\$ 9,140,404,119.19</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

## TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

### DAILY SUMMARY FOR JULY 2021

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
7/1/2021	0.0100%	0.000000274	\$9,114,705,705.40	1.000066	38	66
7/2/2021	0.0100%	0.000000274	\$9,065,893,217.60	1.000069	36	64
7/3/2021	0.0100%	0.000000274	\$9,065,893,217.60	1.000069	36	64
7/4/2021	0.0100%	0.000000274	\$9,065,893,217.60	1.000069	36	64
7/5/2021	0.0100%	0.000000274	\$9,065,893,217.60	1.000069	36	64
7/6/2021	0.0100%	0.000000274	\$9,038,190,697.34	1.000074	36	65
7/7/2021	0.0100%	0.000000274	\$9,055,360,052.54	1.000070	37	65
7/8/2021	0.0100%	0.000000274	\$9,112,136,720.68	1.000080	37	64
7/9/2021	0.0100%	0.000000274	\$9,066,995,711.91	1.000074	36	62
7/10/2021	0.0100%	0.000000274	\$9,066,995,711.91	1.000074	36	62
7/11/2021	0.0100%	0.000000274	\$9,066,995,711.91	1.000074	36	62
7/12/2021	0.0100%	0.000000274	\$9,146,740,381.41	1.000072	39	64
7/13/2021	0.0100%	0.000000274	\$9,151,408,033.26	1.000074	41	67
7/14/2021	0.0100%	0.000000274	\$9,134,716,137.61	1.000075	40	67
7/15/2021	0.0100%	0.000000274	\$9,016,335,271.95	1.000075	41	69
7/16/2021	0.0100%	0.000000274	\$8,970,498,905.27	1.000074	40	67
7/17/2021	0.0100%	0.000000274	\$8,970,498,905.27	1.000074	40	67
7/18/2021	0.0100%	0.000000274	\$8,970,498,905.27	1.000074	40	67
7/19/2021	0.0100%	0.000000274	\$8,937,485,620.15	1.000075	42	89
7/20/2021	0.0100%	0.000000274	\$9,124,816,781.40	1.000075	43	69
7/21/2021	0.0100%	0.000000274	\$9,227,910,143.23	1.000070	44	69
7/22/2021	0.0100%	0.000000274	\$9,255,401,641.09	1.000078	44	69
7/23/2021	0.0100%	0.000000274	\$9,299,778,330.19	1.000081	43	68
7/24/2021	0.0100%	0.000000274	\$9,299,778,330.19	1.000081	43	68
7/25/2021	0.0100%	0.000000274	\$9,299,778,330.19	1.000081	43	68
7/26/2021	0.0100%	0.000000274	\$9,277,549,677.38	1.000073	45	70
7/27/2021	0.0100%	0.000000274	\$9,277,909,183.79	1.000074	47	71
7/28/2021	0.0100%	0.000000274	\$9,246,355,377.43	1.000075	48	72
7/29/2021	0.0100%	0.000000274	\$9,204,781,940.76	1.000079	54	78
7/30/2021	0.0100%	0.000000274	\$9,139,785,043.86	1.000071	53	76
7/31/2021	0.0100%	0.000000274	\$9,139,785,043.86	1.000071	53	76
22						
<b>Average</b>	<b>0.0100%</b>	<b>0.000000274</b>	<b>\$9,125,056,940.83</b>		<b>41</b>	<b>68</b>



## *ECONOMIC COMMENTARY (cont.)*

The core PCE deflator also accelerated to +0.5% m/m and +3.5% y/y, falling short of market expectations. The June CPI report showed consumer prices rising at their fastest pace in more than a decade, as a rapidly reopening economy ran into global supply shortages. Headline CPI for June exceeded expectations, rising +0.9% m/m and +5.4% y/y, while consumer prices excluding food and energy rose +0.9% m/m and +4.5% y/y.

At its July meeting, the Federal Open Market Committee (FOMC) voted to maintain the current federal funds target rate in a range of 0.00%–0.25% and maintain the pace of asset purchases. The statement language was largely balanced in reflecting the committee’s outlook, although signaling tapering could begin later this year. The Fed did note that the economy “has made progress” toward its goals, although it was not yet willing to call that progress “substantial”. Nevertheless, it is clear the committee recognizes the need to reduce accommodation in the quarters ahead. In line with this, we believe the Fed will announce a timetable for tapering at its September meeting, and begin to taper the pace of its purchases in December.

Chair Powell remained optimistic on the prospects for the labor market and the potential for job growth to pick-up further in the summer and fall. On inflation, he reiterated his belief that transitory factors were responsible for most of the uptick in inflation. That being said, he noted that the unprecedented nature of the reopening post-pandemic may result in inflation being higher and more persistent than they expect. Chair Powell described “transitory” as a price increase that does not leave a “permanent mark on the inflation process”.

Additionally, the Fed maintained the interest rate paid on excess reserves (IOER) and the overnight reverse repurchases agreement program (RRP) rate at 0.15% and 0.05%, respectively, in order to support smooth functioning in short term funding markets. The Fed’s RRP Facility reached a new usage high of \$1.04 trillion at July month-end. The large participation is an indication of low Treasury bill issuance and is reflective of the large amount of liquidity in the system in addition to the supply/demand gap. Treasury bill issuance is not expected to increase in the near term given the expiration of the debt ceiling limit at the end of July.

With this backdrop, Treasury bill yields were relatively unchanged. The three-month Treasury bill yield ended the month at 0.04%, and the 12-month Treasury bill yield ended at 0.06%.

## **Outlook**

Despite the volatility in markets concerning the Delta variant, we believe the consumer is on incredibly strong footing. With consumption making up approximately 68% of U.S. GDP, we see reasons to continue to be optimistic on growth and skeptical that markets should be worried.

Overall, we expect the Fed to keep policy highly accommodative for the foreseeable future. With unemployment elevated and labor force participation depressed versus pre-COVID levels, an accommodative policy stance is still warranted, even as vaccine distribution has been strong and growth remains robust. We anticipate that the Fed will continue to keep their word by maintaining an easy policy stance despite higher inflation as long as it continues to be associated with transitory factors and inflation expectations remains anchored.

We believe the Fed will begin to taper asset purchases in early 2022 and start hiking rates in H2 2023. The inflation developments over the past quarter across realized indices (CPI, PCE) as well as market and survey based inflation expectation measures have reduced the hurdle rate for the Fed to achieve substantial progress. The traditional disinflationary cycle that occurs after a recession has been short-circuited by the fiscal and monetary policy response. Supported by supply chain bottlenecks, inflation and wages have returned to and are set to maintain their pre-COVID underlying trends.

This information is an excerpt from an economic report dated July 2021 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.



## TEXSTAR BOARD MEMBERS

Monte Mercer	North Central TX Council of Government	Governing Board President
David Pate	Richardson ISD	Governing Board Vice President
Anita Cothran	City of Frisco	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas
Brett Starr	City of Irving	Advisory Board
James Mauldin	DFW Airport/Non-Participant	Advisory Board
Sandra Newby	Tarrant Regional Water Dist/Non-Participant	Advisory Board
Eric Cannon	Qualified Non-Participant	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board

The material provided to TexSTAR from J.P. Morgan Asset Management, Inc., the investment manager of the TexSTAR pool, is for informational and educational purposes only, as of the date of writing and may change at any time based on market or other conditions and may not come to pass. While we believe the information presented is reliable, we cannot guarantee its accuracy. HilltopSecurities is a wholly owned subsidiary of Hilltop Holdings, Inc. (NYSE: HTH) located at 717 N. Hardwood Street, Suite 3400, Dallas, TX 75201, (214) 859-1800. Member NYSE/FINRA/SIPC. Past performance is no guarantee of future results. Investment Management Services are offered through J.P. Morgan Asset Management Inc. and/or its affiliates. Marketing and Enrollment duties are offered through HilltopSecurities and/or its affiliates. HilltopSecurities and J.P. Morgan Asset Management Inc. are separate entities.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #7**

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Discuss and consider authorizing the execution and delivery of a TIFIA Loan Agreement with the United States Department of Transportation relating to the 183 North Mobility Project in accordance with specified parameters

Strategic Plan Relevance: Regional Mobility  
Department: Finance  
Contact: Bill Chapman, Chief Financial Officer  
Associated Costs: N/A  
Action Requested: Consider and act on the draft resolution

**Background:** The Mobility Authority is authorized to issue revenue bonds, notes, certificates or other obligations for the purposes of (i) financing and refinancing all or a portion of the cost of the acquisition, construction, improvement, extension or expansion of one or more turnpike projects (as defined in the Act), (ii) refunding, defeasing and redeeming any such obligations previously issued by the Authority and (iii) paying the expenses of issuing such revenue bonds, notes, certificates or other obligations.

**Previous Actions & Brief History of the Program/Project:** On February 24, 2021 the board adopted Resolution 21-007 authorizing the issuance of System revenue obligations to finance the design and construction of the 183 North Mobility Project and other improvements and extensions to the System. These revenue obligations included the issuance, sale and delivery of Central Texas Regional Mobility Authority Senior Lien Revenue Bonds, Series 2021B (the “Bonds”), and Subordinate Lien Revenue Bond Anticipation Notes, Series 2021C (the “BANs”). The BANs have a maturity date of January 1, 2027.

On March 31, 2021 the Board adopted Resolution 21-017 authorizing the staff and the Authority’s consultants to apply for and negotiate the terms of a loan agreement with the United States Department of Transportation to refinance the BANs.

**Parameters Resolution** - The parameters resolution (i) authorizes the execution and delivery of (a) the TIFIA Loan Agreement as a credit agreement in connection with the BANs, (b) a Promissory Note (the "TIFIA Note") evidencing the obligations of the Mobility Authority under the TIFIA Loan Agreement, and (c) a Supplemental Indenture securing the TIFIA Loan Agreement as a subordinate lien obligation, (ii) authorizes the Board's designated Authorized Officer (Chairman, Executive Director, or Chief Financial Officer) to act on behalf of the Board to determine the final terms and conditions of the TIFIA Loan Agreement, the TIFIA Note, and the Supplemental Indenture, and (iii) authorizes and approves all other matters relating to the execution and delivery of the TIFIA Loan Agreement; provided, that the following conditions (parameters) can be satisfied:

(1) the aggregate principal amount of each of the TIFIA Loan Agreement and the TIFIA Note shall not exceed \$280,000,000; and

(2) the TIFIA Loan Agreement and the TIFIA Note shall not bear interest at an initial rate greater than 3.5%;

all based on the terms, conditions and provisions negotiated by the Authority for the TIFIA Loan Agreement.

**Action requested/Staff Recommendation:** Staff recommends the Board authorize the execution and delivery of the TIFIA Loan Agreement with the United States Department of Transportation in accordance with specified parameters; and authorize the execution and delivery of any and all documents, certificates, agreements and instruments necessary or desirable to be executed and delivered in connection with the foregoing; and enact other provisions relating to the subject.

**Backup provided:**

Draft Resolution

Draft Supplemental Indenture

Draft Loan Agreement

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT (THE “TIFIA LOAN AGREEMENT”) WITH THE UNITED STATES DEPARTMENT OF TRANSPORTATION IN ACCORDANCE WITH SPECIFIED PARAMETERS; APPROVING THE FORM OF, AND AUTHORIZING THE EXECUTION AND DELIVERY OF, A SUBORDINATE LIEN SUPPLEMENTAL TRUST INDENTURE; APPOINTING AN AUTHORIZED OFFICER TO AUTHORIZE, APPROVE AND DETERMINE CERTAIN TERMS AND PROVISIONS OF THE TIFIA LOAN AGREEMENT, INCLUDING THE TERMS AND PROVISIONS OF THE PROMISSORY NOTE (THE “TIFIA NOTE”) ATTACHED THERETO, AND TO EXECUTE AND DELIVER THE TIFIA LOAN AGREEMENT AND THE TIFIA NOTE; AUTHORIZING THE EXECUTION AND DELIVERY OF ANY AND ALL DOCUMENTS, CERTIFICATES, AGREEMENTS, CLOSING INSTRUCTIONS, AND INSTRUMENTS NECESSARY OR DESIRABLE IN CONNECTION WITH THE FOREGOING AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT**

WHEREAS, the Central Texas Regional Mobility Authority (the “Authority”) has been created and organized pursuant to and in accordance with the provisions of Chapter 361, Texas Transportation Code, and operates pursuant to the Constitution and laws of the State, including, particularly, Chapter 370, Texas Transportation Code (the “Act”), for the purposes of constructing, maintaining and operating transportation projects, including turnpike projects, in Travis and Williamson Counties, Texas; and

WHEREAS, pursuant to the Act and other applicable law, the Authority is authorized to: (i) study, evaluate, design, finance, acquire, construct, maintain, repair and operate transportation projects (as defined in the Act), individually or as a system (as defined in the Act); (ii) issue bonds, certificates, notes or other obligations payable from the revenues of a transportation project or system, including tolls, fees, fares or other charges, to pay all or part of the cost of a transportation project and to refund any bonds previously issued for a transportation project; and (iii) impose tolls, fees, fares or other charges for the use of each of its transportation projects and the different parts or sections of each of its transportation projects; and

WHEREAS, pursuant to the Act, Chapter 1371, Texas Government Code (“Chapter 1371”) and other applicable laws, the Authority is authorized to issue revenue bonds, notes, certificates or other obligations for the purposes of (i) financing and refinancing all or a portion of the cost of the acquisition, construction, improvement, extension or expansion of one or more turnpike projects (as defined in the Act), (ii) refunding, defeasing and redeeming any such obligations previously issued by the Authority and (iii) paying the expenses of issuing such revenue bonds, notes, certificates or other obligations; and

WHEREAS, the Authority has previously executed and delivered that certain Master Trust Indenture (the “Master Indenture”), between the Authority and Regions Bank, as successor in trust

to JPMorgan Chase Bank, National Association, as trustee (the “Trustee”), providing for the issuance from time to time by the Authority of one or more series of its revenue obligations (collectively, the “Obligations”) (the Master Indenture, as previously supplemented and amended), is referred to herein as the “Indenture”); and

WHEREAS, Sections 301, 302, 706, 708, 1001 and 1002 of the Master Indenture authorize the Authority and the Trustee to execute and deliver supplemental indentures authorizing the issuance of Obligations, including Additional Subordinate Lien Obligations, and to include in such supplemental indentures the terms of such Additional Subordinate Lien Obligations and any other matters and things relative to the issuance of such Obligations that are not inconsistent with or in conflict with the Indenture, to add to the covenants of the Authority, and to pledge other moneys, securities or funds as part of the Trust Estate; and

WHEREAS, the Authority has previously issued and has Outstanding its Subordinate Lien Revenue Bond Anticipation Notes, Series 2021C (the “Series 2021C BANs”); and

WHEREAS, the Authority has requested that the United States Department of Transportation (“USDOT”) make a loan in a principal amount not to exceed \$280,000,000 pursuant to a secured loan agreement (the “TIFIA Loan Agreement”) between the Authority and USDOT to be used for the purposes specified herein; and

WHEREAS, the Board of Directors (the “Board”) desires to authorize the execution and delivery of the TIFIA Loan Agreement, and to further authorize the execution and delivery of a Promissory Note (the “TIFIA Note”) in substantially the form attached to the TIFIA Loan Agreement as evidence of the obligations of the Authority under the TIFIA Loan Agreement; and

WHEREAS, the Board has been presented with and examined the proposed form of a Subordinate Lien Supplemental Trust Indenture, between the Authority and the Trustee (the “Subordinate Lien Supplement”) and the Board finds that the form and substance of such document is satisfactory and the recitals and findings contained therein are true, correct and complete, and hereby adopts and incorporates by reference such recitals and findings as if set forth in full in this Resolution, and finds that it is in the best interest of the public and the Authority to execute and deliver the Subordinate Lien Supplement, the TIFIA Loan Agreement and the TIFIA Note; and

WHEREAS, the Board desires to authorize the execution and delivery of the Subordinate Lien Supplement setting forth the terms and provisions relating to the TIFIA Loan Agreement and the TIFIA Note and the pledge and security therefor, in the substantially final form presented at this meeting; and

WHEREAS, the TIFIA Loan Agreement shall constitute a credit agreement under Chapter 1371 and a Credit Facility under the Master Indenture and is being executed in connection with and related to the Series 2021C BANs; and

WHEREAS, the obligations of the Authority under the TIFIA Loan Agreement and the TIFIA Note shall constitute Additional Subordinate Lien Obligations, Long-Term Obligations and Reimbursement Obligations incurred pursuant to and in accordance with the provisions of the Master Indenture and the Subordinate Lien Supplement; and

WHEREAS, the Board desires to provide for the execution and delivery of the TIFIA Loan Agreement and the TIFIA Note in accordance with the Master Indenture and the Subordinate Lien Supplement, and to authorize the execution and delivery of such certificates, agreements, instruction letters and other instruments as may be necessary or desirable in connection therewith; and

WHEREAS, the Board desires to appoint one or more officers of the Authority to act on behalf of the Authority to determine the final terms and conditions of the TIFIA Loan Agreement and the TIFIA Note, as provided herein, and to make such determinations and findings as may be required by the Subordinate Lien Supplement and to carry out the purposes of this Resolution and execute an Award Certificate setting forth such determinations and authorizing and approving all other matters relating to the execution and delivery of the Subordinate Lien Supplement, the TIFIA Loan Agreement and the TIFIA Note; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY THAT:

## ARTICLE I

### FINDINGS AND DETERMINATIONS

Section 1.1. Findings and Determinations. (a) The findings and determinations set forth in the preamble hereof are hereby incorporated herein for all purposes as though such findings and determinations were set forth in full herein. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Master Indenture and the Subordinate Lien Supplement.

(b) The Board has found and determined that the TIFIA Loan Agreement and the TIFIA Note may be executed and delivered as, and the obligations of the Authority thereunder may be incurred as, Additional Subordinate Lien Obligations, Long-Term Obligations and Reimbursement Obligations, as designated by the Authorized Officer (as defined herein) in the Award Certificate (the "Award Certificate").

(c) It is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended.

(d) The Board hereby finds and determines that the execution and delivery of the TIFIA Loan Agreement and the TIFIA Note for the purposes specified herein is in the best interest of the Authority.

## ARTICLE II

### EXECUTION AND DELIVERY OF THE SUBORDINATE LIEN SUPPLEMENT, TIFIA LOAN AGREEMENT AND THE TIFIA NOTE; APPROVAL OF DOCUMENTS

Section 2.1. Approval, Execution and Delivery of TIFIA Loan Agreement and the Subordinate Lien Supplement. The terms and provisions of the TIFIA Loan Agreement, in substantially the form presented at this meeting, are hereby authorized and approved with such changes as may be approved by the Authorized Officer, such approval to be conclusively evidenced by the execution thereof. The Authorized Officer is hereby authorized to execute and deliver the TIFIA Loan Agreement. The terms and provisions of the Subordinate Lien Supplement, in substantially the form presented at this meeting, are hereby authorized and approved with such changes as may be approved by the Authorized Officer, such approval to be conclusively evidenced by the execution thereof. The Authorized Officer is hereby authorized to execute the Subordinate Lien Supplement and the Secretary is hereby authorized to attest the signature of the Authorized Officer. The Subordinate Lien Supplement shall have such supplement number as shall be deemed appropriate by the Authorized Officer and may include such terms and provisions as are necessary or desirable to reflect the final terms and conditions of the TIFIA Loan Agreement.

Section 2.2. The Execution and Delivery of the TIFIA Note. The execution and delivery of the TIFIA Note to USDOT as evidence of the Authority's obligations under the TIFIA Loan Agreement are hereby authorized and approved. The TIFIA Note shall be executed and delivered in the aggregate principal amount and shall bear interest in accordance with the terms of the Subordinate Lien Supplement and the TIFIA Loan Agreement, all as determined by the Authorized Officer and set forth in the Award Certificate, for the purposes of financing a portion of the Costs of the 183 North Mobility Project (as defined in the Subordinate Lien Supplement) and refinancing a portion of the Costs of the 183 North Mobility Project funded with the proceeds of the Series 2021C BANs by using amounts drawn under the TIFIA Loan Agreement to pay all or a portion of the Series 2021C BANs. The TIFIA Note may have such designation and may have such other terms and provisions as are determined by the Authorized Officer and set forth in the Award Certificate. The Award Certificate may make reference to the TIFIA Loan Agreement for any of the terms and provisions of the TIFIA Note. The Authorized Officer is hereby authorized to execute and deliver the TIFIA Note.

Section 2.3. Best Terms Available. The Authorized Officer is hereby authorized to make findings in the Award Certificate to the effect that the maturity date, interest rate and other terms and provisions of the TIFIA Note, as negotiated by the Authority, are the best terms reasonably available and are advantageous to the Authority.

## ARTICLE III

### APPOINTMENT OF AUTHORIZED OFFICER; DELEGATION OF AUTHORITY

Section 3.1. Appointment of Authorized Officer. The Board hereby appoints the Chairman of the Board, the Executive Director, the Chief Financial Officer and any person serving

in an interim capacity for any such position, severally and each of them, to act as an authorized officer (the “Authorized Officer”) on behalf of the Board and to perform all acts authorized and required of an Authorized Officer set forth in this Resolution and the Subordinate Lien Supplement. The Authorized Officer is hereby authorized and directed to execute the Award Certificate setting forth the information authorized to be stated therein pursuant to this Resolution and required to be stated therein pursuant to the Subordinate Lien Supplement.

Section 3.2. Delegation of Authority. (a) The Board hereby authorizes and directs that the Authorized Officer act on behalf of the Authority to determine the final terms and provisions of the Subordinate Lien Supplement, the TIFIA Loan Agreement and the TIFIA Note, the dated date for the Subordinate Lien Supplement, the dated date for the TIFIA Loan Agreement and the TIFIA Note, any different or additional designation or title of the TIFIA Note, the aggregate principal amount, maturity date and payment dates for the TIFIA Loan Agreement and the TIFIA Note, the per annum interest rate for the TIFIA Loan Agreement and the TIFIA Note, the redemption and prepayment provisions for the TIFIA Loan Agreement and the TIFIA Note, the final form of the TIFIA Note and such other terms and provisions that shall be applicable to the TIFIA Loan Agreement and the TIFIA Note, to approve the final terms and provisions of the Subordinate Lien Supplement and the TIFIA Loan Agreement, and the numbering or designation of the Subordinate Lien Supplement, and to make such findings and determinations as are otherwise authorized herein or as may be required by the Subordinate Lien Supplement and the TIFIA Loan Agreement to carry out the purposes of this Resolution and to execute the Award Certificate setting forth such determinations, such other matters as authorized herein, and authorizing and approving all other matters relating to the execution and delivery of the TIFIA Loan Agreement and the TIFIA Note; provided, that the following conditions can be satisfied:

- (i) the aggregate principal amount of each of the TIFIA Loan Agreement and the TIFIA Note shall not exceed \$280,000,000; and
- (ii) the TIFIA Loan Agreement and the TIFIA Note shall not bear interest at an initial rate greater than 3.5%;

all based on the terms, conditions and provisions negotiated by the Authority for the TIFIA Loan Agreement and the TIFIA Note.

Section 3.3. Limitation on Delegation of Authority. The authority granted to the Authorized Officer under Article III of this Resolution shall expire at 5:00 p.m. Central Time on August 24, 2022, unless otherwise extended by the Board by separate Resolution. If an Award Certificate is executed prior to 5:00 p.m. Central Time on August 24, 2022, the TIFIA Note may be delivered to USDOT after such date.

#### ARTICLE IV

##### USE AND APPLICATION OF PROCEEDS; LETTERS OF INSTRUCTION; POWER TO REVISE DOCUMENTS

Section 4.1. Use and Application of Proceeds; Letters of Instruction. The proceeds from any advances made by USDOT under the TIFIA Loan Agreement shall be used for the purposes

set forth in and in accordance with the terms and provisions of the Subordinate Lien Supplement, the Award Certificate and the TIFIA Loan Agreement. The deposit and application of the proceeds from any advances made by USDOT under the TIFIA Loan Agreement shall be set forth in a Letter of Instruction of the Authority executed by the Authorized Officer.

Section 4.2. Execution and Delivery of Other Documents. The Authorized Officer is hereby authorized and directed to execute and deliver from time to time and on an ongoing basis such other documents and agreements, including, without limitation, amendments, modifications, supplements, waivers or consents to existing agreements (including any agreements with the Texas Department of Transportation and the United States Department of Transportation), assignments, certificates, instruments, releases, financing statements, written requests, filings with the Internal Revenue Service, notices and letters of instruction, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution and to comply with the requirements of the Indenture, the Subordinate Lien Supplement, the Award Certificate and the TIFIA Loan Agreement.

Section 4.3. Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the Authorized Officer is hereby authorized to make or approve such revisions in the form of the documents presented at this meeting and any other document, certificate or agreement pertaining to the execution and delivery of the TIFIA Loan Agreement and the TIFIA Note in accordance with the terms of the Indenture and the Subordinate Lien Supplement as, in the judgment of such person, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, such approval to be evidenced by the execution thereof.

## ARTICLE V

### APPROVAL AND RATIFICATION OF CERTAIN ACTIONS

Section 5.1. Approval of Submission to the Attorney General of Texas. The Authority's Bond Counsel is hereby authorized and directed to submit to the Attorney General, for his approval, a transcript of the legal proceedings relating to the execution and delivery of the TIFIA Loan Agreement and the TIFIA Note as required by law. In connection with the submission of the record of proceedings for the TIFIA Loan Agreement and the TIFIA Note to the Attorney General of the State of Texas for examination and approval, the Authorized Officer is hereby authorized and directed to issue one or more checks of the Authority payable to the Attorney General of the State of Texas as a nonrefundable examination fee in the amount required by Chapter 1202, Texas Government Code. The TIFIA Note shall be delivered to USDOT upon satisfaction of the requirements of the Indenture, the Subordinate Lien Supplement and the TIFIA Loan Agreement.

Section 5.2. Certification of the Minutes and Records. The Secretary and any Assistant Secretary of the Board are each hereby severally authorized to certify and authenticate minutes and other records on behalf of the Authority for the execution and delivery of the Subordinate Lien Supplement, TIFIA Loan Agreement and the TIFIA Note and for all other Authority activities.

Section 5.3. Ratifying Other Actions. All other actions taken or to be taken by the Executive Director, the Chief Financial Officer, the Authorized Officer, the Controller (and any

person serving in an interim capacity for any such positions) and the Authority's staff and consultants in connection with the execution and delivery of the Subordinate Lien Supplement, the TIFIA Loan Agreement and the TIFIA Note are hereby approved, ratified and confirmed.

Section 5.4. Authority to Invest Funds. The Executive Director, the Chief Financial Officer and the Controller (and any person serving in an interim capacity for any such positions) are each hereby severally authorized on an ongoing basis to undertake all appropriate actions and to execute such documents, agreements or instruments as they deem necessary or desirable under the Indenture and the Subordinate Lien Supplement with respect to the investment of proceeds of advances made under the TIFIA Loan Agreement and other funds of the Authority.

Section 5.5. Federal Tax Considerations. In addition to any other authority provided under this Resolution, each Authorized Officer is hereby further expressly authorized, acting for and on behalf of the Authority, to determine and designate in the Award Certificate whether the TIFIA Note will be executed and delivered as a taxable obligation or a tax-exempt obligation for federal income tax purposes and to make all appropriate elections under the Internal Revenue Code of 1986, as amended. Each Authorized Officer is hereby further expressly authorized and empowered from time to time and at any time to perform all such acts and things deemed necessary or desirable and to execute and deliver any agreements, certificates, documents or other instruments, whether or not herein mentioned, to carry out the terms and provisions of this section, including but not limited to, the preparation and making of any filings with the Internal Revenue Service.

## ARTICLE VI

### GENERAL PROVISIONS

Section 6.1. Changes to Resolution. The Executive Director, the Chief Financial Officer and the Authorized Officer (and any person serving in an interim capacity for any such positions), and any of them, singly and individually, are hereby authorized to make such changes to the text of this Resolution as may be necessary or desirable to carry out the purposes hereof or to comply with the requirements of the Attorney General of Texas in connection with the execution and delivery of the Subordinate Lien Supplement, the TIFIA Loan Agreement and the TIFIA Note herein authorized.

Section 6.2. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Adopted, passed and approved by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoff S. Petrov  
General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

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[ \_\_\_\_\_ ]<sup>1</sup> SUPPLEMENTAL TRUST INDENTURE

BETWEEN

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

AND

REGIONS BANK, TRUSTEE

AUTHORIZING AND SECURING

A TIFIA LOAN AGREEMENT BY AND BETWEEN  
THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY AND  
THE UNITED STATES DEPARTMENT OF TRANSPORTATION

AND

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY  
SUBORDINATE LIEN REVENUE PROMISSORY NOTE,  
183 NORTH MOBILITY PROJECT  
(TIFIA-2021-\_\_\_\_)

Dated as of \_\_\_\_\_, 2021

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<sup>1</sup> Supplement number to be determined by Authorized Officer

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[ \_\_\_\_\_ ] **SUPPLEMENTAL TRUST INDENTURE**

THIS [ \_\_\_\_\_ ] SUPPLEMENTAL TRUST INDENTURE, dated as of \_\_\_\_\_, 2021 (this “Supplemental Indenture” or “[ \_\_\_\_\_ ] Supplemental Indenture”), is made by and between the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (together with any successor to its rights, duties, and obligations hereunder, the “Authority”), a body politic and corporate and a political subdivision of the State of Texas (the “State”) duly created, organized and existing under the laws of the State, and REGIONS BANK, an Alabama state banking corporation, as successor in trust to JPMorgan Chase Bank, National Association, as trustee (together with any successor trustee hereunder, the “Trustee”). Capitalized terms used herein and not otherwise defined shall have the meaning as provided in Section 1.2 of this Supplemental Indenture.

RECITALS

WHEREAS, the Authority has been created and organized pursuant to and in accordance with the provisions of Chapter 361, Texas Transportation Code, and operates pursuant to the Constitution and laws of the State, including, particularly, Chapter 370, Texas Transportation Code, as amended (the “Act”), for the purposes of constructing, maintaining and operating transportation projects in Travis and Williamson Counties, Texas; and

WHEREAS, pursuant to the Act, Chapter 1371, Texas Government Code (“Chapter 1371”), and other applicable laws, the Authority is authorized to: (i) study, evaluate, design, finance, acquire, construct, maintain, repair and operate transportation projects (as defined in the Act), individually or as a system (as defined in the Act); and (ii) issue bonds, certificates, notes or other obligations payable from the revenues of a transportation project or system, including tolls, fees, fares or other charges, to pay all or part of the cost of a transportation project and to refund or refinance any bonds previously issued for a transportation project; and (iii) impose tolls, fees, fares or other charges for the use of each of its transportation projects and the different parts or sections of each of its transportation projects; and (iv) enter into this Supplemental Indenture for the purposes provided herein; and

WHEREAS, the Authority and the Trustee have executed and delivered the Master Indenture, providing for the issuance from time to time by the Authority of one or more series of its revenue obligations (collectively, the “Obligations”); and

WHEREAS, Section 1002 of the Master Indenture authorizes the Authority and the Trustee to execute and deliver a supplemental indenture authorizing Obligations to include any other matters and things relative to such Obligations which are not inconsistent with or contrary to the Master Indenture, to add to the covenants of the Authority, and to pledge other moneys, securities or funds as part of the Trust Estate; and

WHEREAS, the Authority has previously issued and has outstanding its Subordinate Lien Revenue Bond Anticipation Notes, Series 2021C (the “Series 2021C BANs”); and

WHEREAS, the TIFIA Loan Agreement (as defined herein) constitutes a credit agreement under Chapter 1371 that is being executed in connection with and related to the Series 2021C BANs; and

WHEREAS, pursuant to the authority granted in the Act, Chapter 1371 and other applicable laws, the Authority has determined to execute and deliver the TIFIA Loan Agreement as a credit agreement under the Act and Chapter 1371 and as a Credit Facility under the Master Indenture, for the purposes of financing a portion of the Eligible Project Costs (as defined in the TIFIA Loan Agreement) of the 183 North Mobility Project (as defined in the TIFIA Loan Agreement) and refinancing a portion of the Eligible Project Costs funded with the proceeds of the Series 2021C BANs, as provided herein; and

WHEREAS, pursuant to the authority granted in the Act and Chapter 1371, the Authority has determined to authorize the execution and delivery of the 2021 TIFIA Note (as hereinafter defined) to evidence the Authority's obligations under the TIFIA Loan Agreement as Subordinate Lien Obligations, Long-Term Obligations and Reimbursement Obligations; and

WHEREAS, the Board hereby finds and determines that the execution and delivery of the TIFIA Loan Agreement and the 2021 TIFIA Note is in the best interest of the Authority; and

WHEREAS, pursuant to the Bond Resolution, the Authority has authorized the Authorized Officer to make such findings and determinations as may be required in connection with the execution and delivery of the TIFIA Loan Agreement and the 2021 TIFIA Note and to set forth such findings and determinations in the Award Certificate; and

WHEREAS, the execution and delivery of this Supplemental Indenture, the TIFIA Loan Agreement and the 2021 TIFIA Note have been in all respects duly and validly authorized by the Bond Resolution; and

WHEREAS, the Trustee has accepted the trusts created by the Master Indenture and this Supplemental Indenture and in evidence thereof has joined in the execution and delivery hereof; and

WHEREAS, except as provided herein, all acts and conditions and things required by the laws of the State to happen, exist and be performed precedent to execution and delivery of this Supplemental Indenture have happened, exist and have been performed as so required in order to make the Indenture, as supplemented by this Supplemental Indenture, a valid, binding and legal instrument for the security of the TIFIA Loan Agreement and the 2021 TIFIA Note and a valid and binding agreement in accordance with its terms;

NOW, THEREFORE, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the acceptance of the TIFIA Loan Agreement and the 2021 TIFIA Note by the Holder thereof, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the further purpose of fixing and declaring the terms and conditions upon which the TIFIA Loan Agreement is to be executed and delivered and the 2021 TIFIA Note is to be executed, delivered and accepted by the Holder thereof, the Authority and the Trustee do hereby mutually covenant and agree, for the equal and proportionate benefit of the respective Holders from time to time of the Obligations, including the 2021 TIFIA Note, as follows:

## ARTICLE I.

### DEFINITIONS AND STATUTORY AUTHORITY

Section 1.1. Supplemental Indenture. This Supplemental Indenture is supplemental to the Master Indenture and is adopted in accordance with Article III and Article X thereof.

Section 1.2. Definitions.

Unless the context shall require otherwise, all defined terms contained in the Master Indenture and the TIFIA Loan Agreement shall have the same meanings in this Supplemental Indenture as such defined terms are given in Section 101 of the Master Indenture and in the TIFIA Loan Agreement, as applicable.

As used in this Supplemental Indenture, unless the context shall otherwise require, the following terms shall have the following respective meanings:

“183 North Mobility Project” shall have the meaning given to the term “Project” in the TIFIA Loan Agreement.

“2021 Project Account” shall mean the account by that name established in the Twenty-Seventh Supplemental Indenture as part of the Construction Fund.

“2021 TIFIA Note” shall mean the Central Texas Regional Mobility Authority Subordinate Lien Revenue Promissory Note, 183 North Mobility Project (TIFIA-2021-\_\_\_\_) authorized pursuant to this Supplemental Indenture. The 2021 TIFIA Note is also referred to as the “TIFIA Note” in the TIFIA Loan Agreement.

“2021 TIFIA Note Form” shall mean the substantially final form of the 2021 TIFIA Note attached as Exhibit A to the TIFIA Loan Agreement, with such changes and modifications as shall be appropriate to conform to the terms of the Award Certificate.

“2021 TIFIA NOTE SUB LIEN Project Subaccount” shall mean the “2021 TIFIA NOTE Subordinate Lien Project Subaccount” established pursuant to Section 3.2 hereof as part of the 2021 Project Account.

“Authorized Officer” shall mean the Chairman of the Board of Directors of the Authority, the Executive Director of the Authority and the Chief Financial Officer of the Authority, and any person serving in an interim capacity for any such positions, severally and each of them, as provided in the Bond Resolution.

“Award Certificate” means the Award Certificate executed and delivered by an Authorized Officer pursuant to Section 2.1 hereof in connection with the execution and delivery of the TIFIA Loan Agreement and the 2021 TIFIA Note authorized hereunder.

“Bond Resolution” shall mean Resolution No. 21 \_\_\_\_, adopted by the Board of Directors of the Authority on \_\_\_\_\_, 2021.

“Debt Service Account 2021 TIFIA NOTE SUB LIEN” shall mean the “Debt Service Account 2021 TIFIA NOTE Subordinate Lien” established in Section 3.3 hereof as part of the Subordinate Lien Debt Service Fund and any Accounts established therein pursuant to this Supplemental Indenture or a Letter of Instructions signed by an Authorized Officer.

“Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN” shall mean the “Debt Service Reserve Account 2021 TIFIA NOTE Subordinate Lien” established as part of the Subordinate Lien Debt Service Reserve Fund pursuant to Section 3.4 hereof.

“Designated Payment Office” shall mean, initially, the office of the Trustee located in Houston, Texas, or such other office designated by the Trustee from time to time as the place of payment of the 2021 TIFIA Note.

“Indenture” shall mean the Master Indenture, as amended or supplemented (i) by each Supplemental Indenture (as defined in the Master Indenture) heretofore executed and delivered by the Authority and the Trustee in accordance with the terms of the Master Indenture, prior to the date of this [\_\_\_\_\_] Supplemental Indenture; (ii) by this [\_\_\_\_\_] Supplemental Indenture; and (iii) hereafter from time to time in accordance with the terms of the Master Indenture.

“Interest Payment Date” shall mean, with respect to the 2021 TIFIA Note, each date on which interest is payable pursuant to the TIFIA Loan Agreement.

“Issuance Date” shall mean the date of initial execution and delivery of the 2021 TIFIA Note to The United States Department of Transportation, or its designee.

“Master Indenture” shall mean the Master Trust Indenture, dated as of February 1, 2005, between the Authority and the Trustee, without regard to supplements and amendments thereto.

“Series 2021C BANs” shall mean the Authority’s Subordinate Lien Revenue Bond Anticipation Notes, Series 2021C, authorized pursuant to the Twenty-Eighth Supplemental Indenture. The Series 2021C BANs are also referred to as the “Project BANs” in the TIFIA Loan Agreement.

“Series 2021 TIFIA NOTE SUB LIEN DSR Requirement” shall mean the “Series 2021 TIFIA NOTE Subordinate Lien Debt Service Reserve Requirement” which shall be an amount equal to the TIFIA Debt Service Reserve Required Balance, as defined in the TIFIA Loan Agreement.

“Springing Lien Account” shall have the meaning given to such term in the Twelfth Supplemental Indenture.

“Springing Lien Obligation” shall have the meaning given to such term in the Twelfth Supplemental Indenture.

“Supplemental Indenture” or “[\_\_\_\_\_] Supplemental Indenture” shall mean this [\_\_\_\_\_] Supplemental Trust Indenture by and between the Authority and the Trustee, dated as of the date first above written, together with any amendments hereto.

“TIFIA Loan Agreement” shall have the meaning given to such term in Section 2.1 of this Supplemental Indenture.

“Twelfth Supplemental Indenture” shall mean the Twelfth Supplemental Trust Indenture, dated as of November 1, 2015, between the Authority and the Trustee.

“Twenty-Eighth Supplemental Indenture” shall mean the Twenty-Eighth Supplemental Trust Indenture, dated as of April 1, 2021, between the Authority and the Trustee.

“Twenty-Seventh Supplemental Indenture” shall mean the Twenty-Seventh Supplemental Indenture, dated as of April 1, 2021, between the Authority and the Trustee.

Section 1.3. Authority for This Supplemental Indenture. This Supplemental Indenture is adopted pursuant to the provisions of the Act and the Master Indenture, particularly Section 1002(a) of the Master Indenture.

Section 1.4. Rules of Construction.

(a) For all purposes of this Supplemental Indenture unless the context requires otherwise, all references to designated Articles, Sections and other subdivisions are to the articles, sections and other subdivisions of this Supplemental Indenture.

(b) Except where the context otherwise requires, terms defined in this Supplemental Indenture to impart the singular number shall be considered to include the plural number and vice versa.

(c) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa.

(d) This Supplemental Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of this Supplemental Indenture and the Master Indenture which it supplements.

Section 1.5. Interpretation. The Table of Contents, titles and headings of the Articles and Sections of this Supplemental Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict the terms or provisions hereof.

Section 1.6. Indenture to Remain in Force. Except as otherwise explicitly provided in this Supplemental Indenture, the Indenture shall be in full force and effect and govern the TIFIA Loan Agreement and the 2021 TIFIA Note, it being the express intention of the parties that this Supplemental Indenture supplements the Master Indenture by providing the terms and provisions related to the TIFIA Loan Agreement as a Credit Facility under the Master Indenture and authorizes the execution and delivery of the 2021 TIFIA Note to evidence the Authority’s obligations under the TIFIA Loan Agreement as Subordinate Lien Obligations, Long-Term Obligations and Reimbursement Obligations.

Section 1.7. Successors and Assigns. All covenants and agreements in this Supplemental Indenture by the Authority and the Trustee shall bind their respective successors and assigns, whether so expressed or not.

Section 1.8. Separability Clause. In case any provision in this Supplemental Indenture shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.9. Benefits of Supplemental Indenture. Nothing in this Supplemental Indenture, the TIFIA Loan Agreement or the 2021 TIFIA Note, express or implied, shall give to any Person, other than the parties hereto, their successors hereunder, and the Holder of the 2021 TIFIA Note, any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture.

Section 1.10. Governing Law. This Supplemental Indenture shall be construed in accordance with and governed by the laws of the State.

Section 1.11. Miscellaneous. Every “request,” “order,” “demand,” “application,” “notice,” “statement,” “certificate,” “consent,” “instruction,” or similar action hereunder shall, unless the form thereof is specifically provided herein, be in writing, and in the case of the Authority signed by an Authorized Representative or Authorized Officer of the Authority or in the case of any other Person signed by its President or Vice President, or other officer serving in similar capacities specifically authorized to execute such writing on behalf of any other Person, as the case may be.

## ARTICLE II.

### AUTHORIZATION AND TERMS OF THE TIFIA LOAN AGREEMENT AND THE 2021 TIFIA NOTE

Section 2.1. Authorization, Principal Amount, Designation, Terms and Provisions to Apply.

(a) The Authority hereby approves the terms and provisions of the TIFIA Loan Agreement (the “TIFIA Loan Agreement”) attached as Exhibit A to this Supplemental Indenture. To evidence the Authority’s obligations under the TIFIA Loan Agreement, the Central Texas Regional Mobility Authority Subordinate Lien Revenue Promissory Note, 183 North Mobility Project (TIFIA-2021-\_\_\_\_), designated as such in the Award Certificate (defined herein as the “2021 TIFIA Note”), is hereby authorized to be executed and delivered pursuant to and in accordance with the provisions of the Bond Resolution, the Master Indenture, this Supplemental Indenture, the Act, Chapter 1371 and the TIFIA Loan Agreement. The TIFIA Loan Agreement and the 2021 TIFIA Note are hereby authorized to be executed and delivered in the maximum principal amount (excluding capitalized interest) set forth in the TIFIA Loan Agreement. The Authorized Officer shall make such findings as required by law with respect to the TIFIA Loan Agreement and the 2021 TIFIA Note, as authorized by the Bond Resolution, this Supplemental Indenture or as otherwise deemed appropriate by the Authorized Officer, all of which shall be set forth in the Award Certificate. The terms of the TIFIA Loan Agreement and the 2021 TIFIA Note

shall be as set forth in the Master Indenture, this Supplemental Indenture, the Award Certificate, the TIFIA Loan Agreement and the 2021 TIFIA Note Form. All terms and provisions of the Award Certificate relating to the TIFIA Loan Agreement and the 2021 TIFIA Note shall be deemed to be incorporated into and shall become a part of this Supplemental Indenture; provided, that any amendment of the TIFIA Loan Agreement shall be governed exclusively by the TIFIA Loan Agreement and any amendment to the TIFIA Loan Agreement shall be deemed an amendment to this Supplemental Indenture.

(b) The 2021 TIFIA Note (i) may and shall be prepaid or redeemed prior to the respective payment dates, (ii) may be assigned and transferred, (iii) may be exchanged, (iv) shall be designated and have the characteristics, (v) shall be signed and sealed, (vi) shall mature in such amounts and on such dates and bear interest at such rate or rates, and (vii) shall be payable, in respect of the principal amount and redemption price and interest thereon, all as provided, and in the manner required or indicated, in this Supplemental Indenture, the TIFIA Loan Agreement, the Award Certificate and the 2021 TIFIA Note Form.

Section 2.2. Purpose. Disbursements made under and pursuant to the TIFIA Loan Agreement and the 2021 TIFIA Note shall be used for the purposes of (i) financing a portion of the Eligible Costs of the 183 North Mobility Project and (ii) refinancing a portion of Eligible Project Costs of the 183 North Mobility Project funded with the proceeds of the Series 2021C BANs by using amounts drawn under the TIFIA Loan Agreement to pay all or a portion of the Series 2021C BANs.

Section 2.3. Pledge; Limited Obligations.

(a) The obligations of the Authority under the TIFIA Loan Agreement and the 2021 TIFIA Note are designated as Subordinate Lien Obligations, Obligations of the type described in Section 706(c) of the Master Indenture, Long-Term Obligations and Reimbursement Obligations under the Master Indenture.

(b) Subject to the provisions of Section 6.1, the obligations of the Authority under the TIFIA Loan Agreement and the 2021 TIFIA Note shall be limited obligations of the Authority constituting Subordinate Lien Obligations payable from and secured solely by a lien on, pledge of and security interest in the Trust Estate, which lien and pledge are junior and subordinate to the Senior Lien Obligations and the Junior Lien Obligations; provided, that the interest of the TIFIA Loan Agreement and the 2021 TIFIA Note in the Construction Fund shall be limited to amounts on deposit in the 2021 TIFIA NOTE SUB LIEN Project Subaccount. The 2021 TIFIA Note, as a Subordinate Lien Obligation (or as Senior Lien Obligation to the extent the 2021 TIFIA Note becomes a Senior Lien Obligation pursuant to Section 6.1), shall constitute a valid claim of the Holder thereof against the Trust Estate (including the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN, as provided herein), which is pledged to secure the payment of the principal of, redemption premium, if any, and interest on the 2021 TIFIA Note. The 2021 TIFIA Note shall not constitute a general obligation of the Authority and under no circumstances shall the 2021 TIFIA Note be payable from, nor shall the Holder thereof have any rightful claim to, any income, revenues, funds or assets of the Authority other than those pledged hereunder and under the Master Indenture as security for the payment of Subordinate Lien Obligations (or for the payment of

Senior Lien Obligations to the extent the 2021 TIFIA Note becomes a Senior Lien Obligation pursuant to Section 6.1).

Any and all amounts deposited to the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN are pledged to the payment of the 2021 TIFIA Note. Under no circumstances shall any other Obligations, whether previously issued or hereafter issued, be payable from or secured by amounts on deposit in the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN unless otherwise expressly provided by the Authority in a Supplemental Indenture with the consent of the Holder of the 2021 TIFIA Note.

NONE OF THE STATE OF TEXAS OR ANY OTHER AGENCY OR POLITICAL SUBDIVISION OF THE STATE OF TEXAS OTHER THAN THE AUTHORITY IS OBLIGATED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE 2021 TIFIA NOTE. THE 2021 TIFIA NOTE IS PAYABLE SOLELY FROM THE TRUST ESTATE AND CERTAIN FUNDS CREATED UNDER THE INDENTURE. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE 2021 TIFIA NOTE. THE AUTHORITY HAS NO TAXING POWER.

NO RECOURSE UNDER THE 2021 TIFIA NOTE SHALL BE HAD AGAINST ANY PAST, PRESENT OR FUTURE OFFICER OF THE AUTHORITY. THE 2021 TIFIA NOTE SHALL NEVER BE PAID IN WHOLE OR IN PART OUT OF ANY FUNDS RAISED OR TO BE RAISED BY TAXATION OR OUT OF ANY OTHER REVENUES OF THE AUTHORITY, EXCEPT THOSE REVENUES ASSIGNED BY THE INDENTURE.

Section 2.4. Date, Numbers, and Letters.

(a) The TIFIA Loan Agreement and the 2021 TIFIA Note shall be dated as provided in the Award Certificate.

(b) Unless the Authority shall direct otherwise, the 2021 TIFIA Note shall be lettered and numbered as provided in Exhibit A of the TIFIA Loan Agreement.

Section 2.5. Interest Payment Dates, Interest Rates and Maturity Dates.

(a) Interest on the 2021 TIFIA Note shall payable on each Interest Payment Date as provided in the TIFIA Loan Agreement.

(b) The 2021 TIFIA Note shall mature on the date or dates and shall bear interest at the per annum rate or rates set forth in the TIFIA Loan Agreement in accordance with the provisions of the Transportation Infrastructure Finance and Innovation Act of 1998, 23 USC Sections 601-609.

Section 2.6. Paying Agent; Method and Place of Payment. The Trustee is hereby appointed as Paying Agent for the 2021 TIFIA Note. The principal of the 2021 TIFIA Note shall be payable on the due date or dates thereof (whether at stated maturity or, if applicable, on a prior redemption date or optional or mandatory prepayment date) and the interest on the 2021 TIFIA

Note shall be payable at the times and in the manner provided in the TIFIA Loan Agreement and the 2021 TIFIA Note Form.

Section 2.7. Execution and Delivery of 2021 TIFIA Note. It is hereby found and determined to be in the best interest of the Authority for the 2021 TIFIA Note to be executed and delivered pursuant to this Supplemental Indenture to The United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau, as evidence of the obligations of the Authority under the TIFIA Loan Agreement. The 2021 TIFIA Note shall not be executed and delivered as a book-entry-only obligation.

Section 2.8. Prepayment. The 2021 TIFIA Note shall be subject to prepayment or redemption, in whole or in part, and at such times, in such amounts and with such notice as may be provided in the TIFIA Loan Agreement.

### ARTICLE III.

#### ACCOUNTS; APPLICATION OF PROCEEDS

Section 3.1. Project Accounts. The 2021 Project Account established pursuant to Section 3.1(a) of the Twenty-Seventh Supplemental Indenture is hereby confirmed and ratified.

Section 3.2. 2021 TIFIA NOTE SUB LIEN Project Subaccount.

(a) There is hereby established within the 2021 Project Account a subaccount designated “2021 TIFIA NOTE Subordinate Lien Project Subaccount” (“2021 TIFIA NOTE SUB LIEN Project Subaccount”).

(b) The Authority shall deposit with the Trustee all amounts received by the Authority pursuant to disbursements made under and pursuant to the provisions of the TIFIA Loan Agreement, and the Trustee shall deposit such amounts to the credit of the 2021 TIFIA NOTE SUB LIEN Project Subaccount.

(c) Amounts on deposit in the 2021 TIFIA NOTE SUB LIEN Project Subaccount shall be used for the purpose of paying a portion of the Eligible Project Costs of the 183 North Mobility Project and the refinancing of a portion of the Eligible Project Costs of the 183 North Mobility Project funded with proceeds of the Series 2021C BANs by using amounts drawn under the TIFIA Loan Agreement to pay all or a portion of the Series 2021C BANs, all in accordance with and subject to the provisions of the Indenture and the provisions of the TIFIA Loan Agreement.

(d) The Authority shall submit written requisition requests in the form of Exhibit B to this Supplemental Indenture to request disbursements from the 2021 TIFIA NOTE SUB LIEN Project Subaccount in accordance with the Indenture. Amounts requisitioned by the Authority for the purpose of refinancing Eligible Project Costs of the 183 North Mobility Project funded with the proceeds of the Series 2021C BANs shall be transferred by the Trustee to such Funds, Accounts or subaccounts (whether existing or hereafter created for such purpose, and including without limitation, the Debt Service Account 2021C Subordinate Lien established in the Twenty-Eighth Supplemental Indenture) as directed by the Authority in a Letter of Instructions and shall be used for such purpose by paying all or a portion of the Series 2021C BANs.

Section 3.3. Debt Service Account 2021 TIFIA Note Subordinate Lien.

(a) There is hereby established within the Subordinate Lien Debt Service Fund an account designated “Debt Service Account 2021 TIFIA NOTE Subordinate Lien” (the “Debt Service Account 2021 TIFIA NOTE SUB LIEN” and also referred to in the TIFIA Loan Agreement as the “TIFIA Debt Service Account”). Moneys on deposit in the Debt Service Account 2021 TIFIA NOTE SUB LIEN shall be used to pay debt service on the 2021 TIFIA Note when due.

(b) On or prior to each Interest Payment Date with respect to the 2021 TIFIA Note, the Trustee shall deposit to the Debt Service Account 2021 TIFIA NOTE SUB LIEN from Revenues an amount sufficient to pay debt service then due on the 2021 TIFIA Note.

Section 3.4. Debt Service Reserve Account 2021 TIFIA Note Subordinate Lien.

(a) There is hereby established within the Subordinate Lien Debt Service Reserve Fund an account designated “Debt Service Reserve Account 2021 TIFIA NOTE Subordinate Lien” (the “Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN” and also referred to in the TIFIA Loan Agreement as the “TIFIA Debt Service Reserve Account”).

(b) The Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN shall be funded, maintained and applied, and amounts therein shall be subject to release and withdrawal, as provided in Sections 16(k)(i), (ii), (iv), (v) and (vi) of the TIFIA Loan Agreement, Section 513 of the Master Indenture and Section 6.1 of this Supplemental Indenture.

(c) Amounts on deposit in the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN are hereby pledged to the payment of the 2021 TIFIA Note. Under no circumstances shall any other Obligations, whether previously issued or hereafter issued, have any rights to monies on deposit in the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN. Any additional Obligations issued after the Issuance Date shall only have such rights to monies on deposit in the Subordinate Lien Debt Service Reserve Fund, including amounts on deposit in the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN, as is specifically set forth in the Supplemental Indenture relating to such additional Obligations and, with respect to the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN, with the consent of the Holder of the 2021 TIFIA Note.

**ARTICLE IV.**

**FORM OF 2021 TIFIA NOTE**

Section 4.1. Form of 2021 TIFIA Note. The form of the 2021 TIFIA Note shall be substantially as set forth in and attached as Exhibit A to the TIFIA Loan Agreement, with such omissions, insertions, and variations as permitted or required by the Master Indenture, this Supplemental Indenture and the Award Certificate.

## ARTICLE V.

### PARTICULAR COVENANTS

Section 5.1. Confirmation of Funds and Accounts. The establishment of all Funds, Accounts and subaccounts heretofore established in the Indenture is hereby confirmed and ratified.

Section 5.2. Covenants Regarding Tax Status. The Authority does not intend to execute and deliver the 2021 TIFIA Note in a manner such that the 2021 TIFIA Note would constitute obligations described in section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable temporary, proposed, and final regulations and procedures promulgated thereunder. The Authority covenants that it will not file an Internal Revenue Form 8038 or an Internal Revenue Form 8038-G with respect to the 2021 TIFIA Note.

Section 5.3. Transfers from the Senior Lien Debt Service Reserve Fund. Notwithstanding Section 509 of the Master Indenture to the extent there are excess amounts on deposit in the Senior Lien Debt Service Reserve Fund and such excess amounts were derived from Revenues, the Authority shall not transfer such excess amounts to the General Fund but instead may deposit such excess amounts into the Revenue Fund.

Section 5.4. Transfers from Construction Fund Accounts. The Authority shall obtain the written consent of the Holder of the 2021 TIFIA Note prior to transferring any funds on deposit in or credited to the 2021 Project Account to a different account under the Construction Fund or to a different Fund established under the Master Indenture (other than the Revenue Fund, any debt service fund or account maintained under the Indenture and relating to the Obligations that were issued to fund such account in whole or in part (but solely in amounts of unexpended proceeds of such Obligations), and any transfer required to maintain the tax-exempt status of any such Obligations), subject to and except as otherwise may be provided in the TIFIA Loan Agreement.

Section 5.5. Credit Facilities.

(a) To the extent the Authority has replaced all or a portion of the required balance in any of the Senior Lien Debt Service Reserve Fund, the Junior Lien Debt Service Reserve Fund, the Subordinate Lien Debt Service Reserve Fund or the Renewal and Replacement Fund with a Credit Facility in the form of a letter of credit, if at any time an issuer of such letter of credit ceases to maintain a rating of its unsecured, senior long-term indebtedness of at least 'A,' 'A2' or the equivalent rating from each nationally recognized rating agency that provides such rating, the Authority shall, within thirty (30) days of the date on which the current issuer ceased to be maintain any such credit rating, cause such letter of credit to be replaced by a letter of credit issued by a bank or trust company that is authorized to engage in the banking business, and is organized under or licensed as a branch or agency under the laws of the United States or any state thereof and has a rating of its unsecured, senior long-term indebtedness of at least 'A+,' 'A1' or the equivalent rating from each nationally recognized rating agency that provides such rating; provided, that the Authority and the Trustee each acknowledges and agrees that if the Authority fails to replace the current Credit Facility with a new Credit Facility issued by an issuer meeting the qualifications described above within such thirty (30) day period, the Holder of the 2021 TIFIA Note may direct the Trustee to draw immediately the full amount of such letter of credit and deposit the proceeds

of such drawing into the applicable Fund. The Holder of the 2021 TIFIA Note is an express third party beneficiaries with respect to this Section 5.5 and may directly enforce compliance with this Section 5.5.

(b) In the event that any letter of credit securing a Reserve Account (as defined in the TIFIA Loan Agreement) is scheduled to expire prior to the latest maturity set forth in the TIFIA Loan Agreement, the Authority shall replace such letter of credit with a new Acceptable Letter of Credit (as defined in the TIFIA Loan Agreement) at least ten (10) Business Days prior to the stated expiry date of the existing letter of credit and such new Acceptable Letter of Credit shall be in an amount equal to at least the amount of expiring letter of credit. In the event that the Authority fails to provide such new Acceptable Letter of Credit by the date required above, the Trustee shall be permitted to immediately draw the full undrawn amount of the existing letter of credit and deposit the proceeds of such drawing into the applicable Reserve Account.

Section 5.6. Subordinated Hedging Termination Obligations. The Authority and the Trustee acknowledge and agree that “Subordinated Hedging Termination Obligations” shall not be paid prior to the payment of principal or interest in respect of Subordinate Lien Obligations pursuant to Section 505 of the Master Indenture. For purposes of this Section 5.6, “Subordinated Hedging Termination Obligations” means the aggregate amount payable by the Authority to the counterparties to any hedging agreement upon the early termination or early unwind of all or a portion of such hedging agreement (net of all amounts payable to the Authority by such hedge counterparties) for reasons other than (i) the request of the Authority as a result of a determination by the Authority that the applicable hedging arrangement (or any part thereof) is no longer necessary or required under the terms of the TIFIA Loan Agreement, (ii) amortization (or other reduction) of the notional amount of a hedge, to the extent that any hedging agreement evidencing such hedge provides for the notional amount to amortize or otherwise be reduced from time to time, (iii) the requirements of Section 16(o)(vii) of the TIFIA Loan Agreement, (iv) a tax or illegality event, or (v) failure by the Authority to pay any obligations under such hedging agreement when due.

Section 5.7. Amendments to Twelfth Supplemental Indenture. During any time that the 2021 TIFIA Note is Outstanding and all or any portion of the 2021 TIFIA Note is held by a Qualified Holder (as defined in Section 6.1 hereof), neither Section 3.9 nor Section 3.10 of the Twelfth Supplemental Indenture may be amended, supplemented or otherwise modified, nor may compliance with the requirements of such sections be waived by the Trustee, without the prior written consent of the Qualified Holder.

Section 5.8. Purpose. The provisions of this Article V are for the sole benefit of the Holder of the 2021 TIFIA Note and may be modified or amended at any time with the consent of, or may be waived in whole or in part by, the Holder of the 2021 TIFIA Note and may not be relied upon or enforced by the Holders of any other Obligations.

## ARTICLE VI.

### DEFAULT REMEDY

Section 6.1. 2021 TIFIA Note Default Remedy. Upon the occurrence of an Event of Default described in Section 801(d) of the Master Indenture during any period when the 2021 TIFIA Note is Outstanding and to the extent that either the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau, or any other federal government agency or instrumentality (in each case, a “Qualified Holder”) is a Holder of the 2021 TIFIA Note, (i) the 2021 TIFIA Note, or any portion thereof, held by a Qualified Holder will be deemed to be and will automatically become Senior Lien Obligations for all purposes of the Indenture, including particularly the provisions of Article VIII of the Master Indenture, and such Qualified Holder will be deemed to be the Holder of such Senior Lien Obligations, (ii) the portion of the funds on deposit in the Debt Service Account 2021 TIFIA NOTE SUB LIEN established in Section 3.3 allocable to the Outstanding principal amount of the 2021 TIFIA Note held by one or more Qualified Holders shall be transferred to a new Account that shall be established as a separate Account in the Senior Lien Debt Service Fund for the benefit of such Qualified Holders; provided, that if a Qualified Holder is the sole holder of the 2021 TIFIA Note at the time an Event of Default described in Section 801(d) of the Master Indenture occurs, the Debt Service Account 2021 TIFIA NOTE SUB LIEN established in Section 3.3 and all funds on deposit therein shall be deemed to be automatically transferred, reestablished and redesignated as a separate Account in the Senior Lien Debt Service Fund for the benefit of the 2021 TIFIA Note and (iii) the portion of the funds on deposit in the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN established in Section 3.4 allocable to the outstanding principal amount of the 2021 TIFIA Note held by a Qualified Holder shall be transferred to a new Account that shall be established as a separate Account in the Senior Lien Debt Service Reserve Fund for the benefit of such Qualified Holder; provided, that if a Qualified Holder is the sole holder of the 2021 TIFIA Note at the time an Event of Default described in Section 801(d) of the Master Indenture occurs, the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN and all funds on deposit therein shall be deemed to be automatically transferred, reestablished and redesignated as a separate Account in the Senior Lien Debt Service Reserve Fund for the benefit of the 2021 TIFIA Note, and, in each case, such Account shall constitute a Springing Lien Account and the 2021 TIFIA Note shall constitute Springing Lien Obligations for the purposes of Section 3.10 of the Twelfth Supplemental Indenture.

## ARTICLE VII.

### OTHER MATTERS

Section 7.1. Execution in Several Counterparts. This Supplemental Indenture may be simultaneously executed in several counterparts, all of which shall constitute one and the same instrument and each of which shall be, and shall be deemed to be, an original.

Section 7.2. Permitted Investments. Amounts drawn under the TIFIA Loan Agreement may only be invested as permitted by the TIFIA Loan Agreement.

Section 7.3. Compliance with Texas Government Code. (a) The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Supplemental Indenture is a contract for goods or services, will not boycott Israel during the term of this Supplemental Indenture. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, “boycott Israel” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

(b) The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

(c) To the extent this Supplemental Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002, Texas Government Code (as added by Senate Bill 13, 87th Texas Legislature, Regular Session) as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Supplemental Indenture. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or Federal law. As used in the foregoing verification, “boycott energy companies” shall have the meaning assigned to the term “boycott energy company” in Section 809.001, Texas Government Code. The Trustee understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

(d) To the extent this Supplemental Indenture constitutes a contract for the purchase of goods or services for which a written verification is required under Section 2274.002, Texas Government Code (as added by Senate Bill 19, 87th Texas Legislature, Regular Session, “SB 19”),

as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any,

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and

(2) will not discriminate during the term of this Supplemental Indenture against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or Federal law. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” shall have the meaning assigned to such term in Section 2274.001(3), Texas Government Code (as added by SB 19). The Trustee understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

[Execution Pages Follow]

IN WITNESS WHEREOF, the Authority and the Trustee have caused this Supplemental Indenture to be signed and attested on their behalf by their duly authorized representatives, all as of the date first hereinabove written.

CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY

By \_\_\_\_\_  
Chief Financial Officer

Attest:

\_\_\_\_\_  
Secretary

REGIONS BANK, Trustee

By \_\_\_\_\_  
Authorized Officer

**EXHIBIT A**  
**TIFIA LOAN AGREEMENT**

**EXHIBIT B**  
**FORM OF REQUISITION**  
**CONSTRUCTION FUND**  
**2021 TIFIA NOTE SUBORDINATE LIEN PROJECT SUBACCOUNT**  
**CERTIFICATE AND REQUISITION FOR PAYMENT**

DATE: [Month], [Year]

DRAW REQUEST NO.: \_\_\_\_\_

<u>DESCRIPTION SUMMARY<sup>1</sup></u>	<u>AMOUNT</u>
	\$ _____
TOTAL AMOUNT REQUESTED	\$ _____

The Authority does hereby certify to the Trustee that: (i) each item submitted herewith is a proper charge against the 2021 TIFIA NOTE Subordinate Lien Project Subaccount of the 2021 Project Account of the Construction Fund and has not been paid, (ii) such requisition contains no item representing payment on account of any retainage which the Authority is as of the date of this requisition not entitled to release, (iii) no default exists under the Indenture which has not been disclosed to the Trustee and the Authority will use its best efforts to cure any default if it exists and (iv) there has not been filed with or served upon the Authority legal notice of any lien, right to lien, attachment or other claim, which is valid in the opinion of counsel to the Authority and affects the right to receive payment of any of the moneys payable to any of the Persons, firms or corporations named herein which has not been released or will not be released simultaneously with such payment.

Please remit funds by wire transfer to the Authority [Wiring instructions for disbursement].

CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY

By: \_\_\_\_\_  
Authorized Representative

<sup>1</sup> Attach appropriate information indicating the name of the Person, Firm or Corporation to whom payment is due, the amount to be paid and the purpose for which such obligation was incurred.

**CERTIFICATION OF GENERAL ENGINEERING CONSULTANT**

As General Engineering Consultant for the 183 North Mobility Project, we hereby certify the following in connection with 2021 TIFIA NOTE Subordinate Lien Project Subaccount of the 2021 Project Account of the Construction Fund Certificate and Requisition for Payment Draw Request No. \_\_\_\_\_:

- (i) such requisition is approved;
- (ii) the amount requisitioned is due and has not previously been paid from the 2021 TIFIA NOTE Subordinate Lien Project Subaccount of the 2021 Project Account of the Construction Fund;
- (iii) insofar as the payment is to be made for work, material, supplies or equipment, the work has been performed and the materials, supplies or equipment have been installed in the 183 North Mobility Project or have been delivered at the site;
- (iv) all work material, supplies and equipment for which payment is to be made are, in our opinion, substantially in accordance with the plans and specifications or duly approved change orders; and

[If an item for payment includes real property:

- (v) acquisition of such property is necessary or advisable in connection with the construction or operation of the 183 North Mobility Project.]

\_\_\_\_\_  
as General Engineering Consultant

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**UNITED STATES  
DEPARTMENT OF TRANSPORTATION**

**TIFIA LOAN AGREEMENT**

**For Up to \$250,289,625**

**With**

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**For the**

**183 NORTH MOBILITY PROJECT**

**(TIFIA – 2021-[\_\_\_\_])**

**Dated as of [\_\_\_\_], 2021**

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- EXHIBIT P** – Reporting Subawards And Executive Compensation

## **TIFIA LOAN AGREEMENT**

**THIS TIFIA LOAN AGREEMENT** (this “**Agreement**”), dated as of [\_\_\_\_], 2021, is entered into by and between **CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**, a body politic and corporate and political subdivision of the State of Texas (the “**State**”), created under the laws of the State, with an address of 3300 North IH-35, Suite 300, Austin, Texas 78705 (the “**Borrower**”), and the **UNITED STATES DEPARTMENT OF TRANSPORTATION**, an agency of the United States of America, acting by and through the Executive Director of the Build America Bureau (the “**Executive Director**”), with an address of 1200 New Jersey Avenue, S.E., Washington, D.C. 20590 (the “**TIFIA Lender**”).

### **RECITALS:**

**WHEREAS**, the Congress of the United States of America (the “**Congress**”) has found that a well-developed system of transportation infrastructure is critical to the economic well-being, health and welfare of the people of the United States of America and, in furtherance thereof, has enacted the Transportation Infrastructure Finance and Innovation Act of 1998 (“**TIFIA**”), § 1501 *et seq.* of Public Law 105-178 (as amended by Public Law 105-206, Public Law 109-59, Public Law 112-141, and Public Law 114-94) (the “**Act**”), codified as 23 U.S.C. §§ 601-609; and

**WHEREAS**, Section 603 of the Act authorizes the TIFIA Lender to enter into agreements with one or more obligors to make secured loans; and

**WHEREAS**, pursuant to the application for TIFIA credit assistance dated [\_\_\_\_], 2021 (the “**Application**”), the Borrower has requested that the TIFIA Lender make the TIFIA Loan (as defined herein) in an aggregate principal amount not to exceed \$[250,289,625] (excluding interest that is capitalized in accordance with the terms hereof) (the “**TIFIA Loan**”) to be used to pay a portion of the Eligible Project Costs related to the Project (as defined herein), including the payment or redemption of the Project BANs (as defined herein); and

**WHEREAS**, on [\_\_\_\_], 2021, the Secretary (as defined herein) approved TIFIA credit assistance for the Project in the form of the TIFIA Loan; and

**WHEREAS**, the TIFIA Lender is prepared to extend credit upon the terms and conditions hereof; and

**WHEREAS**, the Borrower agrees to repay any amount due pursuant to this Agreement and the TIFIA Note (as defined herein) in accordance with the terms and provisions hereof and thereof; and

**WHEREAS**, the TIFIA Lender has entered into this Agreement in reliance upon, among other things, the Traffic and Revenue Study (as defined herein) and the Base Case Financial Model (as defined herein) delivered by the Borrower.

**NOW, THEREFORE**, the premises being as stated above, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged to be adequate, and intending

to be legally bound hereby, it is hereby mutually agreed by and between the Borrower and the TIFIA Lender as follows:

SECTION 1. Definitions. Unless the context otherwise requires, capitalized terms used in this Agreement shall have the meanings set forth below in this Section 1 or as otherwise defined in this Agreement. Any term used in this Agreement that is defined by reference to any other agreement shall continue to have the meaning specified in such agreement, whether or not such agreement remains in effect.

**“Acceptable Credit Rating”** means, with respect to any Person, the rating of its unsecured, senior long-term indebtedness (or, if such Person has no such rating, then its issuer rating or corporate credit rating) is no lower than (a) at the time such Person executes, delivers or issues a Qualified Hedge, a Credit Facility or a repurchase obligation, ‘A+’, ‘A1’ or the equivalent rating from each Nationally Recognized Rating Agency that provides a rating on such Person’s unsecured, senior long-term indebtedness, issuer rating, or corporate credit rating, as applicable; and (b) at any time thereafter, ‘A’, ‘A2’ or the equivalent rating from each Nationally Recognized Rating Agency that provides a rating on such Person’s unsecured, senior long-term indebtedness, issuer rating, or corporate credit rating, as applicable.

**“Acceptable Letter of Credit”** means a letter of credit, in form and substance satisfactory to the TIFIA Lender, issued by a Qualified Issuer.

**“Act”** means the Act as defined in the recitals. In addition, the Act includes those sections of law which are codified in Title 23, United States Code.

**“Additional Project Contract”** means any contract, agreement, letter of intent, understanding or instrument (other than a Principal Project Contract) entered into by (or on behalf of) the Borrower after the Effective Date, providing for the design, construction, testing, or start-up of the Project.

**“Additional Senior Obligations”** means Additional Senior Lien Obligations (as defined in the Indenture) or Additional Junior Lien Obligations (as defined in the Indenture), as applicable (and not including any Existing Indebtedness consisting of Senior Obligations), that are permitted under Section 17(a) and under the Indenture Documents, which Additional Senior Lien Obligations or Additional Junior Lien Obligations (as applicable) are issued or incurred after the Effective Date and, in addition to meeting the requirements for issuance in the Indenture Documents, satisfy the following requirements, as applicable:

(a) if the proceeds thereof will be used to complete the construction of the Project or to comply with obligations under the Construction Contract, in addition to meeting the requirements of Section 710(a) of the Indenture, the Borrower’s Authorized Representative shall have certified to the Trustee and the TIFIA Lender, and the General Engineering Consultant shall have confirmed, that the Additional Senior Obligations are necessary for such completion or compliance and that the proceeds, together with other funds available to complete the Project, are expected to be sufficient to achieve Substantial Completion; provided that the aggregate amount of Additional Senior Obligations incurred pursuant to this clause (a) may not, without the prior written consent of the TIFIA Lender, exceed ten percent (10%) of the cumulative aggregate

proceeds from the issuance of the Initial Senior Obligations and the Project BANs (but excluding the proceeds of any Initial Senior Obligations and Project BANs that are used to refund or repay other indebtedness of the Borrower);

(b) if the proceeds thereof will be used to refinance Senior Obligations, (i) such Additional Senior Obligations must receive an Investment Grade Rating at the time of issuance, (ii) the net proceeds of such Additional Senior Obligations (after deducting any amounts required to be deposited to satisfy the Senior Lien Debt Service Reserve Fund Requirement or the Junior Lien Debt Service Reserve Fund Requirement, as applicable, and any amounts used to pay costs of issuance) shall be used solely to refinance Senior Obligations (which may include the acquisition of Permitted Investments for purposes of defeasing the Senior Obligations to be refinanced), (iii) after issuance of such Additional Senior Obligations, the Trustee shall have on deposit in a separate account irrevocably in trust and used only as provided in this clause (b), (A) moneys in an amount sufficient to pay (but not more than is needed to pay) the applicable redemption price to refund the Senior Obligations being refinanced, (B) Permitted Investments in such principal amounts, having such maturities, bearing such interest, and otherwise having such terms and qualifications as shall be necessary to pay, as and when the Senior Obligations to be refinanced are redeemed, the applicable redemption price to refund such Senior Obligations (but not more than such amounts) or (C) a combination of (A) and (B), and (iv) Annual Debt Service in respect of Senior Obligations, after the incurrence of such Additional Senior Obligations, in each year of the remaining term of the TIFIA Loan, must be projected to be less than the Annual Debt Service in respect of Senior Obligations projected for each such year in the Base Case Financial Model or the most recent Revised Financial Model, as applicable; and

(c) if the proceeds thereof will be used for any reason not described in clause (a) or (b) above, such Additional Senior Obligations must receive an Investment Grade Rating at the time of issuance and the Borrower's Authorized Representative shall have certified to the TIFIA Lender, and the General Engineering Consultant shall have confirmed, (i) that there will be no fundamental change in the use of the Project or the System, and the activity or project to which such Additional Senior Obligations will be applied could not reasonably be expected to result in a Material Adverse Effect, and (ii) the following coverage ratios for each Calculation Period from the date of issuance of such Additional Senior Obligations through the Final Maturity Date (each based on a certified revenue forecast prepared by the Traffic Consultant and satisfactory to the TIFIA Lender): (A) the Senior Debt Service Coverage Ratio (excluding Junior Lien Obligations) is not less than 1.40; (B) the Senior Debt Service Coverage Ratio (including Junior Lien Obligations) is not less than 1.20; (C) the Subordinate Lien Debt Service Coverage Ratio is not less than 1.20; and (D) the Total Debt Service Coverage Ratio is not less than 1.10;

provided that (i) for each of clauses (a) through (c) above, (x) no Event of Default under any Indenture Document or this Agreement has occurred and is continuing and (y) the Nationally Recognized Rating Agency that provided the most recent public ratings of the Senior Obligations and the TIFIA Loan in accordance with Section 16(j) shall have confirmed that the incurrence of such Additional Senior Obligations shall not result in a downgrade of the then-existing credit ratings of the Senior Obligations or the TIFIA Loan to a rating lower than 'BBB-' or the equivalent public rating from a Nationally Recognized Rating Agency and (ii) for each of clauses (a) and (c) above, repayment of the principal amount of such Additional Senior Obligations does not commence until on or after the Debt Service Payment Commencement Date.

**“Additional Subordinate Lien Obligations”** shall mean Subordinate Lien Obligations authorized to be issued or incurred under Section 708 of the Indenture and secured by a lien on, pledge of and security interest in the Trust Estate, subject and subordinate to the lien on, pledge of and security interest in the Trust Estate established for the benefit and security of the Senior Lien Obligations and the Junior Lien Obligations (each as defined in the Indenture), respectively.

**“Agreement”** has the meaning provided in the preamble.

**“Annual Debt Service”** means for any Calculation Period with respect to all Outstanding Obligations or to all Senior Lien Obligations, Junior Lien Obligations, Subordinate Lien Obligations or Other Obligations, respectively, (a) the principal amount and interest paid or payable or Maturity Amount paid or payable with respect to such Obligations in the Calculation Period, plus (b) Reimbursement Obligations with respect to such Obligations paid or payable by the Borrower in such Calculation Period (but only to the extent not duplicative of such principal and interest or Maturity Amount), plus (c) the amounts, if any, paid or payable by the Borrower in such Calculation Period with respect to Hedging Agreements, minus (d) the amounts, if any, paid or payable to the Borrower in such Calculation Period with respect to Hedging Agreements, provided that the difference between the amounts described in clauses (c) and (d) shall be included only to the extent that such difference would not be recognized as a result of the application of the assumptions set forth in clauses (i) through (vi) below, and minus (e) all amounts that are deposited to the credit of a debt service fund or the Construction Fund for the payment of interest on Senior Lien Obligations or Junior Lien Obligations, as the case may be, from original proceeds from the sale of such Obligations or from any other lawfully available source (other than the Revenue Fund or any moneys that would constitute Revenues in the subject Calculation Period), and that are used or scheduled to be used to pay interest on such Obligations during any Calculation Period. The following assumptions shall be used to calculate the Annual Debt Service for any Calculation Period:

(i) any amounts described in clauses (a), (b) and (c) above that are due on the first day of a Borrower Fiscal Year shall be deemed due in the preceding Borrower Fiscal Year;

(ii) in determining the principal amount or Maturity Amount paid or payable with respect to Obligations or Reimbursement Obligations in each Calculation Period, payment shall be assumed to be made in accordance with any amortization schedule established for such Obligations, including amounts paid or payable pursuant to any mandatory redemption schedule for such Obligations;

(iii) if any of the Obligations or proposed Obligations constitutes Balloon Obligations or Short-Term Obligations, then such amounts thereof as constitute Balloon Obligations or Short-Term Obligations shall be treated as if such Obligations are to be amortized in substantially equal annual installments of principal and interest, or Maturity Amount, over the shorter of (A) the useful life of the improvements financed with the proceeds of such Balloon Obligations or Short-Term Obligations, or (B) a period of thirty (30) years, in each case as calculated by, and set forth in a certificate of, a Borrower’s Authorized Representative; provided, that anything to the contrary herein notwithstanding, during the Calculation Period preceding the final maturity date of such Balloon Obligations

and, in the case of Short-Term Obligations in each Calculation Period, all of the principal or Maturity Amount thereof shall be considered to be due on the maturity or due date of such Balloon Obligations or Short-Term Obligations, unless the Borrower satisfies the requirements of either clause (A) or clause (B) below prior to the beginning of such Calculation Period:

(A) a Borrower's Authorized Representative certifies to the TIFIA Lender in writing that the Borrower has entered into a firm commitment (subject to customary conditions) with an underwriter to issue refunding Bonds or other Obligations to redeem or repay the Balloon Obligations or Short-Term Obligations on or prior to the maturity date thereof and provides a copy of such commitment to the TIFIA Lender, in which case the amount of debt service in respect of such Balloon Obligations or Short-Term Obligations during such Calculation Period shall be replaced by the amount of debt service certified by such Borrower's Authorized Representative as being payable during such Calculation Period pursuant to such committed refunding Bonds or other Obligations; provided, that if such refunding Bonds constitute Balloon Obligations, then such Bonds shall be amortized on a level basis over a period of thirty (30) years from the maturity date of such obligations (or, to the extent the Borrower expects such refunding Bonds or other Obligations to have a final maturity of less than thirty (30) years, then such shorter period); or

(B) (1) a Borrower's Authorized Representative certifies to the TIFIA Lender in writing that (x) the Borrower intends to redeem or repay such Balloon Obligations or Short-Term Obligations on or prior to the maturity date thereof with proceeds of refunding Bonds or other Obligations; (y) the Borrower has received preliminary approval from its board of directors authorizing the issuance of such refunding Bonds or other Obligations to redeem or repay such Balloon Obligations or Short-Term Obligation; and (z) all Outstanding Bonds of the same lien priority as such Balloon Obligations or Short-Term Obligations have an existing rating of at least BBB- or the equivalent public rating by one or more Nationally Recognized Rating Agencies; and (2) the Borrower delivers to the TIFIA Lender a Revised Financial Model; provided, that if the Borrower satisfies the requirements under this clause (B), then the amount of debt service in respect of such Balloon Obligations or Short-Term Obligations for such Calculation Period shall be replaced by the amount of debt service certified by such Borrower's Authorized Representative as being payable during such Calculation Period pursuant to such refunding Bonds or other Obligations, subject to the following requirements: (I) if the refunding Bonds or other Obligations are Variable Interest Rate Bonds, the interest rate thereon is assumed to be the Assumed Variable Rate; (II) if the refunding Bonds or other Obligations are fixed rate Bonds, the interest rate thereon is assumed to be the rate received by the Borrower as demonstrated by preliminary bond pricing information, plus 150 basis points; (III) the principal and interest payable with respect to such refunding Bonds or other Obligations during such Calculation Period must be at least equal to the principal and interest that would have been payable during such Calculation Period if such refunding Bonds or other Obligations were amortized on a level basis over a period of thirty (30) years from the maturity date of the Balloon Obligation or Short-Term Obligation (or, to the extent the Borrower expects such refunding Bonds or other Obligations to have a final maturity of less than thirty (30) years, then such shorter

period); and (IV) if such refunding Bonds or other Obligations are expected to include Capital Appreciation Bonds, the difference between the original principal amount and the Maturity Amount of the Capital Appreciation Bonds shall be determined as if such difference was interest, calculated as provided in clause (I) of this provision to the extent such Capital Appreciation Bonds are Variable Interest Rate Bonds;

(iv) as to any Calculation Period prior to the date of any calculation, such requirements shall be calculated solely on the basis of Obligations which were Outstanding as of the first day of such period; and as to any future Calculation Period such requirements shall be calculated solely on the basis of Obligations Outstanding as of the date of calculation plus any Obligations then proposed to be issued;

(v) if any of the Obligations or proposed Obligations constitute Variable Interest Rate Bonds, then, subject to the following proviso, interest in future periods shall be based on the Assumed Variable Rate; provided, however, if the Authority has entered into a Hedging Agreement with respect to a series of Obligations constituting Variable Interest Rate Bonds that provides for the Borrower to pay a fixed interest rate during any future period, the fixed interest rate payable by the Borrower under the Hedging Agreement during such future period shall be assumed to be the interest rate on such Obligations if the notional amount under the Hedging Agreement is equal to or greater than the Outstanding principal amount or Maturity Amount of the Obligations and reduces in the amounts and on the dates that the Obligations mature;

(vi) any Put Bonds outstanding during such period which by their terms are required to be paid by the Borrower upon tender by the holder thereof shall be assumed to mature on the earliest to occur of (A) the stated maturity date thereof, (B) the date provided in an applicable Supplemental Indenture, or (C) if the Credit Facility securing such Put Bonds expires within six (6) months or less of the date of calculation and has not been renewed or replaced, the expiration date of such Credit Facility;

(vii) the principal amount of any Put Bonds tendered to the Borrower for payment that have not yet been purchased in lieu of such payment by the Borrower shall be deemed to mature on the date required to be paid pursuant to such tender; and

(viii) any Soft Put Bonds shall be deemed to bear interest at the fixed rate established for the rate period applicable to such Soft Put Bonds on the date such calculation is made and, after the expiration of such rate period, shall be deemed to bear interest at the applicable stepped coupon rate, with all principal payments in respect of such Soft Put Bonds to be payable on the maturity dates established for such Soft Put Bonds.

**“Anticipated TIFIA Loan Disbursement Schedule”** means the schedule set forth as **Exhibit B**, reflecting the anticipated disbursement of proceeds of the TIFIA Loan, as such schedule may be amended from time to time pursuant to Section 4(d).

**“Anti-Corruption Laws”** means all laws, rules and regulations of any jurisdiction from time to time concerning or relating to bribery or corruption.

“**Anti-Money Laundering Laws**” means all U.S. and other applicable laws, rules and regulations of any jurisdiction from time to time concerning or related to anti-money laundering, including but not limited to those contained in the Bank Secrecy Act and the Patriot Act.

“**Application**” has the meaning provided in the recitals.

“**Assumed Variable Rate**” means in the case of:

(a) Variable Interest Rate Bonds, the greater of:

(i) the average interest rate on such Variable Interest Rate Bonds for the most recently completed one hundred twenty (120) month period or the period such Variable Interest Rate Bonds have been outstanding if it is less than one hundred twenty (120) months, or

(ii) the rate to be determined pursuant to clause (b) below assuming the outstanding Variable Interest Rate Bonds were being issued on the date of calculation; and

(b) proposed Variable Interest Rate Bonds, either

(i) to be issued on the basis that, in the opinion of bond counsel to be delivered at the time of the issuance thereof, interest on such Variable Interest Rate Bonds would be excluded from gross income for federal income tax purposes, the greater of (i) the average of the Securities Industry and Financial Markets Association Swap Index (the “**SIFMA Index**”) for the twelve (12) month period ending seven (7) days preceding the date of calculation plus 100 basis points, or (ii) the average of the SIFMA Index for the one hundred twenty (120) month period ending seven (7) days preceding the date of calculation plus 100 basis points, or

(ii) to be issued as Variable Interest Rate Bonds not described in clause (i), the greater of the (i) average of the London Interbank Offered Rate (“**LIBOR**”) for the time period most closely resembling the reset period for the Variable Interest Rate Bonds for the twelve (12) month period ending seven (7) days preceding the date of calculation plus 100 basis points, or (ii) average of LIBOR for the time period most closely resembling the reset period for the Variable Interest Rate Bonds for the one hundred twenty (120) month period ending seven (7) days preceding the date of calculation plus 100 basis points; provided, that if the SIFMA Index or LIBOR shall cease to be published, the index to be used in its place shall be that index which the Borrower, in consultation with the Financial Consultant (as defined in the Indenture), determines most closely replicates such index, as set forth in a certificate of the Borrower’s Authorized Representative filed with the Trustee.

Notwithstanding the foregoing, in no event shall the Assumed Variable Rate be in excess of the maximum interest rate allowed by law on obligations of the Borrower.

“**Award Certificate**” means the Award Certificate executed and delivered by a Borrower’s Authorized Representative pursuant to Section 2.1 of the TIFIA Supplemental Indenture in connection with the execution and delivery of this Agreement and the TIFIA Note.

**“Balloon Obligations”** means Obligations (other than Short-Term Obligations) of a particular issue or series of Obligations of which 25% or more of the principal or Maturity Amount matures in the same consecutive twelve-month period and is not required by the documents pursuant to which such Obligations were issued to be amortized by payment or redemption prior to such consecutive twelve-month period.

**“Bank Secrecy Act”** means the Bank Secrecy Act of 1970 (Titles I and II of Pub. L. No. 91-508, codified at 12 U.S.C. and 31 U.S.C. §§ 1829b and 1951-1959 and 31 U.S.C. §§ 312, 5311-5313, and 5316-5322), as amended from time to time, and any successor statute of similar import, and the regulations promulgated thereunder.

**“Base Case Financial Model”** means a financial model prepared by the Borrower forecasting the revenues and expenditures of the Project and the System for time periods through the Final Maturity Date and based upon assumptions and methodology provided by the Borrower and acceptable to the TIFIA Lender as of the Effective Date, which model shall be provided to the TIFIA Lender as a fully functional Microsoft Excel-based financial model.

**“Bond”** means any bonds or any other evidences of indebtedness for borrowed money issued by the Borrower, from time to time, pursuant to the Indenture and the terms of the applicable Supplemental Indenture.

**“Bond Proceeds Funded Account”** means the account created within the Senior Lien Debt Service Reserve Fund and so designated by Section 3.10(a) of the Twelfth Supplemental Indenture.

**“Bondholder”** means, with respect to any Bond, the registered owner of such Bond.

**“Borrower”** has the meaning provided in the preamble.

**“Borrower Fiscal Year”** means (a) as of the Effective Date, a fiscal year of the Borrower commencing on July 1 of any calendar year and ending on June 30 of the immediately succeeding calendar year, or (b) such other fiscal year as the Borrower may hereafter adopt after giving thirty (30) days’ prior written notice to the TIFIA Lender, as provided in Section 17(h).

**“Borrower’s Authorized Representative”** means any Person who shall be designated as such pursuant to Section 26.

**“Business Day”** means any day other than (a) a Saturday or Sunday, (b) a day on which offices of the Government are authorized to be closed or on which commercial banks are authorized or required by law, regulation or executive order to be closed in New York, New York, Austin, Texas or the city and state in which the Trustee has its principal corporate trust office, or (c) a day on which New York Stock Exchange is closed.

**“Calculation Date”** means each January 1 and July 1 occurring after the Effective Date.

**“Calculation Period”** means a twelve (12) month period ending on a Calculation Date.

**“CAMPO”** means the Capital Area Metropolitan Planning Organization.

**“Capital Appreciation Bonds”** means any Permitted Debt as to which interest is payable only at the maturity of such Permitted Debt.

**“Capital Expenditures”** means expenditures made or liabilities incurred for the acquisition of any assets, improvements or replacements thereto that have a useful life of more than one (1) year and that are capitalized in accordance with GAAP.

**“Capitalized Interest Period”** means the period from (and including) the Effective Date to (but excluding) the first day of the initial Payment Period.

**“Code”** means the Internal Revenue Code of 1986, as amended from time to time.

**“Commercial Paper Agreement”** means any issuing and paying agent agreement and any reimbursement agreement entered into by the Borrower in connection with the issuance of commercial paper notes.

**“Compounded Amount”** means, with respect to a Capital Appreciation Bond or a Convertible Bond, as of any particular date of calculation, the original principal amount thereof, plus all interest accreted and compounded to the particular date of calculation, determined as follows:

(a) as of any Compounding Date (which shall include the Conversion Date for a Convertible Bond), the amount shown as the Compounded Amount for such Compounding Date in the Compounded Amount Table relating to a particular Capital Appreciation Bond or Convertible Bond; and

(b) as of any date that is not a Compounding Date, the amount set forth in the Compounded Amount Table relating to a particular Capital Appreciation Bond or Convertible Bond for the last preceding Compounding Date, plus the portion of the difference between such amount and the amount set forth in the Compounded Amount Table for the next succeeding Compounding Date that the number of days (based on 30-day months) from such last preceding Compounding Date to the date for which determination is being made bears to the total number of days (based on 30-day months) from such last preceding Compounding Date to the next succeeding Compounding Date.

**“Compounded Amount Table”** means, with respect to a Capital Appreciation Bond or Convertible Bond, the table attached as an exhibit to the Supplemental Indenture relating to the obligations issued as Capital Appreciation Bonds or Convertible Bonds that shows the rounded original principal amounts at the issuance date thereof and the Compounded Amounts per \$5,000 Maturity Amount (or such other Maturity Amount specified in a Supplemental Indenture) on the Compounding Dates for each maturity to its maturity or, with respect to Convertible Bonds, to the date at which the original principal amount of the applicable obligation plus all interest accreted and compounded equals the Maturity Amount, as the case may be.

**“Compounding Dates”** means the dates specified in a Supplemental Indenture on which interest on Capital Appreciation Bonds and Convertible Bonds will be compounded.

**“Congress”** has the meaning provided in the recitals.

“**Construction Fund**” means the Construction Fund established pursuant to Section 519 of the Indenture.

“**Construction Contract**” means that certain Design-Build Agreement for the 183 North Mobility Project, dated March 2, 2021, by and between the Borrower and Great Hills Constructors.

“**Construction Period**” means the period from the Effective Date through the Substantial Completion Date.

“**Construction-Related Contractor**” means Great Hills Constructors.

“**Construction Schedule**” means (a) the initial schedule or schedules on which the construction timetables for the Project are set forth, attached as **Schedule II**, and (b) any updates thereto included in the Financial Plan most recently provided to the TIFIA Lender pursuant to Section 22(a).

“**Control**” means, when used with respect to any particular Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms “**Controlling**” and “**Controlled by**” have meanings correlative to the foregoing.

“**Conversion Date**” means, with respect to Convertible Bonds, the date at which the original principal amount of an obligation plus all interest accreted and compounded equals the Maturity Amount.

“**Convertible Bonds**” means Bonds on which interest accretes from the date of issuance of such Bonds to the Conversion Date but is not payable until maturity or prior redemption in the same manner as Capital Appreciation Bonds and on which interest on the Maturity Amount accrues and is payable on a periodic basis from the Conversion Date to maturity, all as set forth in a Supplemental Indenture relating to such Bonds.

“**CPI**” means the Consumer Price Index for All Urban Consumers (CPI-U) for the U.S. City Average for All Items, 1982-84=100 (not seasonally adjusted), or its successor, published by the Bureau of Labor Statistics, with, unless otherwise specified herein, [January 2021] as the base period.

“**Credit Enhancer**” means any party (other than the TIFIA Lender) providing a Credit Facility with respect to Obligations.

“**Credit Facility**” means any letter of credit, standby bond purchase agreement, line of credit, policy of bond insurance, surety bond, guarantee or similar instrument, or any agreement relating to the reimbursement of any payment thereunder (or any combination of the foregoing) (other than this Agreement), which is obtained by the Borrower and is issued by a financial institution, insurance provider or other Person and which provides security or liquidity in respect of any Permitted Debt.

**“Debt Service Payment Commencement Date”** means the earlier of (a) January 1, 2029 and (b) the Semi-Annual Payment Date immediately preceding the fifth (5th) anniversary of the Substantial Completion Date.

**“Default Rate”** means an interest rate equal to the sum of (a) the TIFIA Interest Rate plus (b) 200 basis points.

**“Development Default”** means (a) the Borrower fails to diligently prosecute the work related to the Project or (b) the Borrower fails to complete the Project by the Projected Substantial Completion Date.

**“Effective Date”** means the date of this Agreement.

**“Electronic Signature”** means any electronic symbol, or process attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign such contract or record pursuant to the Federal Electronic Signatures in Global and National Commerce Act and the Texas Uniform Electronic Transactions Act, as amended from time to time.

**“Eligible Project Costs”** means amounts included in the Project Budget, substantially all of which are paid by or for the account of the Borrower in connection with the Project, including prior Project expenditures, all of which shall arise from the following:

(a) development phase activities, including planning, feasibility analysis, revenue forecasting, environmental review, permitting, preliminary engineering and design work and other preconstruction activities;

(b) construction, reconstruction, rehabilitation, replacement and acquisition of real property (including land related to the Project and improvements to land), environmental mitigation, construction contingencies and acquisition of equipment; or

(c) capitalized interest necessary to meet market requirements, reasonably required reserve funds, capital issuance expenses and other carrying costs during construction.

**“Eligible Project Costs Documentation”** means all invoices and records evidencing Eligible Project Costs in connection with the reimbursement of such Eligible Project Costs or for the purpose of paying or redeeming, in whole or part, Project BANs the proceeds of which were used to pay such documented Eligible Project Costs.

**“Environmental Laws”** has the meaning provided in Section 14(s).

**“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended, and any successor statute of similar import, and the regulations thereunder, in each case as in effect from time to time.

**“ERISA Affiliate”** means any trade or business (whether or not incorporated) that, together with the Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

**“Event of Default”** has the meaning provided in Section 20(a).

**“Event of Loss”** means any event or series of events that causes any portion of the System or the Project to be damaged, destroyed or rendered unfit for normal use for any reason whatsoever, including through a failure of title, or any loss of such property, or a condemnation.

**“Executive Director”** has the meaning provided in the preamble hereto.

**“Existing Indebtedness”** means indebtedness of the Borrower that has been issued or incurred prior to the Effective Date, as listed and described in Schedule III.

**“Federal Fiscal Year”** or **“FFY”** means the fiscal year of the Government, which is the twelve (12) month period that ends on September 30 of the specified calendar year and begins on October 1 of the preceding calendar year.

**“FHWA”** means the Federal Highway Administration, an agency of the USDOT.

**“FHWA Division Office”** means the FHWA, Texas Division in Austin, Texas.

**“Final Maturity Date”** means the earlier of (a) the date that is thirty-five (35) years from the Substantial Completion Date and (b) January 1, 2056.

**“Financial Plan”** means (a) the financial plan to be delivered within sixty (60) days after the Effective Date in accordance with Section 22(a), and (b) any updates thereto required pursuant to Section 22(a).

**“Financial Statements”** has the meaning provided in Section 14(z).

**“GAAP”** means generally accepted accounting principles as defined by the Financial Accounting Standards Board, or such other nationally recognized professional body, in effect from time to time in the United States of America, and as implemented by the Governmental Accounting Standards Board.

**“General Engineering Consultant”** means Atkins, a member of the SNC-Lavalin Group, WSP USA Inc., or any additional or replacement engineering firm or firms selected and engaged by the Borrower pursuant to Section 714 of the Indenture to carry out the duties imposed on the General Engineering Consulting under the Indenture Documents.

**“General Fund”** means the General Fund established pursuant to Section 519 of the Indenture.

**“Government”** means the United States of America and its departments and agencies.

**“Government Obligations”** means (a) direct obligations of, or obligations on which the timely payment of principal and interest are fully and unconditionally guaranteed by, the Government, (b) bonds, debentures or notes issued by any of the following federal agencies: Banks for Cooperatives, Federal Intermediate Credit Banks, Federal Home Loan Banks, Export-Import Bank of the United States, Government National Mortgage Association or Federal Land

Banks, (c) obligations issued or guaranteed by a Person controlled or supervised by and acting as an instrumentality of the Government pursuant to authority granted by the Congress, and (d) evidences of ownership of proportionate interests in future interest or principal payments on obligations specified in clauses (a), (b) and (c) of this definition held by a bank or trust company as custodian and which underlying obligations are not available to satisfy any claim of the custodian or any Person claiming through the custodian or to whom the custodian may be obligated, in each case.

**“Governmental Approvals”** means all authorizations, consents, approvals, waivers, exceptions, variances, filings, permits, orders, licenses, exemptions and declarations of or with any Governmental Authority.

**“Governmental Authority”** means any federal, state, provincial, county, city, town, village, municipal or other government or governmental department, commission, council, court, board, bureau, agency, authority or instrumentality (whether executive, legislative, judicial, administrative or regulatory), of or within the United States of America or its territories or possessions, including the State and its counties and municipalities, and their respective courts, agencies, instrumentalities and regulatory bodies, or any entity that acts “on behalf of” any of the foregoing, whether as an agency or authority of such body.

**“Hedging Agreement”** means (a) the ISDA Master Agreement and any related credit support annex, schedules and confirmations, to be entered into by the Borrower and a Hedging Bank, (b) any other agreement entered into, or to be entered into, by the Borrower and a Hedging Bank for a Hedging Transaction, and (c) any other documentation directly relating to the foregoing.

**“Hedging Banks”** means any Qualified Hedge Provider that becomes a party to a Hedging Agreement and its permitted successors (to the extent such successors are also Qualified Hedge Providers).

**“Hedging Obligations”** means, collectively, the payment of (a) all scheduled amounts payable to the Hedging Banks by the Borrower under the Hedging Agreements (including interest accruing after the date of any filing by the Borrower of any petition in bankruptcy or the commencement of any bankruptcy, insolvency or similar proceeding with respect to the Borrower), net of all scheduled amounts payable to the Borrower by such Hedging Banks, and (b) all other indebtedness, fees, indemnities and other amounts payable by the Borrower to the Hedging Banks under such Hedging Agreements, net of all other indebtedness, fees, indemnities and other amounts payable by the Hedging Banks to the Borrower under such Hedging Agreements; provided, that Hedging Obligations shall not include Hedging Termination Obligations. For the avoidance of doubt, all calculations of such amounts payable under the Hedging Agreements shall be made in accordance with the terms of the applicable Hedging Agreements.

**“Hedging Termination Obligations”** means the aggregate amount payable to the Hedging Banks by the Borrower upon the early termination or early unwind of all or a portion of the Hedging Agreements, net of all amounts payable to the Borrower by such Hedging Banks upon the early unwind of all or a portion of such Hedging Agreements. For the avoidance of doubt, all

calculations of such amounts payable under the Hedging Agreements shall be made in accordance with the terms of the applicable Hedging Agreements.

**“Hedging Transaction”** means any interest rate protection agreement, interest rate swap transaction, interest rate “cap” transaction, interest rate future, interest rate option or other similar interest rate hedging arrangement commonly used in loan transactions to hedge against interest rate increases and not for any speculative purpose.

**“Indemnitee”** has the meaning provided in Section 18.

**“Indenture”** means that certain Master Trust Indenture, dated as of February 1, 2005, between the Borrower and the Trustee.

**“Indenture Documents”** means the Indenture, each Supplemental Indenture then in effect, each Commercial Paper Agreement, each Hedging Agreement, and each Credit Facility.

**“Initial Senior Obligations”** means the Senior Lien Revenue Bonds, Series 2021B, issued by the Borrower pursuant to the Twenty-Seventh Supplemental Indenture.

**“Insolvency Laws”** means the United States Bankruptcy Code, 11 U.S.C. § 101 *et seq.*, as from time to time amended and in effect, and any state bankruptcy, insolvency, receivership, conservatorship, or similar law now or hereafter in effect.

**“Interim Payment Date”** means any day occurring during a Payment Period that (a) is a date on which interest on or principal of Senior Obligations, Subordinate Lien Obligations or Other Obligations is scheduled to be paid and (b) is not a Semi-Annual Payment Date.

**“Interim Payment Period”** means, at any time that interest on or principal of any Senior Obligations, Subordinate Lien Obligations or Other Obligations is scheduled to be paid on an Interim Payment Date, the period from and including the immediately preceding Payment Date to but excluding the date immediately prior to such Interim Payment Date.

**“Investment Grade Rating”** means a public rating no lower than ‘BBB-’, ‘Baa3’ or the equivalent public rating from a Nationally Recognized Rating Agency.

**“ISDA Master Agreement”** means a master agreement, entered into by the Borrower and a Hedging Bank, in the form published by the International Swaps and Derivatives Association, Inc.

**“Junior Lien Debt Service Fund”** means the Junior Lien Debt Service Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

**“Junior Lien Debt Service Reserve Fund”** means the Junior Lien Debt Service Reserve Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

**“Junior Lien Debt Service Reserve Fund Requirement”** means the amount, if any, specified in the Supplemental Indentures authorizing Junior Lien Obligations as the “Junior Lien Debt Service Reserve Requirement” or, if not so specified, \$0.

**“Junior Lien Obligations”** means an obligation or evidences of indebtedness for borrowed money of the Borrower of any kind or class, including bonds, notes, bond anticipation notes, commercial paper and other obligations, issued or incurred as Junior Lien Obligations under and in accordance with the Indenture and any Supplemental Indenture.

**“LIBOR”** has the meaning provided in the definition of “Assumed Variable Rate.”

**“Lien”** means any mortgage, pledge, hypothecation, assignment, mandatory deposit arrangement, encumbrance, attachment, lien (statutory or other), charge or other security interest, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever, including any sale-leaseback arrangement, any conditional sale or other title retention agreement, any financing lease having substantially the same effect as any of the foregoing, and the filing of any financing statement or similar instrument under the UCC or any other applicable law.

**“Loan Amortization Schedule”** means the loan amortization schedule set forth in **Exhibit G**, as amended from time to time in accordance with Section 7 and Section 9(h).

**“Loss Proceeds”** means any proceeds of insurance resulting from any Event of Loss.

**“Maintenance Contract”** means the System-wide Performance Based Maintenance Contract (Contract No. 20PROGXXX02M), dated as of June 30, 2020, between the Borrower and DBi Services, LLC, and any replacement thereto in accordance with Section 16(e)(iv).

**“Maintenance Expenses”** means the Borrower’s reasonable and necessary expenses of repair and maintenance of the System, including periodic roadway resurfacing and repair, replacement of toll collection, vehicle identification, toll integration and video enforcement equipment and all administrative and engineering expenses relating to repair and maintenance of the System and any other expenses required to be paid by the Borrower as shown in the Annual Maintenance Budget (as defined in the Indenture) for the System (without duplication of any Major Maintenance Costs).

**“Major Maintenance”** means all necessary periodic major overhaul and repair (excluding any maintenance or repair of a routine or ordinary course nature) of the System, including the equipment and systems of the Project, of the type described in Section 514 of the Indenture.

**“Major Maintenance Costs”** means all expenses incurred or to be incurred by the Borrower relating to Major Maintenance (without duplication of any Maintenance Expenses).

**“Material Adverse Effect”** means a material adverse effect on (a) the Project (until the Substantial Completion Date), the System or the Revenues, (b) the business, operations, properties, condition (financial or otherwise) or prospects of the Borrower with respect to the System, (c) the legality, validity or enforceability of any material provision of any Indenture Document, TIFIA Loan Document, any Principal Project Contract or the Project Development Agreement, (d) the ability of the Borrower or any other Principal Project Party to enter into, perform or comply with any of its material obligations under any Indenture Document, TIFIA Loan Document or Principal Project Contract to which it is a party, (e) the ability of the Borrower or TxDOT to perform or comply with any of its material obligations under the Project Development Agreement, (f) the

validity, enforceability or priority of the Lien provided under the Indenture Documents on the Trust Estate in favor of the Secured Parties or (g) the TIFIA Lender's rights or remedies available under any TIFIA Loan Document.

**“Maturity Amount”** means the Compounded Amount of a Capital Appreciation Bond or a Convertible Bond due on its maturity.

**“Nationally Recognized Rating Agency”** means any nationally recognized statistical rating organization identified as such by the Securities and Exchange Commission.

**“NEPA”** means the National Environmental Policy Act of 1969, as amended, and any successor statute of similar import, and regulations thereunder, in each case as in effect from time to time.

**“NEPA Determination”** means that certain Finding of No Significant Impact for the Project issued by TxDOT on April 26, 2016 (as approved upon re-evaluation on February 6, 2020), in accordance with NEPA.

**“Net Cash Flow”** means, with respect to any period, an amount equal to all Revenues received by the Borrower during such period after the payment of all Operating Expenses and Maintenance Expenses paid or to be paid during such period from Revenues; provided, that when calculated with respect to any future period, Net Cash Flow shall be based on Projected Revenues and projected Operating Expenses and Maintenance Expenses during such period.

**“Net Loss Proceeds”** means remaining Loss Proceeds after excluding any proceeds of business interruption insurance, delay-in-start-up insurance, proceeds covering liability of the Borrower to third parties, and Loss Proceeds used or to be used by the Borrower to repair or restore the Project or the System.

**“Non-System Project”** means one or more facilities and other real and personal property, or any interest therein and improvements thereto, which the Borrower now owns or hereafter acquires, designs, constructs, maintains, operates, finances, improves, reconstructs, rehabilitates, leases or otherwise undertakes for transportation or transportation related purposes but that is not included in the System.

**“Noteholder”** means, when used with respect to the TIFIA Note, the TIFIA Lender and when used with respect to any other Obligation in the form of a note, the registered owner of such Obligation.

**“Obligations”** means all indebtedness of the Borrower payable from Revenues incurred or assumed by the Borrower for borrowed money (including indebtedness arising under Credit Facilities) and all other financing obligations of the Borrower related to the System that, in accordance with Accounting Principles (as defined in the Indenture), are included as a liability on a balance sheet for the System books and records, including, any bonds, notes, certificates or other obligations, as the case may be, authenticated and delivered under and pursuant to the Indenture as Senior Lien Obligations, Junior Lien Obligations, Subordinate Lien Obligations or Other Obligations. For the purpose of determining the “Obligations” payable from the Revenues, any Defeased Obligation (as defined in the Indenture) shall be excluded.

“**OFAC**” means the Office of Foreign Assets Control of the United States Department of the Treasury.

“**Operating Expenses**” means the Borrower’s reasonable and necessary expenses of operation of the System, including, without limiting the generality of the foregoing, expenses for toll collection, all premiums for insurance and payments into any self-insurance reserve fund, all administrative and engineering expenses relating to operation of the System, fees and expenses of the Traffic Consultants, the General Engineering Consultant, the Trustee and of any paying agents appointed pursuant to Section 912 of the Indenture, periodic fees or charges required to maintain a Credit Facility in respect of a debt service reserve fund under the Indenture Documents, legal expenses, expenses for public safety officers in the employment of or under contract to the Borrower for the purpose of performing public safety duties in connection with the System and any other expenses required to be paid by the Borrower as shown in the Annual Operating Budget (as defined in the Indenture) for the System.

“**Operating Fund**” means the Operating Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

“**Organizational Documents**” means: (a) with respect to any Person that is a Governmental Authority, (i) the constitutional and statutory provisions that are the basis for the existence and authority of such Governmental Authority, including any enabling statutes, ordinances or public charters and any other organic laws establishing such Governmental Authority and (ii) the bylaws, code of regulations, operating procedures or other organizational documents of or adopted by such Governmental Authority by which such Governmental Authority, its powers, operations or procedures or its securities, bonds, notes or other obligations are governed or from which such powers are derived; and (b) with respect to a Person that is not a Governmental Authority, (i) to the extent such Person is a corporation, the certificate or articles of incorporation and the by-laws of such Person, (ii) to the extent such Person is a limited liability company, the certificate of formation or articles of formation or organization and operating or limited liability company agreement of such Person and (iii) to the extent such Person is a partnership, joint venture, trust or other form of business, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization or formation of such Person.

“**Other Obligations**” means all obligations of any kind or class, including bonds, notes, bond anticipation notes, commercial paper and other obligations issued or incurred as Other Obligations under and in accordance with Section 709 of the Indenture and any Supplemental Indenture.

“**Outstanding**” means, when used with reference to Obligations, as of any date, Obligations theretofore or thereupon being authenticated and delivered under the Indenture except:

(a) Obligations cancelled by the Trustee or delivered to the Trustee for cancellation at or prior to such date;

(b) Obligations in lieu of or in substitution for which other Obligations shall have been authenticated and delivered pursuant to Article III or Section 406 or Section 1006 of the Indenture; and

(c) Obligations paid or deemed to have been paid as provided in Section 1102 of the Indenture.

“**Outstanding TIFIA Loan Balance**” means the aggregate principal amount drawn by the Borrower pursuant to this Agreement and then outstanding (including capitalized interest) with respect to the TIFIA Loan, as determined in accordance with Section 7.

“**Patriot Act**” means the USA PATRIOT Act, also known as the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, as amended from time to time, and any successor statute of similar import, and the regulations promulgated thereunder.

“**Payment Date**” means each Semi-Annual Payment Date or Interim Payment Date.

“**Payment Default**” has the meaning provided in Section 20(a)(i).

“**Payment Period**” means any period of six (6) months from (and including) a Semi-Annual Payment Date to (but excluding) the immediately succeeding Semi-Annual Payment Date, commencing with the six (6) month period ending on the date immediately prior to the Debt Service Payment Commencement Date.

“**Permitted Debt**” means:

- (a) Existing Indebtedness set forth in **Schedule III**;
- (b) the TIFIA Loan;
- (c) Additional Senior Obligations that satisfy each of the requirements in the definition thereof;

(d) Additional Subordinate Lien Obligations (i) that satisfy each of the conditions and requirements in the Indenture Documents for the issuance thereof and (ii) with respect to which the Subordinate Lien Debt Service Coverage Ratio for each Calculation Period from the date of issuance of such Additional Subordinate Lien Obligations through the Final Maturity Date is not less than 1.20 (based on a certified revenue forecast prepared by the Traffic Consultant and satisfactory to the TIFIA Lender);

(e) Additional Other Obligations (as defined in the Indenture) (i) that satisfy each of the conditions and requirements in the Indenture Documents for the issuance thereof and (ii) with respect to which the Total Debt Service Coverage Ratio for each Calculation Period from the date of issuance of such Additional Other Obligations through the Final Maturity Date is not less than 1.10 (based on a certified revenue forecast prepared by the Traffic Consultant and satisfactory to the TIFIA Lender);

(f) reimbursement obligations in respect of letters of credit and other financial obligations of the Borrower, whether arising under the Principal Project Contracts, Additional Project Contracts or under other agreements executed by the Borrower in connection with the Project or the System for Total Project Costs, Operating Expenses, Maintenance Expenses, Major Maintenance Costs or Capital Expenditures, the face value of which letters of credit and other financial obligations at any time outstanding do not, in the aggregate, exceed \$5,000,000;

(g) purchase money obligations or capitalized leases incurred to finance discrete items of equipment not comprising an integral part of the Project, which obligations and leases are included in Operating Expenses, Maintenance Expenses, Major Maintenance Costs or Capital Expenditures and do not require payments by the Borrower in any Borrower Fiscal Year in excess of \$500,000 in the aggregate;

(h) trade accounts payable (other than for borrowed money) so long as such trade accounts payable are payable not later than ninety (90) days after the respective goods are delivered or the respective services are rendered;

(i) working capital loans the proceeds of which are used to pay Operating Expenses, Maintenance Expenses, Major Maintenance Costs or Capital Expenditures; provided that the principal amount of such loans shall not exceed \$5,000,000 in the aggregate at any time and shall be repaid within three (3) years of the incurrence of such loans;

(j) indebtedness incurred in respect of Qualified Hedges;

(k) any bond, note, certificate, warrant, lease, contract or other financial obligation or security of the Borrower that is not, in whole or in part, secured by a Lien on, or payable from, the Revenues or any other part of the Trust Estate, including a bond, note, certificate, warrant, lease, contract or other financial obligation or security of the Borrower issued or entered into to finance Non-System Projects;

(l) indebtedness in an aggregate principal amount (including capitalized interest) not to exceed \$15,000,000 that is secured by a Lien on, or payable from, the Revenues or any other part of the Trust Estate, the proceeds of which are used to finance Non-System Projects and that (i) satisfies each of the conditions and requirements in the Indenture Documents for the issuance thereof and (ii) satisfies each of the conditions and requirements set forth in, as applicable, (A) clause (c) of the definition of "Additional Senior Obligations, with such indebtedness that constitutes Additional Senior Obligations, (B) clause (f) of this definition, with respect to Additional Subordinate Lien Obligations and (C) clause (g) of this definition, with respect to Additional Other Obligations; and

(m) commercial paper notes that at all times satisfy the requirements of Section 17(a)(v).

**"Permitted Hedging Termination"** means the early termination, in whole or in part, of any Qualified Hedge (a) at the request of the Borrower as a result of a determination by the Borrower that such (or any part of such) Qualified Hedge is no longer necessary or required under the terms of this Agreement, (b) pursuant to the terms of any Hedging Agreement evidencing such

Qualified Hedge that provides for the notional amount of such Qualified Hedge to amortize or otherwise be reduced from time to time or (c) as may be required pursuant to Section 16(o)(vii).

“**Permitted Investments**” means, with respect to the investment of the proceeds of the TIFIA Loan or amounts on deposit in any construction or reserve account established and maintained pursuant to the Indenture Documents, and to the extent not less stringent than the requirements in the definition of “Permitted Investments” in the Indenture, the following:

- (a) Government Obligations;
- (b) certificates of deposit where the certificates are collaterally secured by securities of the type described in clause (a) of this definition and held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest, but this collateral is not required to the extent the certificates of deposit are insured by the Government;
- (c) repurchase agreements with counterparties that have an Acceptable Credit Rating, when collateralized by securities of the type described in clause (a) of this definition and held by a third party as escrow agent or custodian, of a market value not less than the amount of the repurchase agreement so collateralized, including interest;
- (d) investment agreements or guaranteed investment contracts rated, or with any financial institution whose senior long-term debt obligations are rated, or guaranteed by a financial institution whose senior long-term debt obligations are rated, in each case, in one of the two (2) highest Rating Categories for comparable types of obligations by any Nationally Recognized Rating Agency; and
- (e) money market funds that invest solely in obligations of the United States of America, its agencies and instrumentalities, and having a rating by a Nationally Recognized Rating Agency equal to the then applicable rating of the United States of America by such Nationally Recognized Rating Agency.

“**Permitted Liens**” means:

- (a) Liens imposed pursuant to the Indenture Documents;
- (b) Liens imposed by law for taxes that are not yet due or are being contested in compliance with Section 16(n);
- (c) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than thirty (30) days or are being contested in compliance with Section 16(n);
- (d) pledges and deposits made in the ordinary course of business in compliance with workers’ compensation, unemployment insurance, and other social security laws or regulations;

(e) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(f) judgment Liens in respect of judgments that do not constitute an Event of Default under Section 20(a)(vii);

(g) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that, in any case, do not secure any monetary obligations, interfere with the ordinary conduct of business of the Borrower, or, if such real property is being incorporated into or used in connection with the Project, do not materially detract from the value of the affected property or impair operation or maintenance of the System;

(h) any Lien on any property or asset of the Borrower existing on the Effective Date; provided, that (i) such Lien shall not apply to any other property or asset of the Borrower not covered by such Lien as of the Effective Date, and (ii) such Lien shall secure only those obligations which it secures on the Effective Date and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;

(i) any Lien existing on any property or asset prior to the acquisition thereof by the Borrower; provided, that (i) such Lien is not created in contemplation of or in connection with such acquisition, (ii) such Lien shall apply solely to the acquired asset and not to any other property or assets of the Borrower, and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition, and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof; and

(j) purchase money security interests in equipment hereafter acquired by the Borrower; provided, that (i) such security interests secure indebtedness for borrowed money permitted by Section 17(a), (ii) such security interests are incurred, and the indebtedness secured thereby is created, within ninety (90) days after such acquisition, (iii) the indebtedness secured thereby does not exceed the fair market value of such equipment at the time of such acquisition, and (iv) such security interests do not apply to any other property or assets (other than accessions to such equipment) of the Borrower.

**“Person”** means and includes an individual, a general or limited partnership, a joint venture, a corporation, a limited liability company, a trust, an unincorporated organization and any Governmental Authority.

**“Principal Project Contracts”** means (a) the Construction Contract, (b) any guarantee of the obligations of a Principal Project Party and (c) any replacement of any of the foregoing.

**“Principal Project Party”** means any Person (other than the Borrower) that is a party to a Principal Project Contract.

**“Project”** means the 183 North Mobility Project, which is generally comprised of improvements within the US 183 corridor between SH 45 North/RM 620 in Williamson County and Loop 1 in Travis County, including: (a) the addition of two (2) tolled managed lanes in each

direction, transitions along US 183 north of SH 45 North/RM 620 and south of Loop 1, and direct connectors to and from Loop 1 managed lanes with transitions along Loop 1 to RM 2222 and (b) the addition of a fourth general purpose lane in each direction, constructed southbound from approximately Lake Creek Parkway to the entrance ramp from SH 45 North, southbound from north of McNeil Drive/Spicewood Springs Road to Loop 1, and northbound between Braker Lane and McNeil Drive/Spicewood Springs Road, a shared use path, sidewalks, and bicycle/pedestrian facilities, all as more fully described in the 183 North Mobility Project Engineer's Report, dated March 9, 2021.

**“Project Accounts”** means the Construction Fund, the Revenue Fund, the Operating Fund, the Renewal and Replacement Fund, the Senior Lien Debt Service Fund, the Senior Lien Debt Service Reserve Fund, the Bond Proceeds Funded Account (under the Senior Lien Debt Service Reserve Fund), the Revenue Funded Account (under the Senior Lien Debt Service Reserve Fund), the Springing Lien Account (under the Senior Lien Debt Service Reserve Fund), the Junior Lien Debt Service Fund, the Junior Lien Debt Service Reserve Fund, the Subordinate Lien Debt Service Fund, the TIFIA Debt Service Account (under the Subordinate Lien Debt Service Fund), the Subordinate Lien Debt Service Reserve Fund, the TIFIA Debt Service Reserve Account (under the Subordinate Lien Debt Service Reserve Fund), and the Other Obligations Fund (as defined in the Indenture).

**“Project BANs”** means the Subordinate Lien Revenue Bond Anticipation Notes, Series 2021C, issued by the Borrower pursuant to the Twenty-Eighth Supplemental Trust Indenture in the aggregate principal amount of \$244,185,000, a portion of the proceeds of which shall be applied to the payment of Eligible Project Costs.

**“Project Budget”** means the budget for the Project in the aggregate amount of \$[\_\_\_\_\_], attached to this Agreement as **Schedule I**, showing a summary of Total Project Costs for the Project, a summary of all Eligible Project Costs with a breakdown by type of Eligible Project Cost, and the estimated sources and uses of funds for the Project, as amended from time to time with the approval of the TIFIA Lender.

**“Project Development Agreement”** means that certain Amended and Restated Project Development Agreement, dated as of March 4, 2021, between TxDOT and the Borrower.

**“Projected Revenues”** means Revenues projected by the Traffic Consultant to be received in the Calculation Period in question, taking into account (a) any revisions of the Tolls, including new or expanded discounts, toll exemptions or similar adjustments, that have been approved by the Borrower and that will be effective during such Calculation Period, (b) any additional Tolls that the Traffic Consultant estimates will be received by the Borrower following the completion of the project then being constructed (or to be constructed, in the case of a Project to be funded from proceeds of additional indebtedness proposed to be incurred by the Borrower), and (c) any revisions of the Tolls expected to be implemented by the Borrower, as evidenced by a certificate of a Borrower's Authorized Representative delivered to the TIFIA Lender, and included as assumptions in a traffic and revenue report of the Traffic Consultant.

**“Projected Substantial Completion Date”** means June 12, 2025, as such date may be adjusted in accordance with Section 23(b).

**“Put Bonds”** means any bond which by its terms may be tendered by and at the option of the holder thereof for payment prior to the stated maturity or redemption date thereof either (a) by the Borrower and by the Person and/or from the source specified in a Supplemental Indenture or (b) without recourse to the Borrower, by the Person and/or from the source specified in a Supplemental Indenture. For all purposes of this Agreement, Soft Put Bonds shall not be Put Bonds.

**“Qualified Hedge”** means, to the extent from time-to-time permitted by law, with respect to Senior Lien Obligations, Junior Lien Obligations, Subordinate Lien Obligations or Other Obligations, any Hedging Transaction entered into with a Qualified Hedge Provider and meeting the requirements of Section 16(o).

**“Qualified Hedge Provider”** means any bank or trust company that has an Acceptable Credit Rating, is authorized to engage in the banking business, and is organized under or licensed as a branch or agency under the laws of the United States or any state thereof.

**“Qualified Issuer”** means any bank or trust company that has an Acceptable Credit Rating, is authorized to engage in the banking business, and is organized under or licensed as a branch or agency under the laws of the United States or any state thereof.

**“Rate Coverage Test”** has the meaning set forth in Section 16(l).

**“Rating Category”** means one of the generic rating categories of a Nationally Recognized Rating Agency without regard to any refinement or gradation of such rating by a numerical modifier or otherwise.

**“Reimbursement Agreement”** means an agreement between the Borrower and one or more Credit Enhancers pursuant to which, among other things, such Credit Enhancer issues a Credit Facility with respect to Obligations of one or more series and the Borrower agrees to reimburse such Credit Enhancer for any drawings made thereunder.

**“Reimbursement Obligation”** means the obligation of the Borrower pursuant to a Reimbursement Agreement to repay any amounts drawn under a Credit Facility and to pay interest on such drawn amounts pursuant to such Reimbursement Agreement, which Reimbursement Obligation is secured by the Trust Estate on a parity with the Senior Lien Obligations, Junior Lien Obligations, Subordinate Lien Obligations or Other Obligations, as appropriate.

**“Related Documents”** means the TIFIA Loan Documents, the Indenture Documents, , and the Principal Project Contracts.

**“Renewal and Replacement Fund”** means the Renewal and Replacement Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

**“Requisition”** has the meaning provided in Section 4(a).

**“Reserve Accounts”** means the Senior Lien Debt Service Reserve Fund, the Junior Lien Debt Service Reserve Fund, the Subordinate Lien Debt Service Reserve Fund, including the TIFIA Debt Service Reserve Account, and the Renewal and Replacement Fund.

“**Revenue Fund**” means the Revenue Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

“**Revenue Funded Account**” means the account created within the Senior Lien Debt Service Reserve Fund and so designated by Section 3.10(a) of the Twelfth Supplemental Indenture.

“**Revenues**” means all income and revenues derived from the operation of the System, including (a) all Tolls received by or on behalf of the Borrower, (b) the proceeds of any insurance covering business interruption loss relating to the System or a portion thereof, (c) any liquidated damages for delayed completion under a construction contract relating to the System or a portion thereof, (d) any other sources of revenues or funds of the Borrower that the Borrower chooses to designate as “Revenues” pursuant to a Supplemental Indenture, and (e) the interest and income earned on any fund or account where said interest or income is required to be credited to the Revenue Fund pursuant to the Indenture. “Revenues” do not include payments in respect of any Supplemental Security.

“**Revised Financial Model**” means the Base Case Financial Model, as it may be updated from time to time pursuant to Section 22(a)(ii).

“**Sanctioned Country**” means, at any time, a country or territory which is itself the subject or target of any Sanctions.

“**Sanctioned Person**” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC or the U.S. Department of State, (b) any Person operating, organized or resident in a Sanctioned Country, or (c) any Person owned or controlled by any such Person or Persons.

“**Sanctions**” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the Government, including those administered by OFAC or the U.S. Department of State.

“**Secretary**” means the United States Secretary of Transportation.

“**Secured Obligations**” means the Senior Obligations, the obligations of the Borrower under this Agreement and the TIFIA Note, the other Subordinate Lien Obligations, the Other Obligations, the Hedging Obligations, the Hedging Termination Obligations, and any Other Obligations that are secured by the Trust Estate pursuant to the Indenture Documents.

“**Secured Parties**” means the Trustee (on behalf of the owners of Obligations issued under the Indenture Documents), the TIFIA Lender, any other Noteholders, any Bondholders, and, as applicable, the Hedging Banks and issuers of any Credit Facility.

“**Semi-Annual Payment Date**” means each January 1 and July 1.

“**Senior Debt Service Coverage Ratio**” means, for any Calculation Period, the ratio of Net Cash Flow for such Calculation Period to Annual Debt Service in respect of all Outstanding Senior Obligations for such Calculation Period; provided, that solely for the purposes of calculating the Rate Coverage Test pursuant to Section 16(l), the Borrower may take into

consideration any amounts received, or reasonably expected to be received, by the Borrower from or as a result of Supplemental Security that the Borrower has pledged for the benefit of any Senior Obligations.

**“Senior Lien Debt Service Fund”** means the Senior Lien Debt Service Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

**“Senior Lien Debt Service Reserve Fund”** means the Senior Lien Debt Service Reserve Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

**“Senior Lien Debt Service Reserve Fund Requirement”** means the amount, if any, specified in the Supplemental Indentures authorizing Senior Lien Obligations as the “Senior Lien Debt Service Reserve Requirement” or, if not so specified, \$0.

**“Senior Lien Obligations”** means an obligation or evidences of indebtedness for borrowed money of the Borrower of any kind or class, including bonds, notes, bond anticipation notes, and other obligations (but excluding commercial paper), issued or incurred as Senior Lien Obligations under and in accordance with the Indenture and any Supplemental Indenture.

**“Senior Obligations”** means Existing Indebtedness that constitutes Senior Lien Obligations and Additional Senior Obligations.

**“Servicer”** means such entity or entities as the TIFIA Lender shall designate from time-to-time to perform, or assist the TIFIA Lender in performing, certain duties hereunder.

**“Short-Term Obligations”** means all Obligations that mature in less than 365 days and are issued as Short-Term Obligations pursuant to Sections 706, 707, 708 or 709 of the Indenture. In the event a Credit Enhancer has extended a line of credit or the Borrower has undertaken a commercial paper or similar program, only amounts actually borrowed under such line of credit or program and repayable in less than 365 days shall be considered Short-Term Obligations and the full amount of such commitment or program shall not be treated as Short-Term Obligations to the extent that such facility remains available but undrawn.

**“Soft Put Bonds”** means Bonds for which the interest rate is fixed for an initial rate period, after which time period the Bonds will either (a) be fully remarketed and converted into a subsequent rate period, converted to a fixed rate until the maturity date of such bonds, or refunded as of the end of such initial or any subsequent rate period, or (b) shall bear interest at the Stepped Coupon Rate for the Stepped Rate Period (as each such term is defined in the Twelfth Supplemental Indenture).

**“Springing Lien Account”** means the account and the sub-accounts thereunder with respect to the TIFIA Note, each created within the Senior Lien Debt Service Reserve Fund and so designated in accordance with Section 3.10(a) of the Twelfth Supplemental Indenture.

**“State”** has the meaning provided in the preamble.

**“Subordinate Lien Debt Service Coverage Ratio”** means, for any Calculation Period, the ratio of Net Cash Flow for such Calculation Period to Annual Debt Service in respect of all

Outstanding Senior Obligations and Subordinate Lien Obligations for such Calculation Period; provided, that solely for the purposes of calculating the Rate Coverage Test pursuant to Section 16(l), the Borrower may take into consideration any amounts received, or reasonably expected to be received, by the Borrower from or as a result of Supplemental Security that the Borrower has pledged for the benefit of any Subordinate Lien Obligations.

**“Subordinate Lien Debt Service Fund”** means the Subordinate Lien Debt Service Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

**“Subordinate Lien Debt Service Reserve Fund”** means the Subordinate Lien Debt Service Reserve Fund established pursuant to Section 504(a) of, and as defined in, the Indenture.

**“Subordinate Lien Debt Service Reserve Fund Requirement”** means the amount or amounts, if any, specified in the Supplemental Indentures authorizing Subordinate Lien Obligations as the “Subordinate Lien Debt Service Reserve Requirement” or, if not so specified, \$0.

**“Subordinate Lien Obligations”** means an obligation or evidences of indebtedness for borrowed money of the Borrower of any kind or class, including bonds, notes, bond anticipation notes, commercial paper and other obligations, issued or incurred as Subordinate Lien Obligations under and in accordance with the Indenture and any Supplemental Indenture.

**“Subordinated Hedging Termination Obligations”** means Hedging Termination Obligations under any Hedging Agreements, other than those arising as a result of a Permitted Hedging Termination or as a result of a tax or illegality event or upon failure of the Borrower to pay any Hedging Obligations when due.

**“Subsequent Qualified Hedge”** has the meaning provided in Section 16(o)(iii).

**“Substantial Completion”** means the opening of the Project to vehicular traffic.

**“Substantial Completion Date”** means the date on which Substantial Completion occurs.

**“Supplemental Indenture”** means any trust indenture supplemental to or amendatory of the Indenture, executed and delivered by the Borrower and the Trustee in accordance with Article X of the Indenture and any applicable requirements in this Agreement.

**“Supplemental Security”** means (a) any Credit Facility or other credit enhancement for specified indebtedness of the Borrower and (b) any funds received by or obligations payable to the Borrower, other than Revenues, which the Borrower chooses to include as security for specified Senior Lien Obligations, Junior Lien Obligations, Subordinate Lien Obligations or Other Obligations pursuant to a Supplemental Indenture, as provided in Section 518 of the Indenture.

**“System”** means the CTRMA Turnpike System, as it exists on the Effective Date, together with (a) the Project, (b) any other Project (as defined in the Indenture) that is included in the System in accordance with the requirements of this Agreement (including Section 17(o)) and the Indenture Documents, and (c) other roads, bridges, tunnels or other toll facilities for which the Borrower has operational responsibility that, in the case of each clause (a), (b), and (c), the Borrower designates

as part of the CTRMA Turnpike System by official action of its board of directors in accordance with the requirements of this Agreement (including Section 17(o)) and the Indenture Documents.

**“System Development Cessation”** means, as of any date, no pre-design, design, engineering, procurement or construction activities related to a new and unfinished project are in progress and none are scheduled to commence for a period of five (5) or more years from such date according to the then-current strategic plan or capital program.

**“TIFIA”** has the meaning provided in the recitals.

**“TIFIA Bankruptcy Related Event”** means, with respect to any Person (a) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of such Person or any of its debts, or of a substantial part of the assets thereof, under any Insolvency Laws, or (ii) the appointment of a receiver, trustee, liquidator, custodian, sequestrator, conservator or similar official for such Person or for a substantial part of the assets thereof and, in any case referred to in the foregoing subclauses (i) and (ii), such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered, (b) such Person shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator, custodian, sequestrator, conservator or similar official therefor or for a substantial part of the assets thereof, (ii) generally not be paying its debts as they become due unless such debts are the subject of a bona fide dispute, or become unable to pay its debts generally as they become due, (iii) solely with respect to the Borrower, fail to make two (2) consecutive payments of TIFIA Debt Service in accordance with the provisions of Section 9, (iv) make a general assignment for the benefit of creditors, (v) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition with respect to it described in clause (a) of this definition, (vi) commence a voluntary proceeding under any Insolvency Law, or file a voluntary petition seeking liquidation, reorganization, an arrangement with creditors or an order for relief under any Insolvency Law, (vii) file an answer admitting the material allegations of a petition filed against it in any proceeding referred to in the foregoing subclauses (i) through (vi), inclusive, of this clause (b), or (viii) take any action for the purpose of effecting any of the foregoing, including seeking approval or legislative enactment by any Governmental Authority to authorize commencement of a voluntary proceeding under any Insolvency Law, (c) solely with respect to the Borrower, (i) the Trustee shall commence a process pursuant to which all or a substantial part of the Trust Estate may be sold or otherwise disposed of in a public or private sale or disposition pursuant to a foreclosure of the Liens thereon securing the Senior Obligations or any Subordinate Lien Obligations, or (ii) the Trustee shall commence a process pursuant to which all or a substantial part of the Trust Estate may be sold or otherwise disposed of pursuant to a sale or disposition of such Trust Estate in lieu of foreclosure, or (d) solely with respect to the Borrower, the Trustee shall transfer, pursuant to directions issued by the Bondholders, funds on deposit in any of the Project Accounts upon the occurrence and during the continuation of an Event of Default under the Indenture Documents for application to the prepayment or repayment of any principal amount of the Senior Obligations or any Subordinate Lien Obligations other than in accordance with the provisions of the Indenture.

**“TIFIA Debt Service”** means with respect to any Semi-Annual Payment Date occurring on or after the Debt Service Payment Commencement Date, the principal portion of Outstanding TIFIA Loan Balance and any interest payable thereon (including interest accruing after the date of

any filing by the Borrower of any petition in bankruptcy or the commencement of any bankruptcy, insolvency or similar proceeding with respect to the Borrower), including, in each case, the amount (a) set forth in **Exhibit G** and (b) due and payable on such Semi-Annual Payment Date in accordance with the provisions of Section 9(c).

“**TIFIA Debt Service Account**” means the Debt Service Account 2021 TIFIA NOTE SUB LIEN under the Subordinate Lien Debt Service Fund, established pursuant to the TIFIA Supplemental Indenture.

“**TIFIA Debt Service Reserve Account**” means the Debt Service Reserve Account 2021 TIFIA NOTE SUB LIEN initially established within the Subordinate Lien Debt Service Reserve Fund pursuant to the TIFIA Supplemental Indenture; provided, that upon the occurrence of an event of default under Section 801(d) of the Indenture, all amounts on deposit in the TIFIA Debt Service Reserve Account in respect of the portions of the TIFIA Loan held either by the TIFIA Lender, or any other federal government agency or instrumentality shall be transferred to the Springing Lien Account and held for the benefit of the TIFIA Note and separate and apart from all other funds in the Senior Lien Debt Service Reserve Fund.

“**TIFIA Debt Service Reserve Required Balance**” means an amount equal to the maximum annual TIFIA Debt Service in respect of any Borrower Fiscal Year during the term of the TIFIA Loan as set forth in **Schedule IV** and as described in Section 16(k)(ii).

“**TIFIA Interest Rate**” has the meaning provided in Section 6.

“**TIFIA Lender**” has the meaning provided in the preamble.

“**TIFIA Lender’s Authorized Representative**” means the Executive Director and any other Person who shall be designated as such pursuant to Section 27.

“**TIFIA Loan**” has the meaning provided in the recitals.

“**TIFIA Loan Documents**” means this Agreement, the TIFIA Note, the Indenture, the TIFIA Supplemental Indenture and the Award Certificate.

“**TIFIA Note**” means the promissory note delivered by the Borrower in substantially the form of **Exhibit A**.

“**TIFIA Supplemental Indenture**” means that certain Twenty-Ninth Supplemental Trust Indenture, dated as of [\_\_\_\_\_] 1, 2021, between the Borrower and the Trustee, in connection with the execution and delivery of this Agreement and the TIFIA Note.

“**Toll Maintenance Services Contract**” means that certain Maintenance Services Contract for Toll Collection System, dated March 3, 2007, between the Borrower and Kapsch TrafficCom USA (f/k/a Caseta Technologies, Inc.).

“**Toll Services Agreement**” means that certain Agreement for Pay by Mail, Violations Processing, Collections and Customer Services, dated as of March 8, 2018, between the Borrower and Cofiroute USA, LLC.

**“Toll Software License”** means that certain Software License Agreement, effective as of April 26, 2007, between the Borrower and Kapsch TrafficCom USA, Inc. (f/k/a Caseta Technologies, Inc.).

**“Toll System Contracts”** means the Toll Maintenance Services Contract, the Toll System Implementation Agreement, the Toll Services Agreement, the Toll Software License and any Additional Project Contract related to the tolling services and facilities provided with respect to the System.

**“Toll System Implementation Agreement”** means that certain Contract for Toll System Implementation, dated as of April 27, 2005, between the Borrower and Kapsch TrafficCom USA, Inc. (f/k/a Caseta Technologies, Inc.).

**“Tolls”** means all rates, rents, fees, charges, fines or other income derived by the Borrower from the vehicular usage of the System and the rights of the Borrower to receive the same.

**“Total Debt Service Coverage Ratio”** means, for any Calculation Period, the ratio of Net Cash Flow for such Calculation Period to the sum of Annual Debt Service in respect of all Obligations for such Calculation Period; provided, that solely for the purposes of calculating the Rate Coverage Test pursuant to Section 16(l), the Borrower may take into consideration any amounts received, or reasonably expected to be received, by the Borrower from or as a result of Supplemental Security that the Borrower has pledged for the benefit of any Obligations.

**“Total Project Costs”** means (a) the costs paid or incurred or to be paid or incurred by the Borrower in connection with or incidental to the acquisition, design, construction and equipping of the Project, including legal, administrative, engineering, planning, design, insurance and costs of issuance; (b) amounts, if any, required by the Indenture Documents or the TIFIA Loan Documents to be paid into any fund or account upon the incurrence of the TIFIA Loan or any Senior Obligations; (c) payments when due (whether at the maturity of principal, the due date of interest, or upon optional or mandatory prepayment) during the Construction Period in respect of any indebtedness of the Borrower or any Credit Facility maintained by the Borrower, in each case in connection with the Project (other than the TIFIA Loan); and (d) costs of equipment and supplies and initial working capital and reserves required by the Borrower for the commencement of operation of the Project, including general administrative expenses and overhead of the Borrower.

**“Traffic and Revenue Study”** means the Central Texas Regional Mobility Authority 183A, 290E, SH 71 Express, SH 45 SW, 183S and 183N Express Lanes, 2021 Traffic and Revenue Study, dated March 5, 2021.

**“Traffic Consultant”** means Stantec Consulting Services, Inc., and any replacement traffic consultant firm selected by the Borrower and not objected to by the TIFIA Lender within fifteen (15) Business Days after receiving notice from the Borrower of the name of the proposed traffic consultant, together with supporting information regarding the qualifications of the proposed traffic consultant.

**“Trust Estate”** has the meaning provided in the Indenture.

“**Trustee**” means Regions Bank (as successor to JPMorgan Chase Bank, National Association), an Alabama banking corporation, and its successors in trust under the Indenture.

“**TTC Minute Order**” means Minute Order 115406, approved January 31, 2019, by the Texas Transportation Commission.

“**Twenty-Eighth Supplemental Indenture**” shall mean the Twenty-Eighth Supplemental Trust Indenture, dated as of April 1, 2021, between the Borrower and the Trustee, authorizing the Initial Senior Obligations.

“**Twenty-Seventh Supplemental Indenture**” shall mean the Twenty-Seventh Supplemental Trust Indenture, dated as of April 1, 2021, between the Borrower and the Trustee, authorizing the Project BANs.

“**TxDOT**” means the Texas Department of Transportation or any successor agency.

“**Uncontrollable Force**” means any cause beyond the control of the Borrower, including: (a) a hurricane, tornado, flood or similar occurrence, landslide, earthquake, fire or other casualty, strike or labor disturbance, freight embargo, act of a public enemy, explosion, war, blockade, terrorist act, insurrection, riot, general arrest or restraint of government and people, civil disturbance or similar occurrence, sabotage, or act of God; (provided, that the Borrower shall not be required to settle any strike or labor disturbance in which it may be involved); or (b) the order or judgment of any federal, state or local court, administrative agency or governmental officer or body, if it is not also the result of willful or negligent action or a lack of reasonable diligence of the Borrower and the Borrower does not control the administrative agency or governmental officer or body and further provided that such events (or the effects of such events) could not have been avoided by the exercise of caution, due diligence, or reasonable efforts by the Borrower; provided, that the diligent contest in good faith of any such order or judgment shall not constitute or be construed as a willful or negligent action or a lack of reasonable diligence of the Borrower.

“**Uniform Commercial Code**” or “**UCC**” means the Uniform Commercial Code, as in effect from time to time in the State.

“**USDOT**” means the United States Department of Transportation.

“**Variable Interest Rate**” means a variable interest rate to be borne by any Permitted Debt. The method of computing such variable interest rate shall be specified in the Supplemental Indenture pursuant to which such Permitted Debt is incurred. Such Supplemental Indenture shall also specify either: (a) the particular period or periods of time for which each value of such variable interest rate shall remain in effect; or (b) the time or times upon which any change in such variable interest rate shall become effective.

“**Variable Interest Rate Bonds**” means Permitted Debt which bears a Variable Interest Rate but does not include any Permitted Debt for which the interest rate has been fixed during the remainder of the term thereof to maturity; provided, however, that Permitted Debt bearing a Variable Interest Rate shall not be deemed Variable Interest Rate Bonds if the Borrower has entered into a Qualified Hedge with respect to such Permitted Debt during the period for which such Qualified Hedge is in effect; provided, further, that Permitted Debt bearing a fixed rate of

interest shall be deemed Variable Interest Rate Bonds to the extent that the Borrower has entered into a Qualified Hedge pursuant to which the Borrower is obligated to pay a floating rate of interest and receives a fixed rate of interest and shall be deemed to bear interest at the lesser of the rate determined pursuant to clause (e) of the definition of the term Annual Debt Service or the maximum interest rate, if any, payable pursuant to such Qualified Hedge.

**“Variable Interest Rate Senior Obligations”** means any Senior Obligations under the Indenture Documents that accrue interest at a Variable Interest Rate.

**SECTION 2. Interpretation.** Unless the context shall otherwise require, the words “hereto,” “herein,” “hereof” and other words of similar import refer to this Agreement as a whole. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders and vice versa. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise require. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” Whenever the Borrower’s knowledge is implicated in this Agreement or the phrase “to the Borrower’s knowledge” or a similar phrase is used in this Agreement, the Borrower’s knowledge or such phrase(s) shall be interpreted to mean to the best of the Borrower’s knowledge after reasonable and diligent inquiry and investigation. Unless the context shall otherwise require, references to any Person shall be deemed to include such Person’s successors and permitted assigns. Unless the context shall otherwise require, references to preambles, recitals, sections, subsections, clauses, schedules, exhibits, appendices and provisions are to the applicable preambles, recitals, sections, subsections, clauses, schedules, exhibits, appendices and provisions of this Agreement. The schedules and exhibits to this Agreement, and the appendices and schedules to such exhibits, are hereby incorporated by reference and made an integral part of this Agreement. The headings or titles of this Agreement and its sections, schedules or exhibits, as well as any table of contents, are for convenience of reference only and shall not define or limit its provisions. Unless the context shall otherwise require, all references to any resolution, contract, agreement, lease or other document shall be deemed to include any amendments or supplements to, or modifications or restatements or replacements of, such documents that are approved from time-to-time in accordance with the terms thereof and hereof. Every request, order, demand, application, appointment, notice, statement, certificate, consent or similar communication or action hereunder by any party shall, unless otherwise specifically provided, be delivered in writing in accordance with Section 37 and signed by a duly authorized representative of such party.

**SECTION 3. TIFIA Loan Amount.** The principal amount of the TIFIA Loan shall not exceed \$250,289,625 in the aggregate (excluding interest that is capitalized in accordance with the terms hereof). TIFIA Loan proceeds shall be disbursed from time-to-time in accordance with Section 4 and Section 13(b).

**SECTION 4. Disbursement Conditions.**

(a) **General Provisions regarding Disbursements.** TIFIA Loan proceeds shall be disbursed solely in respect of Eligible Project Costs paid or incurred by or on behalf of the Borrower in connection with the Project, and may be used to pay or redeem Project BANs to the extent the proceeds thereof have been previously applied to the payment of Eligible Project Costs incurred by or on behalf of the Borrower from time to time in connection with the Project. Each

such disbursement of the TIFIA Loan shall be made pursuant to a requisition and certification (a “**Requisition**”) in the form set forth in **Appendix One to Exhibit D**, along with all documentation and other information required thereby submitted by the Borrower to the TIFIA Lender, all in accordance with the procedures of **Exhibit D** and subject to (i) the conditions set forth therein and the additional conditions set forth below in this Section 4, (ii) the conditions set forth in Section 13(a) having been satisfied as of the Effective Date, and (iii) the conditions set forth in Section 13(b) having been satisfied as of the disbursement date; provided, however, that no disbursement of TIFIA Loan proceeds shall be made on or after the date that is one (1) year after the Substantial Completion Date.

(b) [Reserved].

(c) Delivery of Requisitions; TIFIA Lender Approval. The Borrower shall deliver copies of the Requisition to the TIFIA Lender, the Servicer (if any) and the FHWA Division Office on or before the first (1st) day of the month before the month for which a disbursement is requested, or the next succeeding Business Day if such first (1st) day is not a Business Day. Subject to Section 4(f), if the TIFIA Lender does not expressly deny the Requisition, disbursements of funds shall be made on the fifteenth (15th) day of the month for which a disbursement has been requested, or on the next succeeding Business Day if such fifteenth (15th) day is not a Business Day.

(d) Anticipated TIFIA Loan Disbursement Schedule. The Borrower may amend the date of disbursement in the Anticipated TIFIA Loan Disbursement Schedule by submitting a revised version thereof to the TIFIA Lender no later than thirty (30) days prior to the proposed effective date of such amendment, together with a detailed explanation of the reasons for such revision.

(e) Eligible Project Costs Documentation.

(i) The Borrower anticipates that it will draw down all of the proceeds of the TIFIA Loan to reimburse the Borrower for Eligible Project Costs paid by or on behalf of the Borrower prior to such disbursement of such TIFIA Loan proceeds, including for the purpose of paying or redeeming the Project BANs. The Borrower shall deliver concurrently to the TIFIA Lender, the FHWA Division Office, and the Servicer (if any) copies of all invoices and other records evidencing Eligible Project Costs (the “**Eligible Project Costs Documentation**”), irrespective of whether such costs were paid with the proceeds of the Project BANs; provided that the Borrower must deliver all Eligible Project Costs Documentation associated with any Eligible Project Costs included in a Requisition delivered to the TIFIA Lender, the FHWA Division Office, and the Servicer (if any) by the applicable following date: (A) Eligible Project Costs Documentation with respect to Eligible Project Costs for which the Borrower has received and approved an invoice prior to July [\_\_\_], 2021 shall be delivered in accordance with Section 13(a)(xxii) and (B) Eligible Project Costs Documentation with respect to Eligible Project Costs for which the Borrower has received and approved an invoice after July [\_\_\_], 2021 shall be delivered by the last Business Day of the month immediately following the month in which such invoice was received by the Borrower.

(ii) Each time the Borrower delivers Eligible Project Costs Documentation to the TIFIA Lender, the FHWA Division Office, and the Servicer (if any), the Borrower shall also deliver to such entities a certificate, duly executed by the Borrower's Authorized Representative, certifying as to the following:

(A) the amount of Eligible Project Costs financed from the proceeds of the Project BANs for the period of time for which such Eligible Project Costs Documentation is being provided;

(B) that such proceeds of the Project BANs were expended solely in connection with the payment or reimbursement of Eligible Project Costs;

(C) the amount of Eligible Project Costs paid by or on behalf of the Borrower from sources other than Project BANs and identifying such sources; and

(D) that there does not currently exist any Event of Default or an event or condition that, with the lapse of time or giving of notice, would constitute an Event of Default (a "**Prospective Event of Default**") or, if there does currently exist an Event of Default or Prospective Event of Default, the certificate shall specify all the actions that the Borrower is taking to remedy such Event of Default or Prospective Event of Default.

(iii) The Eligible Project Costs Documentation and the certificate delivered pursuant to this Section 4(e) must be satisfactory to the TIFIA Lender. The Eligible Project Costs Documentation must provide sufficient detail to enable the TIFIA Lender to verify that such costs are Eligible Project Costs paid by or on behalf of the Borrower. The Eligible Project Costs Documentation and the certificate must provide sufficient detail to enable the TIFIA Lender to verify that proceeds of the Project BANs were expended for Eligible Project Costs and to audit such other Eligible Project Costs paid by or on behalf of the Borrower. The certificate and the Eligible Project Costs Documentation are intended to document Eligible Project Costs in connection with the reimbursement of such Eligible Project Costs or for the purpose of paying or redeeming, in whole or part, only those Project BANs in respect of which the proceeds were used to pay such documented Eligible Project Costs. The TIFIA Lender shall review each such certificate for compliance with TIFIA disbursement requirements. Within fourteen (14) Business Days following the receipt of the Eligible Project Costs Documentation and the accompanying certificate, the TIFIA Lender shall deliver a notice to the Borrower confirming the Eligible Project Costs set forth in the certificate that have been approved, or notifying the Borrower as to which Eligible Project Costs have not been approved, and confirming the cumulative amount of Eligible Project Costs approved as of the notice date. Such approved amounts of Eligible Project Costs will be disbursed at such time as the Borrower submits a Requisition in respect of such approved amounts in accordance with clauses (a) and (c) above. The Borrower shall not submit a Requisition that seeks reimbursement of any Eligible Project Costs for which the Eligible Project Costs Documentation and certificate were not delivered to the TIFIA Lender, the FHWA

Division Office, and the Servicer (if any) at least one (1) month prior to the date such Requisition is submitted.

(f) Notwithstanding anything to the contrary set forth in this Agreement (including this Section 4, Section 13 or **Exhibit D**, but specifically excluding Section 4(b)), in no event shall the TIFIA Lender have any obligation to make any disbursement of proceeds of the TIFIA Loan to the Borrower if the TIFIA Lender's ability to make such disbursement is impaired as a result of a partial or total shutdown of the operations of any federal department or agency (including USDOT or any of its agencies), or any contractor of any such department or agency, due to a lapse in appropriations by Congress.

SECTION 5. Term. The term of the TIFIA Loan shall extend from the Effective Date to the Final Maturity Date, or to such earlier date as all amounts due or to become due to the TIFIA Lender hereunder have been irrevocably paid in full in immediately available funds.

SECTION 6. Interest Rate. The interest rate with respect to the Outstanding TIFIA Loan Balance shall be [\_\_\_\_\_] percent ([\_\_\_\_\_]%) per annum (the "**TIFIA Interest Rate**"). Interest will be computed on the Outstanding TIFIA Loan Balance (as well as on any past due interest to the extent permitted under State law) from time-to-time on the basis of a 365-day or 366-day year, as appropriate, for the actual number of days elapsed; provided, however, in the event of a Payment Default, the Borrower shall pay interest on the Outstanding TIFIA Loan Balance and, to the extent permitted by State law, on any interest accrued thereon but unpaid as of the applicable Semi-Annual Payment Date (including interest accruing after the date of any filing by the Borrower of any petition in bankruptcy or the commencement of any bankruptcy, insolvency or similar proceeding with respect to the Borrower) at the Default Rate from (and including) its due date to (but excluding) the date of actual payment. Upon the occurrence of any other Event of Default, the Borrower shall pay interest on the Outstanding TIFIA Loan Balance and, to the extent permitted by State law, on any interest accrued thereon but unpaid as of the applicable Semi-Annual Payment Date (including interest accruing after the date of any filing by the Borrower of any petition in bankruptcy or the commencement of any bankruptcy, insolvency or similar proceeding with respect to the Borrower) at the Default Rate from (and including) the date such Event of Default first occurred to (but excluding) the earlier to occur of (a) the date such Event of Default has been waived by the TIFIA Lender and (b) the date the Outstanding TIFIA Loan Balance of the TIFIA Loan and any interest accrued thereon (at the applicable Default Rate) but unpaid has been irrevocably paid in full in immediately available funds. Notwithstanding anything in this Agreement to the contrary, the maximum net effective interest rate on the TIFIA Loan (and the TIFIA Note) shall never exceed the highest lawful rate permitted under Chapter 1204, Texas Government Code, as amended.

SECTION 7. Outstanding TIFIA Loan Balance and Revisions to Exhibit G and the Loan Amortization Schedule. The Outstanding TIFIA Loan Balance will be (a) increased on each occasion on which the TIFIA Lender disburses loan proceeds hereunder, by the amount of such disbursement of loan proceeds, (b) increased on each occasion on which interest is capitalized pursuant to the provisions of Section 9(b), by the amount of interest so capitalized, and (c) decreased upon each payment or prepayment of the Outstanding TIFIA Loan Balance, by the amount of principal so paid. The TIFIA Lender may in its discretion at any time and from time-to-time, or when so requested by the Borrower, advise the Borrower by written notice of the

amount of the Outstanding TIFIA Loan Balance as of the date of such notice, and its determination of such amount in any such notice shall be deemed conclusive absent manifest error. Upon any determination of the Outstanding TIFIA Loan Balance (including as of the Debt Service Payment Commencement Date and as of the date of any prepayment of the TIFIA Loan), the TIFIA Lender shall make revisions to **Exhibit G** pursuant to Section 9(h) and in such event shall provide the Borrower with a copy of such **Exhibit G** as revised, but no failure to provide or delay in providing the Borrower with such copy shall affect any of the obligations of the Borrower under this Agreement or the other TIFIA Loan Documents. The Loan Amortization Schedule in **Exhibit G**, as of the Effective Date, has been determined based on the Anticipated TIFIA Loan Disbursement Schedule in effect on the Effective Date.

#### SECTION 8. Security and Priority; Flow of Funds.

(a) As security for the TIFIA Loan, the Borrower shall pledge, assign and grant, or shall cause to be pledged, assigned and granted, to the Trustee for the benefit of the TIFIA Lender, a Lien on the Trust Estate in accordance with the provisions of the Indenture Documents. The TIFIA Loan shall be secured by a Lien on the Trust Estate subordinate, during any period when an event of default under Section 801(d) of the Indenture has not occurred, only (except as otherwise required by law) to the Lien on the Trust Estate of the Senior Obligations, Hedging Obligations, and Hedging Termination Obligations (other than Subordinated Hedging Termination Obligations) in respect of Senior Obligations. Upon the occurrence of an event of default under Section 801(d) of the Indenture, the TIFIA Loan shall be secured by a first priority security interest in the Trust Estate pari passu with the Senior Lien Obligations and Hedging Obligations and Hedging Termination Obligations (other than Subordinated Hedging Termination Obligations) in respect of such Senior Lien Obligations; provided, that the TIFIA Loan shall not be secured by or payable from or have any access to any amounts in the Bond Proceeds Funded Account within the Senior Lien Debt Service Reserve Fund.

(b) Except (i) for Permitted Liens, or (ii) to the extent otherwise provided in Section 8(a), the Trust Estate will be free and clear of any pledge, Lien, charge or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge of the Borrower created under the Indenture Documents, and all organizational, regulatory or other necessary action on the part of the Borrower with respect to granting such pledge under the Indenture Documents has been duly and validly taken.

(c) The Borrower shall not use Revenues to make any payments or satisfy any obligations other than in accordance with the provisions of this Section 8 and the Indenture Documents and shall not apply any portion of the Revenues in contravention of this Agreement or the Indenture Documents.

(d) All Revenues shall be deposited in the Revenue Fund and applied in the order of priority set forth in **Exhibit M**, and in accordance with the requirements specified in Section 505 of the Indenture.

#### SECTION 9. Payment of Principal and Interest.

(a) Payment Dates. The Borrower agrees to pay the principal of and interest on the TIFIA Loan by making payments in accordance with the provisions of this Agreement and the Indenture Documents on each Semi-Annual Payment Date, beginning on the Debt Service Payment Commencement Date, and on each other date on which payment thereof is required to be made hereunder (including the Final Maturity Date and any other applicable date); provided, that if any such date is not a Business Day, payment shall be made on the next Business Day following such date. Any payment in respect of the TIFIA Note shall be treated as a payment of the TIFIA Loan.

(b) Capitalized Interest Period. No payment of the principal of or interest on the TIFIA Loan is required to be made during the Capitalized Interest Period. On each January 1 and July 1 occurring during the Capitalized Interest Period and on the Semi-Annual Payment Date immediately following the end of the Capitalized Interest Period, interest accrued on the TIFIA Loan in the six (6) month period ending immediately prior to such date shall be capitalized and added to the Outstanding TIFIA Loan Balance. Within thirty (30) days after the end of the Capitalized Interest Period, the TIFIA Lender shall give written notice to the Borrower stating the Outstanding TIFIA Loan Balance as of the close of business on the Semi-Annual Payment Date immediately following the end of such Capitalized Interest Period, which statement thereof shall be deemed conclusive absent manifest error; provided, however, that no failure to give or delay in giving such notice shall affect any of the obligations of the Borrower hereunder or under any of the other TIFIA Loan Documents.

(c) Payment of TIFIA Debt Service. On each Semi-Annual Payment Date occurring on or after the Debt Service Payment Commencement Date the Borrower shall pay TIFIA Debt Service in an amount equal to the amounts set forth in respect of such Semi-Annual Payment Date in **Exhibit G**, as the same may be revised as provided in Section 7, which payments shall be made in accordance with Section 9(f).

(d) [Reserved].

(e) Accrual of Amounts on Interim Payment Dates.

(i) If any Senior Obligations, Subordinate Lien Obligations or Other Obligations require the payment of principal or interest on any Interim Payment Date after the Debt Service Payment Commencement Date, the Borrower shall promptly notify the Servicer (if any) and the TIFIA Lender thereof in writing, identifying the period covered by such Interim Payment Period and the Interim Payment Date.

(ii) On any such Interim Payment Date occurring on or after the Debt Service Payment Commencement Date, the Borrower shall, in accordance with the applicable Indenture Documents, transfer or otherwise deposit, or cause to be transferred or otherwise deposited, into the TIFIA Debt Service Account, an amount equal to the amount of TIFIA Debt Service due and payable on the next succeeding Semi-Annual Payment Date (as shown in **Exhibit G**, as the same may be revised as provided in Section 7 and Section 9(h)) multiplied by a fraction, the numerator of which is equal to the number of months contained in the Interim Payment Period ending on such Interim Payment Date and the denominator of which is equal to six (6).

(iii) In the event that an Interim Payment Date is other than the first Business Day of a calendar month, the method for calculating any amount required to be transferred or deposited into the TIFIA Debt Service Account pursuant to this Section 9(e) shall be determined at such time by the parties hereto.

(f) Manner of Payment. Payments under this Agreement for the TIFIA Note shall be made by wire transfer, on or before each Semi-Annual Payment Date, in immediately available funds in accordance with payment instructions provided by the TIFIA Lender pursuant to Section 37, as modified in writing from time-to-time by the TIFIA Lender. The Borrower may make any such payment or portion thereof (or direct the Trustee to make such payment) with funds then on deposit in the TIFIA Debt Service Account.

(g) Final Maturity Date. Notwithstanding anything herein to the contrary, the Outstanding TIFIA Loan Balance and any accrued interest thereon shall be due and payable in full on the Final Maturity Date or such earlier date on which payment in full may be due pursuant to and in accordance with Section 20(a)(v).

(h) TIFIA Note; Adjustments to Loan Amortization Schedule. As evidence of the Borrower's obligation to repay the TIFIA Loan, the Borrower shall execute and deliver to the TIFIA Lender, on or prior to the Effective Date, the TIFIA Note substantially in the form of **Exhibit A**, having a maximum principal amount not to exceed \$250,289,625 (excluding capitalized interest) and bearing interest at the TIFIA Interest Rate. The TIFIA Lender is hereby authorized to modify the Loan Amortization Schedule included in **Exhibit G** from time-to-time, as provided in Section 7 to reflect (i) the amount of each disbursement made under this Agreement, (ii) the date and amount of any principal or interest due and payable or to become due and payable by the Borrower under this Agreement, (iii) each repayment or prepayment in respect of the principal amount of the TIFIA Loan, and (iv) such other information as the TIFIA Lender may determine is necessary for administering the TIFIA Loan and this Agreement. Any calculations described above shall be rounded up to the nearest whole cent. Absent manifest error, the TIFIA Lender's determination of such matters as set forth in **Exhibit G** shall be conclusive evidence thereof; provided, however, that neither the failure to make any such recordation nor any error in such recordation shall affect in any manner the Borrower's obligations hereunder or under any other TIFIA Loan Document.

(i) No Defeasance. Anything to the contrary in any Indenture Document notwithstanding, the TIFIA Loan (as represented by this Agreement and the TIFIA Note) shall not be subject to defeasance and no amounts in respect of the TIFIA Loan shall be considered or deemed to have been paid until the TIFIA Lender shall have received irrevocable payment in immediately available funds in accordance with the requirements for payment set forth in this Agreement.

(j) Surrender of TIFIA Note. Upon the TIFIA Lender's receipt of confirmation that payment in full in immediately available funds of the Outstanding TIFIA Loan Balance (including capitalized interest) and any unpaid interest and fees with respect thereto has occurred, the TIFIA Lender shall surrender the TIFIA Note to the Borrower or its representative at the principal office of the TIFIA Lender.

SECTION 10. Prepayment.

(a) Mandatory. The Borrower shall prepay the TIFIA Loan in whole or in part, without penalty or premium:

(i) following the TIFIA Lender's determination that a System Development Cessation has occurred, on each Semi-Annual Payment Date, in an amount equal to all amounts deposited into the account established pursuant to Section 16(k)(ix) during the six (6) month period preceding such Semi-Annual Payment Date pursuant to and in accordance with the Indenture; and

(ii) following the determination of any Net Loss Proceeds, as provided in Section 16(q)(ii).

The Borrower shall provide written notice to the TIFIA Lender at least two (2) Business Days prior to the date on which it makes any mandatory prepayment; provided, that the Borrower's failure to deliver such notice shall not diminish, impair or otherwise affect the Borrower's obligation to make any such mandatory prepayment as and when the circumstances requiring such mandatory prepayment have occurred. Each prepayment pursuant to this Section 10(a) shall be accompanied by a certificate signed by the Borrower's Authorized Representative identifying the provision of this Agreement pursuant to which such prepayment is being made and containing a calculation in reasonable detail of the amount of such prepayment.

(b) Optional. The Borrower may prepay the TIFIA Loan in whole or in part (and, if in part, the amounts thereof to be prepaid shall be determined by the Borrower; provided, however, that such prepayments shall be in minimum principal amounts of \$1,000,000), at any time or from time-to-time, without penalty or premium, by paying to the TIFIA Lender such principal amount of the TIFIA Loan to be prepaid, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment. Each prepayment of the TIFIA Loan shall be made on such date and in such principal amount as shall be specified by the Borrower in a written notice delivered to the TIFIA Lender, which notice shall also specify the amount of unpaid interest accrued to the date of such prepayment on the amount of principal to be prepaid that the Borrower intends to pay concurrently with such prepayment, if any. In the case of any optional prepayment, such written notice shall be delivered to the TIFIA Lender not less than ten (10) days or more than thirty (30) days prior to the date set for prepayment. At any time between delivery of such written notice and the applicable optional prepayment, the Borrower may, without penalty or premium, rescind its announced optional prepayment by further written notice to the TIFIA Lender. Anything in this Section 10(b) to the contrary notwithstanding, the failure by the Borrower to make any optional prepayment shall not constitute a breach or default under this Agreement.

(c) General. Upon the TIFIA Lender's receipt of confirmation that payment in full in immediately available funds of the Outstanding TIFIA Loan Balance (including capitalized interest) and any unpaid interest and fees with respect thereto has occurred as a result of a mandatory or optional prepayment, the TIFIA Lender shall surrender the TIFIA Note to the Borrower or its representative at the principal office of the TIFIA Lender. If the Borrower prepays only part of the Outstanding TIFIA Loan Balance, the TIFIA Lender may make a notation on

**Exhibit G** indicating the amount of principal of and interest on the TIFIA Note then being prepaid. Absent manifest error, the TIFIA Lender's determination of such matters as set forth on **Exhibit G** shall be conclusive evidence thereof; provided, however, that neither the failure to make any such recordation nor any error in such recordation shall affect in any manner the Borrower's obligations hereunder or under any other TIFIA Loan Document. All such partial prepayments of principal shall be applied on a pro rata basis (based on the principal amount due on each remaining Semi-Annual Payment Date prior to the Final Maturity Date, before giving effect to such prepayment) to reduce all future principal payments due on the TIFIA Note. If said monies shall not have been so paid on the prepayment date, such principal amount of the TIFIA Note shall continue to bear interest until payment thereof at the TIFIA Interest Rate, in the case of any optional prepayment, and at the Default Rate, in the case of any mandatory prepayment.

SECTION 11. [Reserved].

SECTION 12. Compliance with Laws. The Borrower shall, and shall require its contractors and subcontractors for the Project at all tiers to, comply in all material respects with all applicable laws, rules, regulations, executive orders, and court or administrative decrees, orders and judgments. The list of federal laws attached as **Exhibit E** is illustrative of the type of requirements generally applicable to transportation projects and is not intended to be exhaustive. The FHWA Division Office has oversight responsibility for the Project, including ensuring compliance in all material respects with all applicable provisions of federal law. The Borrower agrees that there will be no irreversible or irretrievable commitment of resources, including physical construction, before all State and/or federal environmental permits required for commencement of construction of the relevant portion of the Project to which such resources relate are finalized and approved by the appropriate resource agencies. In the event that an environmental permit that has not been obtained is required after construction has begun, the Borrower shall take immediate steps to acquire that permit. If the Borrower begins construction before all required permits have been obtained, the Borrower shall assume the risk of any loss associated therewith.

SECTION 13. Conditions Precedent.

(a) Conditions Precedent to Effectiveness. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not become effective until each of the following conditions precedent shall have been satisfied or waived in writing by the TIFIA Lender:

(i) The Borrower shall have duly executed and delivered to the TIFIA Lender this Agreement, the other TIFIA Loan Documents and the letter of instruction related to the TIFIA Loan, each in form and substance satisfactory to the TIFIA Lender.

(ii) The Borrower shall have delivered to the TIFIA Lender certified, complete, and fully executed copies of each of the Indenture Documents (including all documents in connection with the Initial Senior Obligations and the Project BANs), together with any amendments, waivers or modifications thereto, and each such agreement shall be in full force and effect and in form and substance satisfactory to the TIFIA Lender, and all conditions contained in such documents to the closing of the transactions contemplated thereby shall have been fulfilled or effectively waived (provided, that, for

purposes of this Section 13(a)(ii), any such waiver shall be subject to the TIFIA Lender's consent in its sole discretion).

(iii) Counsel to the Borrower shall have rendered to the TIFIA Lender legal opinions satisfactory to the TIFIA Lender in its sole discretion (including those opinions set forth in **Exhibit H-1**) and bond counsel to the Borrower shall have rendered to the TIFIA Lender legal opinions satisfactory to the TIFIA Lender in its sole discretion (including those opinions set forth in **Exhibit H-2**).

(iv) The Borrower shall have delivered to the TIFIA Lender a duly executed certificate from the Trustee in the form attached hereto as **Exhibit J**.

(v) The Borrower shall have provided a certificate from the Borrower's Authorized Representative as to the absence of debarment, suspension or voluntary exclusion from participation in Government contracts, procurement and non-procurement matters substantially in the form attached hereto as **Exhibit C** with respect to the Borrower and its principals (as defined in 2 C.F.R. § 180.995).

(vi) The Borrower shall have provided to the TIFIA Lender satisfactory evidence that the Project has been included in (A) the metropolitan transportation improvement program adopted by the federally designated metropolitan planning organization for the region, (B) the State transportation plan, and (C) the State transportation improvement program approved by the USDOT or its designated agency, in each case to the extent required by 23 U.S.C. §§ 134 and 135, and 23 U.S.C. § 602(a)(3), as applicable; and the financial plan for each such program or plan shall reflect the amount of the TIFIA Loan and all other federal funds to be used for the Project as sources of funding for the Project.

(vii) The Borrower shall have provided evidence to the TIFIA Lender's satisfaction, no more than ninety (90), but no less than fourteen (14), days prior to the Effective Date, of the assignment by at least two (2) Nationally Recognized Rating Agencies of an Investment Grade Rating to the Initial Senior Obligations and a public rating on the TIFIA Loan and no such rating has been reduced, withdrawn or suspended as of the Effective Date.

(viii) The Borrower shall have delivered to the TIFIA Lender a certificate from the Borrower's Authorized Representative in the form attached hereto as **Exhibit K** (A) as to the satisfaction of certain conditions precedent set forth in this Section 13(a) as required by the TIFIA Lender, (B) designating the Borrower's Authorized Representative, and (C) confirming such person's position and incumbency.

(ix) The Borrower shall have demonstrated to the TIFIA Lender's satisfaction that as of the Effective Date the aggregate of all committed sources of funds shown in the Base Case Financial Model and in the Project Budget to pay Total Project Costs have been committed and allocated to the Borrower by the providers thereof and that such funds shall be sufficient to pay all Total Project Costs necessary to achieve Substantial Completion.

(x) The Borrower shall have demonstrated to the TIFIA Lender's satisfaction that as of the Effective Date, (A) the aggregate amount of all indebtedness under the Indenture Documents in connection with the Project, as shown in the Base Case Financial Model and in the Project Budget to pay Total Project Costs, has been issued and fully and completely funded and deposited to the appropriate account within the Construction Fund and (B) such funds, together with funds available under the Project Development Agreement, are expected to be sufficient to pay all Total Project Costs needed to achieve Substantial Completion.

(xi) The Borrower shall have delivered to the TIFIA Lender an original fully executed counterpart (or a certified copy) of the Traffic and Revenue Study, in form and substance acceptable to the TIFIA Lender, accompanied by a letter from the preparer of such study, dated as of [\_\_\_\_], 2021, and certifying that the assumptions and projections contained in the Traffic and Revenue Study are reasonable and that such Traffic and Revenue Study may be relied upon by the TIFIA Lender.

(xii) The Borrower shall have provided to the TIFIA Lender certified, complete, and fully executed copies of each Principal Project Contract, the Project Development Agreement, the Maintenance Contract and each Toll System Contract, together with any amendments, waivers or modifications thereto, in each case that has been entered into on or prior to the Effective Date and each such agreement shall be in full force and effect and in form and substance satisfactory to the TIFIA Lender.

(xiii) The Borrower shall have demonstrated to the TIFIA Lender's satisfaction that (A) the Borrower has obtained all Governmental Approvals necessary to commence construction of the Project, including the TTC Minute Order, (B) the Borrower has obtained all Governmental Approvals necessary to enter into and borrow amounts under this Agreement and to issue the Initial Senior Obligations and Project BANs, including any Governmental Approvals required from TxDOT or the State Attorney General, and (C) all such Governmental Approvals described in clauses (A) and (B) above are final, non-appealable, and in full force and effect (and are not subject to any notice of violation, breach, or revocation as of the Effective Date).

(xiv) The Borrower shall have delivered to the TIFIA Lender a certified Base Case Financial Model on or prior to the Effective Date, which Base Case Financial Model shall (A) demonstrate that projected Net Cash Flows are sufficient to meet the Loan Amortization Schedule, (B) demonstrate a Subordinate Lien Debt Service Coverage Ratio for each Calculation Period through the Final Maturity Date that is not less than 1.20, and (C) shall otherwise be in form and substance acceptable to the TIFIA Lender in its sole discretion.

(xv) The Borrower shall have paid in full all invoices delivered to the Borrower prior to the Effective Date by the TIFIA Lender (or by advisors to the TIFIA Lender that have direct billing arrangements with the Borrower) for the reasonable fees and expenses of the TIFIA Lender's counsel and financial advisors and any auditors or other consultants employed by the TIFIA Lender for the purposes hereof.

(xvi) The Borrower shall have (A) provided evidence satisfactory to the TIFIA Lender of compliance with NEPA, (B) complied with all applicable requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 *et seq.*), and Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*) and shall have provided evidence satisfactory to the TIFIA Lender of such compliance upon request by the TIFIA Lender and (C) complied with the requirements of 2 C.F.R. §§ 180.300 and 180.330 and shall have provided evidence satisfactory to the TIFIA Lender of such compliance upon request by the TIFIA Lender.

(xvii) The TIFIA Lender shall have delivered its initial TIFIA Lender's Authorized Representative certificate.

(xviii) The Borrower shall have delivered such other agreements, documents, instruments, opinions and other items required by the TIFIA Lender, all in form and substance satisfactory to the TIFIA Lender, including evidence that all other funding requirements for the Project have been met (including evidence of other funding sources or funding commitments).

(xix) The Borrower shall have (A) obtained a Federal Employer Identification Number, (B) obtained a Data Universal Numbering System number, and (C) registered with, and obtained confirmation of active registration status from, the federal System for Award Management ([www.SAM.gov](http://www.SAM.gov)).

(xx) The Borrower shall have delivered to the TIFIA Lender (A) certificates of insurance evidencing (1) that the Borrower, with respect to the System and its operation, and the Borrower and the Construction-Related Contractor, with respect to the Project and its operations, has obtained insurance that meets the requirements of Section 16(f) and (2) that each liability policy (other than workers' compensation insurance) reflects the TIFIA Lender as an additional insured (on a primary non-contributory basis) and (B) at the TIFIA Lender's request, copies of such insurance policies.

(xxi) The Borrower shall have provided to the TIFIA Lender evidence that the Borrower is duly organized and validly existing under the Constitution and laws of the State, particularly Chapter 370 of the Texas Transportation Code, as the same may be amended and supplemented from time to time, with full power, authority and legal right to own its properties and carry on its business and governmental functions as now conducted, including the following documents, each certified by the Borrower's Authorized Representative: (A) a copy of its Organizational Documents, as in effect on the Effective Date (and certified by the Secretary of State of the State, to the extent applicable), which Organizational Documents shall be in full force and effect and shall not have been amended since the date of the last amendment thereto shown on the certificate; and (B) a copy of all resolutions authorizing the Borrower to execute and deliver, and to perform its obligations under each of the TIFIA Loan Documents, and such resolutions have not been subsequently modified, rescinded or amended, are in full force and effect in the form adopted, and are the only resolutions adopted by the Borrower relating to the matters described therein.

(xxii) The Borrower shall have provided the TIFIA Lender the Eligible Project Costs Documentation described in Section 4(e)(i) with respect to Eligible Project Costs for which the Borrower has received and approved an invoice prior to [\_\_\_\_], 2021, in form and substance satisfactory to the TIFIA Lender and in sufficient time prior to the Effective Date to permit the TIFIA Lender and the FHWA Division Office to review such costs.

(xxiii) The Borrower shall have provided to the TIFIA Lender (A) certified, complete and fully executed copies of each performance security instrument delivered to or by the Borrower pursuant to any Principal Project Contract, the Project Development Agreement, the Maintenance Contract or any Toll System Contract, each of which performance security instruments shall be in compliance with the requirements for such performance security pursuant to the applicable Principal Project Contract, Maintenance Contract or Toll System Contract and (B) evidence to the TIFIA Lender's satisfaction that the performance security instruments to be delivered or received by the Borrower under any Principal Project Contract, Maintenance Contract or Toll System Contract as of the Effective Date have been obtained and delivered and that each such instrument is in full force and effect.

(xxiv) Borrower shall have delivered to the TIFIA Lender a copy of that certain 183 North Mobility Project Engineer's Report, dated as of March 9, 2021, prepared by the General Engineering Consultant in connection with the Project, including, among other things, a conclusion that the total estimated cost for the Project described therein and the time frame to achieve Substantial Completion are reasonable, subject to such conditions that are customary for such reports, and which General Engineering Consultant's report may be relied upon by the TIFIA Lender.

(xxv) The representations and warranties of the Borrower set forth in this Agreement (including Section 14), in each other Related Document and in the Project Development Agreement shall be true and correct, as of the Effective Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case, such representations and warranties shall be true and correct as of such earlier date).

(xxvi) The Borrower shall have provided the TIFIA Lender with evidence satisfactory to the TIFIA Lender that, as of the Effective Date (A) the maximum principal amount of the TIFIA Loan (excluding any interest that is capitalized in accordance with the terms hereof), together with the amount of any other credit assistance provided under the Act to the Borrower, does not exceed thirty-three percent (33%) of reasonably anticipated Eligible Project Costs and (B) as required pursuant to § 603(b)(9) of the Act, the total federal assistance provided to the Project, including the maximum principal amount of the TIFIA Loan (excluding any interest that is capitalized in accordance with the terms hereof), does not exceed eighty percent (80%) of Eligible Project Costs.

(xxvii) The Borrower shall have provided a certificate from the Borrower's Authorized Representative as to the prohibition on the use of appropriated funds for lobbying substantially in the form attached hereto as **Exhibit N** in accordance with 49 C.F.R. §20.100(b).

(b) Conditions Precedent to Disbursements. The TIFIA Lender shall have no obligation to make any disbursement of TIFIA Loan proceeds to the Borrower until each of the following conditions precedent has been satisfied or waived in writing by the TIFIA Lender:

(i) The Project shall have achieved Substantial Completion and the Borrower shall have delivered to the TIFIA Lender the Certificate of Substantial Completion in the form of **Exhibit L**.

(ii) The Borrower shall have provided to the TIFIA Lender an updated Project Budget indicating the total amount of Eligible Project Costs incurred by the Borrower as of the date of the applicable Requisition, including a description of any line item for which cost overruns occurred compared to the Project Budget set forth in **Schedule I** as of the Effective Date, the amount of each such line item cost overrun, the amount of contingency allocated to cover such line item cost overrun and the aggregate amount of contingency actually utilized.

(iii) The Borrower shall have provided the Financial Plan, or the most recent update thereto, in each case in accordance with Section 22(a).

(iv) The Borrower shall have confirmed that amortization of the principal amount of the Initial Senior Obligations does not commence before the Debt Service Payment Commencement Date.

(v) To the extent not previously delivered to the TIFIA Lender, the Borrower shall have delivered to the TIFIA Lender certified, complete and fully executed copies of any Indenture Documents entered into after the Effective Date.

(vi) To the extent not previously delivered to the TIFIA Lender, the Borrower shall have provided certified copies of all documentation requested by the TIFIA Lender or required to be delivered pursuant to Section 16(b) or Section 17(e) (including, in each case, any amendment, modification or supplement thereto) entered into after the Effective Date.

(vii) The Borrower shall have demonstrated to the TIFIA Lender's satisfaction that all Governmental Approvals necessary as of the time of the applicable disbursement for the development, construction, operation and maintenance of the Project have been issued and are in full force and effect.

(viii) Each of the insurance policies obtained by the Borrower and by the Construction-Related Contractor in satisfaction of the conditions in Section 13(a)(xx) is in full force and effect, and no notice of termination thereof has been issued by the applicable insurance provider.

(ix) At the time of, and immediately after giving effect to, a disbursement of TIFIA Loan proceeds then currently requested, (A) no Event of Default hereunder or event of default under any other Related Document or under the Project Development Agreement and (B) no event that with the giving of notice or the passage of time or both would constitute an Event of Default hereunder or event of default under any

Related Document or under the Project Development Agreement, in each case, shall have occurred and be continuing.

(x) The representations and warranties of the Borrower set forth in this Agreement (including Section 14), in each other Related Document, and in the Project Development Agreement shall be true, correct and complete as of each date on which a disbursement of the TIFIA Loan is made, except to the extent such representations and warranties expressly relate to an earlier date (in which case, such representations and warranties shall be true and correct as of such earlier date).

(xi) No Material Adverse Effect, or any event or condition that could reasonably be expected to result in a Material Adverse Effect, shall have occurred since, with respect to the initial disbursement of the TIFIA Loan, the date the Borrower submitted the Application to the TIFIA Lender and, with respect to the second disbursement, the date of the initial disbursement of proceeds of the TIFIA Loan.

(xii) The Borrower shall have delivered to the TIFIA Lender a Requisition that complies with the provisions of Section 4, and such Requisition has not been expressly denied by the TIFIA Lender.

(xiii) The Borrower shall have paid in full all invoices delivered to the Borrower prior to the date of disbursement by the TIFIA Lender (or by advisors to the TIFIA Lender that have direct billing arrangements with the Borrower) for the reasonable fees and expenses of the TIFIA Lender's counsel and financial advisors and any auditors or other consultants employed by the TIFIA Lender for the purposes hereof.

(xiv) To the extent not previously delivered to the TIFIA Lender, the Borrower shall have provided to the TIFIA Lender certified, complete and fully executed copies of each performance security instrument delivered to or by the Borrower pursuant to any Principal Project Contract, the Project Development Agreement, the Maintenance Contract or any Toll System Contract as of the date of disbursement of the TIFIA Loan, each of which performance security instruments shall be (A) in compliance with the requirements for such performance security pursuant to the applicable Principal Project Contract, Project Development Agreement, Maintenance Contract or Toll System Contract and (B) in full force and effect.

**SECTION 14. Representations and Warranties of Borrower.** The Borrower hereby makes the following representations and warranties, as of the Effective Date and, as to each of the representations and warranties below other than those contained in clauses (b) and (l) of this Section, as of each date on which any disbursement of the TIFIA Loan is requested or made.

(a) Organization; Power and Authority. The Borrower is a body politic and corporate and a political subdivision of the State, duly organized, validly existing and in good standing under the laws of the State, has full legal right, power and authority to enter into the Related Documents then in existence and the Project Development Agreement, to execute and deliver this Agreement and the TIFIA Note, and to carry out and consummate all transactions

contemplated hereby and thereby and has duly authorized the execution, delivery and performance of the Related Documents and the Project Development Agreement.

(b) Officers' Authorization. As of the Effective Date, the officers of the Borrower executing (or that have previously executed) the Related Documents and the Project Development Agreement, and any certifications or instruments related thereto, to which the Borrower is a party are (or were at the time of such execution) duly and properly in office and fully authorized to execute the same.

(c) Due Execution; Enforceability. Each Related Document in effect as of any date on which this representation and warranty is made and the Project Development Agreement has been duly authorized, executed and delivered by the Borrower and constitutes the legal, valid and binding agreement of the Borrower enforceable in accordance with its terms, except as such enforceability (i) may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally, and (ii) is subject to general principles of equity (regardless of whether enforceability is considered in equity or at law).

(d) Non-Contravention. The execution and delivery of the Related Documents to which the Borrower is a party and the Project Development Agreement, the consummation of the transactions contemplated in the Related Documents and the Project Development Agreement and the fulfillment of or compliance with the terms and conditions of the Related Documents and the Project Development Agreement will not (i) conflict with the Borrower's Organizational Documents, (ii) conflict in any material respect with, or constitute a violation, breach or default (whether immediately or after notice or the passage of time or both) by the Borrower of or under, any applicable law, administrative rule or regulation, or any applicable court or administrative decree or order, (iii) conflict in any material respect with, or constitute a violation, breach or default (whether immediately or after notice or the passage of time or both) by the Borrower of or under any indenture, mortgage, deed of trust, loan agreement, lease, contract or other agreement or instrument to which the Borrower is a party or by which it or its properties or assets are otherwise subject or bound, or (iv) result in the creation or imposition of any Lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Borrower other than Permitted Liens.

(e) Consents and Approvals. No consent or approval of any trustee, holder of any indebtedness of the Borrower or any other Person, and no consent, permission, authorization, order or license of, or filing or registration with, any Governmental Authority is necessary in connection with (i) the execution and delivery by the Borrower of the Related Documents and the Project Development Agreement, except as have been obtained or made and as are in full force and effect, or (ii) (A) the consummation of any transaction contemplated by the Related Documents or the Project Development Agreement or (B) the fulfillment of or compliance by the Borrower with the terms and conditions of the Related Documents and the Project Development Agreement, except as have been obtained or made and as are in full force and effect or as are ministerial in nature and can reasonably be expected to be obtained or made in the ordinary course on commercially reasonable terms and conditions when needed.

(f) Litigation. As of the Effective Date, there is no action, suit, proceeding or, to the knowledge of the Borrower, any inquiry or investigation, in any case before or by any court

or other Governmental Authority pending or, to the knowledge of the Borrower, threatened against or affecting all or any portion of the System, the Project, or the ability of the Borrower to execute, deliver and perform its obligations under the Related Documents or the Project Development Agreement. As of the Effective Date and as of each other date on which the representations and warranties herein are made or confirmed, there is no action, suit, proceeding or, to the knowledge of the Borrower, any inquiry or investigation before or by any court or other Governmental Authority pending or, to the knowledge of the Borrower, threatened against or affecting the System, the Project, the Borrower or the assets, properties or operations of the Borrower, that in any case could reasonably be expected to result in a Material Adverse Effect. To the Borrower's knowledge, there are no actions of the type described above pending or, threatened against or affecting any of the Principal Project Parties, except for matters arising after the Effective Date that (i) could not reasonably be expected to result in a Material Adverse Effect or (ii) could not reasonably be expected to adversely affect the Borrower's ability to receive Revenues in amounts sufficient to meet the financial projections contained in the Base Case Financial Model (or any Revised Financial Model, to the extent any Revised Financial Model has been submitted to the TIFIA Lender). The Borrower is not in default (and no event has occurred and is continuing that, with the giving of notice or the passage of time or both, could constitute a default) with respect to any Governmental Approval, which default could reasonably be expected to result in a Material Adverse Effect.

(g) Security Interests. The Indenture Documents, Chapter 370, Texas Transportation Code, as amended, and Chapter 1208, Texas Government Code, as amended, establish, in favor of the Trustee for the benefit of the TIFIA Lender, the valid and binding Liens on the Trust Estate that they purport to create, irrespective of whether any party has notice of the pledge and without the need for any physical delivery or transfer of control, filing of a document, or another act. Such Liens are in full force and effect and, subject to Section 8(a), are not subordinate or junior to any other Liens in respect of the Trust Estate except for the Permitted Liens associated with Senior Obligations, and not pari passu with any obligations other than the other Subordinate Lien Obligations. The Borrower has duly and lawfully taken all actions required under this Agreement, the Indenture Documents and applicable laws for the pledge of the Trust Estate pursuant to and in accordance with the Indenture Documents. The Borrower is not in breach of any covenants set forth in Section 16(a) of this Agreement or in the Indenture Documents with respect to the matters described in Section 16(a). All taxes and filing fees, if any, that are due and payable in connection with the execution, delivery or recordation of any Indenture Documents or any instruments, certificates or financing statements in connection with the foregoing, have been paid. Pursuant to Chapter 1208, Texas Government Code and Section 9.109 of the UCC, none of the creation, perfection, validity, enforceability or priority of the security interest in the Trust Estate granted pursuant to the Indenture Documents is governed by Chapter 9 of the UCC.

(h) No Debarment; Compliance with Flowdown Requirements. The Borrower has fully complied with its verification obligations under 2 C.F.R. § 180.320 and confirms that, to its knowledge, neither the Borrower nor any of its principals (as defined in 2 C.F.R. § 180.995) is debarred, suspended or voluntarily excluded from participation in Government contracts, procurement or non-procurement matters or delinquent on a Government debt as more fully set forth in the certificate delivered pursuant to Section 13(a)(iv) (*Conditions Precedent to Effectiveness*). Further, the Borrower has fully complied with 2 C.F.R. Part 180, including Subpart C, in particular §§ 180.300 and 180.330, and with 2 C.F.R. § 1200.332. The Borrower is not aware

of any non-compliance by any of its contractors or subcontractors with the applicable requirements of 2 C.F.R. Part 180.

(i) Accuracy of Representations and Warranties. The representations, warranties and certifications of the Borrower set forth in this Agreement, the other Related Documents and the Project Development Agreement are true and accurate, except to the extent such representations and warranties expressly relate to an earlier date (in which case, such representations and warranties shall be true and accurate as of such earlier date).

(j) Compliance with Federal Requirements. The Borrower has complied, with respect to the Project, with all applicable requirements of NEPA, the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 *et seq.*), and Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*).

(k) Transportation Improvement Program. The Project has been included in (i) the metropolitan transportation improvement program adopted by the federally designated metropolitan planning organization for the region, (ii) the State transportation plan, and (iii) the State transportation improvement program approved by the USDOT or its designated agency, in each case to the extent required by 23 U.S.C. §§ 134 and 135 and 23 U.S.C. § 602(a)(3), as applicable. The financial plan for each such program or plan reflects amounts equal to or greater than the amount of the TIFIA Loan and all other federal funds to be used for the Project as sources of funding for the Project.

(l) Credit Ratings. The Initial Senior Obligations have received an Investment Grade Rating from at least two (2) Nationally Recognized Rating Agencies, the TIFIA Note has received a public rating from at least two (2) Nationally Recognized Rating Agencies, and written evidence of such ratings has been provided to the TIFIA Lender prior to the Effective Date, and no such rating has been reduced, withdrawn or suspended as of the Effective Date.

(m) No Defaults. The Borrower is not in default under the terms of any Related Document or the Project Development Agreement, and no event has occurred or condition exists which, with the giving of notice or the passage of time or both, would constitute an Event of Default.

(n) Governmental Approvals. All Governmental Approvals required as of the Effective Date and any subsequent date on which this representation is made (or deemed made) for the undertaking and completion by the Borrower of the Project and for the operation and management of the System have been obtained or effected and are in full force and effect and there is no basis for, nor proceeding that is pending or threatened that could reasonably be expected to result in, the revocation of any such Governmental Approval.

(o) Principal Project Contracts. Each Principal Project Contract and Project Development Agreement is in full force and effect and all conditions precedent to the obligations of the respective parties under each Principal Project Contract and Project Development Agreement have been satisfied. To the extent requested by the TIFIA Lender pursuant to Section 16(b), the Borrower has delivered to the TIFIA Lender a fully executed, complete and correct copy of each Principal Project Contract, Additional Project Contract, and other contract requested

pursuant thereto (including in each case all exhibits, schedules and other attachments) that is in effect, including any amendments or modifications thereto and any related credit support instruments or side letters. No event has occurred that gives the Borrower or, to the Borrower's knowledge, any Principal Project Party, the right to terminate any such Principal Project Contract. No event has occurred that, to the Borrower's knowledge, gives TxDOT the right to terminate the Project Development Agreement. To the Borrower's knowledge, no event has occurred that gives a party (other than the Borrower) to the Maintenance Contract or any Toll System Contract the right to terminate such agreement. The Borrower is not in breach of any material term in or in default under any of such agreements or contracts, and to the knowledge of the Borrower no party to any of such agreements or contracts is in breach of any material term therein or in default thereunder. The Borrower is not party to any material Project-related agreements other than the Related Documents, the Project Development Agreement, the Toll System Contracts and the Maintenance Contract in effect as of any date on which this representation and warranty is made.

(p) Information. The information furnished by the Borrower to the TIFIA Lender, when taken as a whole, does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements contained therein not misleading as of the date made or furnished; provided, that no representation or warranty is made with respect to projections or other forward-looking statements provided by or on behalf of the Borrower (including the Base Case Financial Model, any Revised Financial Model and the assumptions therein) except that the assumptions in the Base Case Financial Model and any Revised Financial Model were reasonable in all material respects when made.

(q) OFAC; Anti-Corruption Laws.

(i) None of the Borrower nor, to the knowledge of the Borrower, any Principal Project Party is a Sanctioned Person.

(ii) None of the Borrower nor, to the knowledge of the Borrower, any Principal Project Party is in violation of or, since the date that is five (5) years prior to the Effective Date, has violated: (A) any applicable Anti-Money Laundering Laws; (B) any applicable Sanctions; (C) any applicable Anti-Corruption Laws; or (D) any applicable anti-drug trafficking, anti-terrorism, or anti-corruption laws, civil or criminal.

(iii) There are no pending or, to the knowledge of the Borrower, threatened claims or investigations by any Governmental Authority against, or any internal investigations conducted by, the Borrower with respect to any possible or alleged violations of any Sanctions, Anti-Money Laundering Laws, Anti-Corruption Laws, or any anti-drug trafficking or anti-terrorism laws.

(iv) To the knowledge of the Borrower, there are no pending or threatened claims or investigations by any Governmental Authority against, or any internal investigations conducted by, any Principal Project Party with respect to any possible or alleged violations of any Sanctions, Anti-Money Laundering Laws, Anti-Corruption Laws, or any anti-drug trafficking or anti-terrorism laws.

(v) No use of proceeds of the TIFIA Loan or other transaction contemplated by this Agreement or any other Related Document will violate any applicable Sanctions, Anti-Money Laundering Laws, or Anti-Corruption Laws, or any applicable anti-drug trafficking or anti-terrorism laws.

(r) Compliance with Law. The Borrower is in compliance in all material respects with, and has conducted (or caused to be conducted) its business and government functions and the business and operations of the System in compliance in all material respects with, all applicable laws (other than Environmental Laws, which are addressed in Section 14(s)) including those set forth in **Exhibit E**, to the extent applicable. To the Borrower's knowledge, each Principal Project Party is, and has caused its respective contractors and subcontractors to be, in compliance in all material respects with all applicable laws, including those set forth in **Exhibit E**, to the extent applicable. No notice of violation of any applicable law has been issued, entered or received by (i) the Borrower or, (ii) to the Borrower's knowledge (and solely in respect of the Project, the System, or the Principal Project Contracts), any Principal Project Party, other than, in each case, notices of violations that are immaterial.

(s) Environmental Matters. The Borrower and, to the Borrower's knowledge, each Principal Project Party is in compliance with all laws applicable to the Project relating to (i) air emissions, (ii) discharges to surface water or ground water, (iii) noise emissions, (iv) solid or liquid waste disposal, (v) the use, generation, storage, transportation or disposal of toxic or hazardous substances or wastes, (vi) biological resources (such as threatened and endangered species), and (vii) other environmental, health or safety matters, including all laws applicable to the Project referenced in the notice "Federal Environmental Statutes, Regulations, and Executive Orders Applicable to the Development and Review of Transportation Infrastructure Projects," 79 Fed. Reg. 22756 (April 23, 2014) (or any successor Federal Register notice of similar import), which document is available at <http://www.transportation.gov/policy/transportation-policy/environment/laws> ("**Environmental Laws**"). All Governmental Approvals for the Project relating to Environmental Laws have been, or, when required, will be, obtained and are (or, as applicable, will be) in full force and effect. The Borrower has not received any written communication or notice, whether from a Governmental Authority, employee, citizens group or any other Person that alleges that the Borrower is not in full compliance with all Environmental Laws and Governmental Approvals relating thereto in connection with the Project and the System and, to the Borrower's knowledge, there are no circumstances that may prevent or interfere with full compliance in the future by the Borrower with any such Environmental Law or Governmental Approval. The Borrower has provided to the TIFIA Lender all material assessments, reports, results of investigations or audits, and other material information in the possession of or reasonably available to the Borrower regarding the Borrower's or the Project's compliance with (A) Environmental Laws and (B) Governmental Approvals relating to Environmental Laws that are required for the Project and the System.

(t) Sufficient Rights and Utilities. The Borrower possesses either valid legal and beneficial title to, leasehold title in, or other valid legal rights with respect to the real property relating to the Project and the System, in each case as is necessary and sufficient as of the date this representation is made for the construction, operation, maintenance and repair of the Project and the System. As of any date on which this representation and warranty is made, the Construction Contract, the Project Development Agreement, and the Governmental Approvals as have been

obtained and are in full force and effect are sufficient (i) during the Construction Period, for the then current stage of development and construction in accordance with the Construction Schedule and the Project Budget and (ii) after the Construction Period, for the operation and maintenance of the Project in accordance with all applicable laws, rules, regulations, executive orders, and court or administrative decrees, orders and judgments. All utility services, means of transportation, facilities and other materials necessary for the construction and operation of the System and the Project (including, as necessary, gas, electrical, water and sewage services and facilities) are, or will be when needed, available to the Project and arrangements in respect thereof have been made on commercially reasonable terms.

(u) Insurance. The Borrower is in compliance with all insurance obligations required under each Principal Project Contract and the Indenture Documents and has implemented all of the insurance requirements under Section 715 of the Indenture.

(v) Title. The Borrower has valid legal and beneficial title to the Revenues and the Trust Estate, in each case free and clear of any Lien of any kind, except for Permitted Liens.

(w) No Liens. Except for Permitted Liens, the Borrower has not created, and is not under any obligation to create, and has not entered into any transaction or agreement that would result in the imposition of, any Lien on the Trust Estate or upon the Project, the System or the Revenues.

(x) Intellectual Property. The Borrower owns, or has adequate licenses or other valid rights to use, all patents, trademarks, service marks, trade names, copyrights, franchises, formulas, licenses and other rights with respect thereto, and has obtained assignment of all licenses and other rights of whatsoever nature, in each case necessary for the Project and the System and the operation of its business. To the Borrower's knowledge, there exists no conflict with the rights or title of any third party with respect to the intellectual property described in the preceding sentence. Excluding the use of commercially available "off-the-shelf" software, to the Borrower's knowledge, no product, process, method, substance, part or other material produced or employed or presently contemplated to be produced by or employed by the Project or the System infringes or will infringe any patent, trademark, service mark, trade name, copyright, franchise, formula, license or other intellectual property right of any third party.

(y) Investment Company Act. The Borrower is not, and after applying the proceeds of the TIFIA Loan will not be, required to register as an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and is not "controlled" by a company required to register as an "investment company" under the Investment Company Act of 1940, as amended.

(z) Financial Statements. Each income statement, balance sheet and statement of cash flows (collectively, "**Financial Statements**") delivered to the TIFIA Lender pursuant to Section 22(c) has been prepared in accordance with GAAP and presents fairly, in all material respects, the financial condition of the Borrower as of the respective dates of the balance sheets included therein and the results of operations of the Borrower for the respective periods covered by the statements of income included therein. Except as reflected in such Financial Statements,

there are no liabilities or obligations of the Borrower of any nature whatsoever for the period to which such Financial Statements relate that are required to be disclosed in accordance with GAAP.

(aa) Taxes. The Borrower is not required to file tax returns with any Governmental Authority.

(bb) ERISA. Neither Borrower nor any ERISA Affiliate maintains or otherwise has any liability in respect of any plan or other arrangement that is subject to ERISA or Section 412 of the Code.

(cc) Sufficient Funds. The aggregate of (i) all funds that are undrawn but fully and completely committed under the Indenture Documents and this Agreement, (ii) all delay payments and insurance proceeds in respect of any casualty loss (other than any proceeds of business interruption insurance, delay-in-start-up insurance and proceeds covering liability of the Borrower to third parties) received by the Borrower or to which the Borrower is entitled in accordance with the applicable insurance policies, and Principal Project Contracts, and (iii) all funds available under any other unused funding that is committed and available, will be sufficient to pay all Total Project Costs necessary to achieve Substantial Completion.

(dd) Existing Indebtedness. The Borrower does not have any outstanding indebtedness other than Existing Indebtedness and indebtedness incurred as of the Effective Date pursuant to this Agreement. The Project BANs have been validly issued in accordance with all requirements of the Indenture, applicable laws and the Borrower's Organizational Documents.

(ee) Patriot Act. The Borrower is not required to establish an anti-money laundering compliance program pursuant to the Patriot Act.

SECTION 15. Representations and Warranties of TIFIA Lender. The TIFIA Lender hereby makes the following representations and warranties as of the Effective Date.

(a) Power and Authority. The TIFIA Lender has all requisite power and authority to make the TIFIA Loan and to perform all transactions contemplated by the Related Documents to which it is a party.

(b) Due Execution; Enforceability. The Related Documents to which the TIFIA Lender is a party have been duly authorized, executed and delivered by the TIFIA Lender, and are legally valid and binding agreements of the TIFIA Lender, enforceable in accordance with their terms.

(c) Officers' Authorization. The officers of the TIFIA Lender executing each of the Related Documents to which the TIFIA Lender is a party are duly and properly in office and fully authorized to execute the same on behalf of the TIFIA Lender.

SECTION 16. Affirmative Covenants. The Borrower covenants and agrees as follows until the date the TIFIA Note and the obligations of the Borrower under this Agreement (other than contingent indemnity obligations) are irrevocably paid in full in immediately available funds, unless the TIFIA Lender waives compliance in writing:

(a) Securing Liens. The Borrower shall at any and all times, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable in connection with assuring, conveying, granting, assigning, securing and confirming the Lien on the Trust Estate (whether now existing or hereafter arising) granted to the Trustee for the benefit of the TIFIA Lender pursuant to the Indenture Documents, or intended so to be granted pursuant to the Indenture Documents, or which the Borrower may become bound to grant, and the Borrower shall at all times maintain the Trust Estate free and clear of any pledge, Lien, charge or encumbrance thereon or with respect thereto that has priority over, or equal rank with, the Liens created by the Indenture Documents, other than (i) Permitted Liens and (ii) to the extent provided in Section 8(a) with respect to priority, and the Borrower shall duly and validly take all organizational, regulatory or other necessary action to that end at all times. The Borrower shall at all times, to the extent permitted by law, defend, preserve and protect the Liens on the Trust Estate granted pursuant to the Indenture Documents and all the rights of the Trustee for the benefit of the TIFIA Lender under the Indenture Documents against all claims and demands of all Persons whomsoever, subject to Permitted Liens.

(b) Copies of Documents.

(i) Except as otherwise agreed by the TIFIA Lender in writing, the Borrower shall provide to the TIFIA Lender copies of any draft offering documents or Indenture Documents (together with any related cash flow projections) relating to the incurrence of indebtedness that is subject to the consent of the TIFIA Lender pursuant to Section 17(a) at least thirty (30) days prior to the proposed effective date thereof.

(ii) The Borrower shall provide to the TIFIA Lender copies of fully executed versions of any Indenture Documents and final versions of any offering documents, as well as copies of any continuing disclosure documents, related to the issuance of indebtedness by the Borrower (including Permitted Debt) that is payable out of Revenues or supported by a Lien on the Trust Estate within ten (10) days following the issuance of such indebtedness.

(iii) The Borrower shall provide written notice to the TIFIA Lender of the Borrower's intent to enter into an Additional Project Contract and, if such Additional Project Contract is subject to approval by the TIFIA Lender pursuant to Section 17(e), shall provide drafts of any such Additional Project Contracts, together with any related contracts, side letters or other understandings at least thirty (30) days prior to the proposed effective date thereof. If the TIFIA Lender requests a copy of any Additional Project Contract that is not subject to approval by the TIFIA Lender, the Borrower shall provide a copy of the final or near final draft of such Additional Project Contract, together with any related contracts, side letters or other understandings, prior to the execution thereof and, if requested by the TIFIA Lender, shall provide to the TIFIA Lender an executed version of such Additional Project Contract, together with any related contracts, side letters or other understandings, within ten (10) days following execution and delivery thereof.

(iv) The Borrower shall provide written notice to the TIFIA Lender of the Borrower's intent to enter into (A) any contract for the operation, repair, maintenance

or tolling of the Project, including any master contract that provides for goods or services to multiple projects or assets (including the Project) within the System, in each case that involves payments that exceed \$3,000,000 (inflated annually by CPI) in any year under such contract or group of related contracts or (B) material contracts, including any construction contracts that have not been fully performed, for any new project to be included in the System. Upon request by the TIFIA Lender, the Borrower shall provide drafts of any such contract, together with any related contracts, side letters or other understandings at least thirty (30) days prior to the proposed effective date thereof. If requested by the TIFIA Lender, the Borrower shall provide to the TIFIA Lender an executed version of any such contract, together with any related contracts, side letters or other understandings, within ten (10) days following execution and delivery thereof.

(v) Except as otherwise agreed by the TIFIA Lender in writing, the Borrower will provide to the TIFIA Lender (x) copies of any proposed amendments, modifications, replacements of, or supplements to any Related Document or to the Project Development Agreement at least thirty (30) days prior to the effective date thereof and (y) complete, correct and fully executed copies of any amendment, modification or supplement to any Related Document or to the Project Development Agreement within ten (10) days after execution thereof.

(c) Use of Proceeds. The Borrower shall use the proceeds of the TIFIA Loan for purposes permitted by applicable law and as otherwise permitted under this Agreement and the other Related Documents.

(d) Prosecution of Work; Verification Requirements.

(i) The Borrower shall diligently prosecute the work relating to the Project and complete the Project in accordance with the applicable Construction Schedule, and in accordance with customary standards of the Borrower's industry related to such work.

(ii) The Borrower shall cause the Construction-Related Contractor and any party to an Additional Project Contract related to the construction of the Project to comply with all applicable laws and legal or contractual requirements with respect to any performance security instrument delivered by the Construction-Related Contractor (or such other contractor) to the Borrower and shall require (and enforce such requirement) that any letter of credit provided pursuant to any Principal Project Contract meets the requirements therefor set forth in such Principal Project Contract. The Borrower shall not waive the surety financial requirements relating to any payment, performance or warranty bond pursuant to the Construction Contract without the TIFIA Lender's prior written consent.

(iii) The Borrower shall comply with 2 C.F.R. Part 180, including Subpart C, in particular §§ 180.300 and 180.320, and with 2 C.F.R. § 1200.332.

(e) Operations and Maintenance.

(i) The Borrower shall (i) operate and maintain the System (A) in a reasonable and prudent manner, and (B) substantially in accordance with all applicable

laws, rules, regulations, executive orders, and court or administrative decrees, orders and judgments, and (ii) maintain the System in good repair, working order and condition and in accordance with the requirements of all applicable laws, each applicable Related Document and the Project Development Agreement. The Borrower shall at all times do or cause to be done all things necessary to obtain, preserve, renew, extend and keep in full force and effect the Governmental Approvals and any other rights, licenses, franchises and authorizations material to the conduct of its business.

(ii) The Borrower shall ensure that the counterparties to the Maintenance Contract and each Toll System Contract have such creditworthiness and experience as is appropriate under good industry practice to perform the work required under the Maintenance Contract and such Toll System Contract and are not suspended or debarred or subject to a proceeding to suspend or debar from bidding, proposing or contracting with any federal or state department or agency. The Borrower shall ensure that the counterparties to the Maintenance Contract and each Toll System Contract provide and maintain for the benefit of the Borrower any performance bond or other performance security instrument required under the Maintenance Contract or such Toll System Contract.

(iii) The Borrower shall notify the TIFIA Lender nine (9) months prior to any expiration of the Maintenance Contract or a Toll System Contract (or any replacement thereof), which notice shall indicate the Borrower's then-current plan for the performance of the work performed under the Maintenance Contract and such Toll System Contract following expiration of any such Maintenance Contract or Toll System Contract. After giving such notice, the Borrower shall thereafter keep the TIFIA Lender regularly informed as to any change in its plan for the performance of, as applicable, the operations and maintenance work or tolling work on the System and its progress toward the procurement of any replacement Maintenance Contract or Toll System Contract, including quarterly reports concerning the conduct of any such procurement, its negotiations with potential contractors and any other information reasonably requested by the TIFIA Lender.

(iv) If a TIFIA Bankruptcy Related Event occurs with respect to the counterparty to the Maintenance Contract or a Toll System Contract, the Borrower shall either:

(A) replace such counterparty within ninety (90) days after the occurrence of such TIFIA Bankruptcy Related Event with a new counterparty that (I) possesses similar or greater creditworthiness (including credit support) as the counterparty being replaced, (II) possesses similar or greater technical capability and relevant experience as the counterparty being replaced, considered as of the time the Maintenance Contract or Toll System Contract, as applicable, was executed, as certified by the General Engineering Consultant (or otherwise reasonably acceptable to the TIFIA Lender), and (III) is not, at the time of such replacement, suspended or debarred or subject to a proceeding to suspend or debar from bidding, proposing or contracting with any federal or state department or agency; or

(B) within ninety (90) days after the occurrence of such TIFIA Bankruptcy Related Event, demonstrate to the TIFIA Lender's satisfaction that (I) TxDOT,

pursuant to a written contract with the Borrower, a copy of which is provided to the TIFIA Lender prior to the expiration of such ninety (90) day period, has undertaken to perform the full scope of work of the replaced counterparty to the Maintenance Contract or Toll System Contract, or (II) the Borrower is capable of fully performing the full scope of work of the replaced counterparty to such Maintenance Contract or Toll System Contract and has undertaken the performance of such work (with written confirmation to such effect provided by the General Engineering Consultant to the TIFIA Lender), in each case of clause (I) or (II) above within the budget for Operating Expenses, Maintenance Expenses and Major Maintenance Costs set forth in the Financial Plan most recently submitted to the TIFIA Lender or, in the case of a Toll System Contract, within the line item for such contract set forth in the applicable budget in the Financial Plan most recently submitted to the TIFIA Lender.

(f) Insurance.

(i) The Borrower shall at all times during the construction of the Project maintain or cause to be maintained insurance for the Project with responsible insurers, as is customarily maintained in the United States with respect to works and properties of like character, against accident to, loss of or damage to such works or properties, which shall include liability coverage and pollution and other environmental liability and remediation related coverage. The Borrower shall cause each Principal Project Party to obtain and maintain casualty and liability insurance in accordance with the requirements of the applicable Principal Project Contract.

(ii) The Borrower shall at all times maintain insurance on the System in accordance with the requirements set forth in Section 715 of the Indenture.

(iii) The Borrower shall cause all liability insurance policies that it maintains (and, during the Construction Period, that are maintained by the Construction-Related Contractor or any contractor pursuant to an Additional Project Contract related to the construction of the Project), other than workers' compensation insurance, to reflect the TIFIA Lender as an additional insured (on a primary non-contributory basis) to the extent of its insurable interest.

(iv) The Borrower shall deliver to the TIFIA Lender (A) certifications, notices and reports of insurance consultants, (B) insurance brokers' letters and (C) certificates of insurance, in each case, as and when such materials are required to be delivered to the Trustee pursuant to the Indenture Documents and, upon the request of the TIFIA Lender, copies of underlying insurance policies obtained by or on behalf of the Borrower.

(g) Notice.

(i) The Borrower shall, within five (5) Business Days after the Borrower learns of the occurrence, give the TIFIA Lender notice of any of the following events or receipt of any of the following notices, as applicable, setting forth details of such event:

(A) Substantial Completion: the occurrence of Substantial Completion, such notice to be provided in the form set forth in **Exhibit L**;

(B) Events of Default: any Event of Default or any event that, with the giving of notice, the passage of time or both, would constitute an Event of Default;

(C) Litigation: (1) the filing of any litigation, suit or action against the Borrower before any arbitrator or Governmental Authority or the receipt by the Borrower in writing of any threat of litigation, suit or action or of any written claim against the Borrower that, in each case, could reasonably be expected to have a Material Adverse Effect, and any material changes in the status of such litigation, suit, action or claim, and (2) any judgments against the Borrower with award amounts in excess of \$5,000,000, either individually or in the aggregate;

(D) Delayed Governmental Approvals: any failure to receive or delay in receiving any Governmental Approval or making any required filing, notice, recordation or other demonstration to or with a Governmental Authority, in each case to the extent such failure or delay will or could reasonably be expected to result in a delay to any major milestone date (including the Projected Substantial Completion Date) set forth in the Construction Schedule, together with a written explanation of the reasons for such failure or delay and the Borrower's plans to remedy or mitigate the effects of such failure or delay;

(E) Environmental Notices: any material notice of violation under any Environmental Law related to the Project or any material changes to the NEPA Determination;

(F) Insurance Claim: any insurance claims related to the Project in excess of \$1,000,000 or related to the System in excess of \$10,000,000, either individually or in the aggregate;

(G) Amendments: except as otherwise agreed by the TIFIA Lender in writing, copies of (1) any proposed amendments to any Related Document or the Project Development Agreement at least thirty (30) days prior to the effective date thereof and (2) copies of fully executed amendments within ten (10) days following execution thereof;

(H) Defaults: any material breach or default or event of default on the part of the Borrower or any other party under any Related Document or the Project Development Agreement for which notice has been provided;

(I) Uncontrollable Force: the occurrence of any Uncontrollable Force that could reasonably be expected to result in a Material Adverse Effect;

(J) Ratings Changes: any change in the rating assigned to the Senior Obligations, the TIFIA Loan, any other Subordinate Lien Obligations or any Other Obligations by any Nationally Recognized Rating Agency that has provided a public rating on such indebtedness;

(K) 2 C.F.R. Notices: (1) that any of the information set forth in the certificate provided pursuant to Section 13(a)(iv) (Conditions Precedent to Effectiveness) was incorrect at the time the certificate was delivered or there has been a change in status of the Borrower or any of its principals with respect to the criteria set forth in 2 C.F.R. § 180.335; (2) any other notification required pursuant to 2 C.F.R. § 180.350; and (3) any violation of Federal criminal law involving fraud, bribery, or gratuity violations potentially affecting the TIFIA Loan as described in 2 C.F.R. § 200.113, and the Borrower shall require its subcontractors to provide it notice of any such violation;

(L) Other Adverse Events: the occurrence of any other event or condition, including any notice of breach from a contract counterparty, that could reasonably be expected to result in a Material Adverse Effect; and

(M) Toll Rates: any changes in the toll schedule in effect as of the Effective Date for all or any portion of the System and any change in the toll rates from those set forth in the toll schedule in effect as of the Effective Date.

(ii) The Borrower shall provide the TIFIA Lender with any further information reasonably requested by the TIFIA Lender from time to time concerning the matters described in Section 16(g)(i).

(h) Remedial Action. Within thirty (30) calendar days after the Borrower learns of the occurrence of an event specified in Section 16(g)(i) (other than sub-clauses (A), (G), (L), or (M)), the Borrower's Authorized Representative shall provide a statement to the TIFIA Lender setting forth the actions the Borrower proposes to take with respect thereto.

(i) Maintain Legal Structure. The Borrower shall maintain its existence as a body politic and corporate and a political subdivision of the State, organized and existing under the laws of the State unless and until a successor public authority succeeds to the assets of the Borrower and assumes in writing all of the obligations of the Borrower hereunder and under the other TIFIA Loan Documents.

(j) Annual Rating. The Borrower shall, commencing on August 15, 2022, and thereafter not later than August 15 of each year during the term of the TIFIA Note, at no cost to the TIFIA Lender, provide to the TIFIA Lender a public rating on the Senior Lien Obligations and the TIFIA Note by a Nationally Recognized Rating Agency, together with the rating report or letter delivered by such Nationally Recognized Rating Agency in connection with each such rating, in each case prepared no earlier than July 15 of such year.

(k) Project Accounts; Permitted Investments.

(i) The Borrower shall maintain the Senior Lien Debt Service Reserve Fund (including the Bond Proceeds Funded Account, the Revenue Funded Account and, upon the occurrence of an event of default under Section 801(d) of the Indenture, the Springing Lien Account, as described in clause (ii) below) and shall maintain therein an amount not less than the aggregate Senior Lien Debt Service Reserve Fund Requirements for all Outstanding Senior Lien Obligations. The Borrower shall maintain the Junior Lien Debt Service Reserve Fund, including any subaccounts therein, if any, in an amount not

less than the aggregate Junior Lien Debt Service Reserve Fund Requirements for all outstanding Junior Lien Obligations. Subject to clause (ii) below, the Borrower shall maintain the Subordinate Lien Debt Service Reserve Fund, including a separate TIFIA Debt Service Reserve Account therein, in amounts not less than the respective Subordinate Lien Debt Service Reserve Fund Requirement, if any, with respect to each series of Subordinate Lien Obligations (including the TIFIA Debt Service Reserve Required Balance in respect of the TIFIA Loan). To the extent necessary, the Borrower shall, and shall cause the Trustee to apply, amounts in each of the above-referenced debt service reserve funds to ensure the timely payment of the related indebtedness of the Borrower; provided that any withdrawals from the Senior Lien Debt Service Reserve Fund shall be made first from the Bond Proceeds Funded Account and no withdrawals shall be made from the Revenue Funded Account until the Bond Proceeds Funded Account has been exhausted. Following the initial deposit of Bond proceeds into the Bond Proceeds Funded Account with respect to any Senior Lien Obligations, no further amounts shall be deposited into the Bond Proceeds Funded Account with respect to such Senior Lien Obligations. To the extent any amounts are withdrawn from the Bond Proceeds Funded Account, any replenishment of the Senior Lien Debt Service Reserve Fund Requirement shall be made exclusively by means of deposits into the Revenue Funded Account.

(ii) The Borrower shall commence (or shall have commenced) funding the TIFIA Debt Service Reserve Account from and after January 1, 2026, and shall fund the TIFIA Debt Service Reserve Account in an amount equal to the TIFIA Debt Service Reserve Required Balance in thirty-six (36) equal monthly transfers in accordance with **Schedule IV** and in accordance with the cash flow waterfall in Section 505 of the Indenture until the full amount of the TIFIA Debt Service Reserve Required Balance is on deposit in the TIFIA Debt Service Reserve Account. If in any month there are insufficient funds to make the required monthly transfer set forth in **Schedule IV**, the shortfall shall be made up in the next succeeding month for which sufficient funds are available. Once the TIFIA Debt Service Reserve Account has been fully funded in accordance with this Section 16(k)(ii), such transfers shall cease and the Borrower shall not transfer amounts from such account for any reason other than to enable the Borrower to make a payment of TIFIA Debt Service required hereunder at a time when there are insufficient funds on deposit in the TIFIA Debt Service Account for such payment. Following any such transfer of funds from the TIFIA Debt Service Reserve Account to the TIFIA Debt Service Account, the Borrower shall promptly deposit amounts into the TIFIA Debt Service Reserve Account in accordance with the cash flow waterfall in Section 505 of the Indenture and the provisions of Section 513 of the Indenture until the amount on deposit therein equals the TIFIA Debt Service Reserve Required Balance. Upon the occurrence of an event of default under Section 801(d) of the Indenture, (w) all amounts on deposit in the TIFIA Debt Service Reserve Account in respect of the portion of the TIFIA Loan held either by the TIFIA Lender, or any other federal government agency or instrumentality, shall be transferred to the Springing Lien Account and held for the benefit of the TIFIA Note and separate and apart from all other funds in the Senior Lien Debt Service Reserve Fund, (x) the Bond Proceeds Funded Account shall be held separate and apart from all other funds in the Senior Lien Debt Service Reserve Fund for the benefit of all Outstanding Senior Lien Obligations other than the TIFIA Note, (y) the Revenue Funded Account shall support the TIFIA Note on a pro rata and pari passu basis with all other Outstanding Senior Lien Obligations and

(z) the TIFIA Debt Service Reserve Required Balance shall no longer apply to the TIFIA Note, but instead TIFIA Debt Service shall be included in calculations of the Senior Lien Debt Service Reserve Fund Requirement.

(iii) To the extent not provided in clause (i) or (ii) above, the Borrower shall cause the Reserve Accounts to be funded in accordance with the requirements of this Agreement and the Indenture Documents.

(iv) The Borrower shall maintain funds in the TIFIA Debt Service Reserve Account in accordance with the requirements of this Section 16(k) and the TIFIA Supplemental Indenture. The Borrower shall maintain amounts in the TIFIA Debt Service Reserve Account, as specified herein and in the TIFIA Supplemental Indenture, unless both of the following conditions have been satisfied as of a Calculation Date occurring on or after January 1, 2030: (A) the Borrower has maintained a Subordinate Lien Debt Service Coverage Ratio of at least 1.50 for four (4) consecutive semi-annual periods; and (B) the projected Subordinate Lien Debt Service Coverage Ratio for each Calculation Period during the following five (5) years, as reflected in a Revised Financial Model delivered to the TIFIA Lender as of such date, is at least 1.35. If the Borrower satisfies the conditions described above in this Section 16(k)(iv) as of or later than the dates noted in the preceding sentence, the Trustee shall be permitted to release the funds on deposit in the TIFIA Debt Service Reserve Account at the direction of the Borrower. If, at any time after the Borrower is permitted to withdraw funds from the TIFIA Debt Service Reserve Account in accordance with this Section 16(k)(iv) and prior to the irrevocable payment in full in immediately available funds of all principal of and interest on the TIFIA Loan, the Total Debt Service Coverage Ratio is less than 1.20 for two consecutive semi-annual periods ending on a Calculation Date, the Borrower shall resume transfers to the TIFIA Debt Service Reserve Account and shall fund the TIFIA Debt Service Reserve Account in an amount equal to the TIFIA Debt Service Reserve Required Balance in thirty-six (36) equal monthly transfers in accordance with the cash flow waterfall in Section 505 of the Indenture. The Borrower shall thereafter maintain funding in the TIFIA Debt Service Reserve Account in accordance with the requirements of this Section 16(k) and the TIFIA Supplemental Indenture until the subsequent date on which each of the conditions to the release of funds on deposit in such account has been satisfied.

(v) Amounts on deposit in the Project Accounts shall be held uninvested or invested in Permitted Investments. Permitted Investments must mature or be redeemable at the election of the holder as follows: (A) with respect to Permitted Investments maintained in the TIFIA Debt Service Account, the TIFIA Debt Service Reserve Account or in any debt service account in respect of Senior Obligations corresponding to amounts needed for the payment of interest, not later than the next Semi-Annual Payment Date, (B) with respect to Permitted Investments maintained in the TIFIA Debt Service Account, the TIFIA Debt Service Reserve Account or in any debt service account for Senior Obligations corresponding to amounts needed for the repayment of principal, the next Payment Date for repayment of principal in respect of such debt and (C) with respect to any other Project Accounts, on or prior to the date on which the funds invested in such Permitted Investments are reasonably expected to be needed for any payment from the applicable Project Account.

(vi) The Borrower may replace all or a portion of the required balance of any Reserve Account, in accordance with the terms of the applicable Indenture Documents, with an Acceptable Letter of Credit. If at any time an issuer of an Acceptable Letter of Credit securing a Reserve Account ceases to be a Qualified Issuer, the Borrower shall cause such letter of credit to be replaced by a new Acceptable Letter of Credit within thirty (30) days of the date on which the current issuer ceased to be a Qualified Issuer; provided, that the Borrower acknowledges and agrees that if it fails to replace the current Acceptable Letter of Credit with a new Acceptable Letter of Credit issued by a Qualified Issuer within such thirty (30) day period, the TIFIA Lender may direct the Trustee to draw immediately the full amount of such letter of credit and deposit the proceeds of such drawing into the applicable Reserve Account. Any new Acceptable Letter of Credit shall have the same terms and conditions (including expiration date and face amount) as the letter of credit being replaced, or such other terms and conditions as may be satisfactory to the TIFIA Lender. In the event that any letter of credit securing a Reserve Account is scheduled to expire prior to the Final Maturity Date, the Borrower shall replace such letter of credit with a new Acceptable Letter of Credit at least ten (10) Business Days prior to the stated expiry date of the existing letter of credit and such new Acceptable Letter of Credit shall be in an amount equal to at least the amount of expiring letter of credit. In the event that the Borrower fails to provide such new Acceptable Letter of Credit by the date required above, the Trustee shall be permitted to immediately draw the full undrawn amount of the existing letter of credit and deposit the proceeds of such drawing into the applicable Reserve Account.

(vii) Notwithstanding Section 509 of the Indenture, to the extent there are excess amounts on deposit in the Senior Lien Debt Service Reserve Fund and such excess amounts were derived from Revenues, the Borrower shall not transfer such excess amounts to the General Fund but instead shall deposit such excess amounts into the Revenue Fund.

(viii) The Borrower shall obtain the TIFIA Lender's written consent prior to transferring any funds (or Credit Facility) on deposit in or credited to the account established under the Construction Fund for the Project to a different account under the Construction Fund or to a different fund established under the Indenture Documents (other than the Revenue Fund, any debt service fund or account maintained under the Indenture and relating to the Obligations that were issued to fund the Project in whole or in part (but solely in amounts of unexpended proceeds of such Obligations), and any transfer that is necessary to maintain the tax-exempt status of the corresponding Obligations).

(ix) From and after the occurrence of a System Development Cessation (or notice thereof from the TIFIA Lender), the Borrower shall establish (or cause the Trustee to establish) a dedicated account under the General Fund for the purpose of collecting any amounts required to be paid to the TIFIA Lender pursuant to Section 10(a). Without duplication of the requirement provided in that certain TIFIA Loan Agreement, dated as of February 26, 2021, between the Borrower and the TIFIA Lender, the Borrower shall deposit into such account, on a monthly basis, an amount equal to twenty percent (20%) of any amounts available after any deposits required to be made in such month into the funds or accounts described in levels First through Tenth in of the cash flow waterfall

set forth in Section 505 of the Indenture have been made in accordance with such Section 505 of the Indenture.

(l) Rate Coverage. The Borrower, in addition to complying with the rate covenant provisions in the Indenture Documents, shall, subject to the remainder of this paragraph, fix, charge and collect rates and charges such that Net Cash Flow in each Calculation Period through the Final Maturity Date shall be projected to produce (i) a Senior Debt Service Coverage Ratio at least equal to 1.25 in each such Calculation Period, (ii) a Subordinate Lien Debt Service Coverage Ratio at least equal to 1.20 in each such Calculation Period, and (iii) a Total Debt Service Coverage Ratio at least equal to 1.00 in each such Calculation Period (clauses (i), (ii) and (iii) collectively, the “**Rate Coverage Test**”); provided, that in determining Annual Debt Service for purposes of the coverage ratio calculations required in this Section 16(l), the Borrower may disregard the proviso and sub-clauses (A) and (B) appearing in clause (iii) of the definition of “Annual Debt Service” with respect to Balloon Obligations or Short-Term Obligations. If the semi-annual coverage certificate in the form of **Exhibit O** furnished by the Borrower pursuant to Section 22 demonstrates that projected Net Cash Flow may be inadequate to satisfy the Rate Coverage Test for any Calculation Period until the latest date set forth in such coverage certificate, or if the Borrower fails to satisfy the Rate Coverage Test in respect of any Calculation Period then ended, the Borrower shall (x) within thirty (30) days after request by the TIFIA Lender, engage the Traffic Consultant to review and analyze the operations of the System and recommend actions regarding revising the rates or changing the methods of operations, or any other actions to increase the Net Cash Flow so as to satisfy the Rate Coverage Test, (y) cause the Traffic Consultant to issue its report, including any such recommended actions, no later than ninety (90) days following such engagement, and (2) either (A) implement the Traffic Consultant’s recommendation or (B) undertake an alternative course of action after demonstrating to the TIFIA Lender’s satisfaction the manifest errors contained in the Traffic Consultant’s recommended actions, or to the extent agreed upon by the TIFIA Lender, undertake an alternative course of action that is expected to ensure the Borrower’s ability to meet its payment obligations under this Agreement; provided, that the failure to maintain compliance with the Rate Coverage Test shall not constitute an Event of Default unless such non-compliance has occurred on three (3) consecutive Semi-Annual Payment Dates (including the Semi-Annual Payment Date on which such non-compliance first occurs) or such longer period agreed to by the TIFIA Lender in writing at the time the Borrower commences to implement the Traffic Consultant’s recommendations or undertake an alternative course of action pursuant to clause (2) above.

(m) SAM Registration. The Borrower shall (i) maintain its active registration status with the federal System for Award Management (www.SAM.gov) (or any successor system or registry) and (ii) within sixty (60) days prior to each anniversary of the Effective Date, provide to the TIFIA Lender evidence of such active registration status with no active exclusions reflected in such registration, in each case until the Final Maturity Date or to such earlier date as all amounts due or to become due to the TIFIA Lender hereunder have been irrevocably paid in full in immediately available funds.

(n) Material Obligations; Liens. The Borrower shall perform its material obligations pursuant to the Indenture Documents, the Principal Project Contracts, the Additional Project Contracts, the Project Development Agreement, the Maintenance Contract and the Toll System Contracts promptly and in accordance with their respective terms and shall pay and

discharge promptly all taxes, assessments and governmental charges or levies imposed upon it or upon the System, the Project, the Trust Estate, the Revenues or the Borrower's other income or profits or in respect of its property, before the same shall become delinquent or in default, as well as all lawful and material claims for labor, materials and supplies or other claims which, if unpaid, might give rise to a Lien upon such properties or any part thereof or on the Revenues or the Trust Estate; provided, however, that such payment and discharge shall not be required with respect to any such tax, assessment, charge, levy, claim or Lien so long as the validity or amount thereof shall be contested by the Borrower in good faith by appropriate proceedings and so long as the Borrower shall have set aside adequate reserves with respect thereto in accordance with and to the extent required by GAAP, applied on a consistent basis.

(o) Hedging.

(i) As a condition to the issuance of any Senior Obligations or Subordinate Lien Obligations that bear interest at a Variable Interest Rate, the Borrower shall enter into a Qualified Hedge with respect to such Senior Obligations and Subordinate Lien Obligations and shall maintain such Qualified Hedge in place until the earlier to occur of (i) the maturity date of any such Senior Obligations or Subordinate Lien Obligations and (ii) the Final Maturity Date; provided, that the requirements of this Section 16(o) shall not apply to commercial paper notes to the extent issued in accordance with the requirements of this Agreement (including Section 17(a)(v)). Each Qualified Hedge must have an aggregate stated notional amount of not less than (A) during the Construction Period, at least ninety percent (90%) and not more than one hundred ten percent (110%) of the aggregate principal amount of the Variable Interest Rate Senior Obligations projected to be outstanding during such time period and (B) at all other times, at least ninety-eight percent (98%) and not more than one hundred two percent (102%) of the aggregate principal amount of the Variable Interest Rate Senior Obligations projected to be outstanding until the maturity of such Variable Interest Rate Senior Obligations. Any such Qualified Hedge shall have a payment profile that is reasonably consistent with the expected draw and repayment schedule of the applicable Variable Interest Rate Senior Obligations subject to such Qualified Hedge. Such Qualified Hedge shall have a stated maturity or termination date not earlier than the earlier to occur of (x) the Final Maturity Date and (y) the final maturity date of the Variable Interest Rate Senior Obligations subject to such Qualified Hedge.

(ii) Each Qualified Hedge shall provide for a fixed interest rate or interest rate cap resulting in fixed payment amounts payable by the Borrower to the Qualified Hedge Provider. The Borrower's obligations to pay Hedging Obligations and Hedging Termination Obligations shall be from the sources and in the priority specified in the Indenture Documents. The Borrower shall ensure that, as of the day following the termination date of any Qualified Hedge that for any reason terminates before the final maturity date of the Variable Interest Rate Senior Obligations subject to such Qualified Hedge, (A) a Subsequent Qualified Hedge (as defined below) is in full force and effect or (B) the Variable Interest Rate Senior Obligations have been converted to a fixed rate, in each case in accordance with this Agreement and the Indenture Documents.

(iii) Any Hedging Transaction entered into subsequent to the termination of a Qualified Hedge (a “**Subsequent Qualified Hedge**”) shall (A) be a Qualified Hedge, (B) commence no later than the termination date of the Qualified Hedge that is terminating and (C) terminate no earlier than the earlier to occur of (1) the Final Maturity Date and (2) the final maturity date of the Variable Interest Rate Senior Obligations subject to such Subsequent Qualified Hedge.

(iv) The Borrower shall not commence seeking any bids from any Qualified Hedge Provider for a Subsequent Qualified Hedge unless, at least thirty (30) days prior thereto, the Borrower has delivered to the TIFIA Lender evidence satisfactory to the TIFIA Lender and certified by the Borrower’s Authorized Representative that the process to be utilized by the Borrower for selecting such Subsequent Qualified Hedge is a competitive process designed to obtain a fair market price and to avoid conflicts of interest. At the time the Subsequent Qualified Hedge is priced, the Borrower shall provide to the TIFIA Lender a certificate from a qualified third party acceptable to the TIFIA Lender to the effect that either the underlying LIBOR based fixed rate or the price of acquiring such Subsequent Qualified Hedge is a fair price based on the interest rate market at the time such Qualified Hedge is priced.

(v) The Trustee shall be granted a security interest in each Qualified Hedge and payments due under each Qualified Hedge in order to secure the Borrower’s obligations under the TIFIA Loan Documents. The Hedging Agreements shall provide that all payments due thereunder to the Borrower shall be made directly to the Trustee for deposit and disbursement in accordance with the Indenture Documents.

(vi) The Borrower shall neither terminate (other than Permitted Hedging Terminations), transfer, nor consent to any transfer (other than to a Qualified Hedge Provider) of any existing Qualified Hedge without the TIFIA Lender’s prior written consent as long as the Borrower is required to maintain a Qualified Hedge pursuant to this Agreement.

(vii) If at any time a Hedging Bank no longer satisfies the requirements for a Qualified Hedge Provider, the Borrower shall, within thirty (30) days of the date on which such Hedging Bank failed to qualify as a Qualified Hedge Provider, either (A) cause the Hedging Bank to cash collateralize the mark-to-market value of the Hedging Termination Obligations (in accordance with the credit support annex or similar requirements of the applicable Hedging Agreement) or provide a guarantee for such amount from an entity with an Acceptable Credit Rating, or (B) cause such disqualified Hedging Bank to be replaced by a Qualified Hedge Provider, whether by means of a transfer of the disqualified Hedging Bank’s Hedging Agreement to a Qualified Hedge Provider or by means of a termination of such disqualified Hedging Bank’s Hedging Agreement and replacement thereof by a Hedging Agreement with a Qualified Hedge Provider on terms and conditions that satisfy the requirements of this Section 16(o); provided, that if the disqualified Hedging Bank’s highest credit rating from any Nationally Recognized Rating Agency is less than ‘A-’, ‘A3’ or the equivalent, clause (A) shall not apply and the Borrower shall be required to cause such disqualified Hedging Bank to be replaced by a Qualified Hedge Provider pursuant to clause (B).

(p) Replacement Consultants. The Borrower shall provide to the TIFIA Lender written notice of the Borrower's intent to select any replacement General Engineering Consultant or Traffic Consultant, together with the name and a summary of the relevant experience and qualifications of the proposed replacement.

(q) Events of Loss; Loss Proceeds.

(i) If an Event of Loss shall occur with respect to the Project, the System or any part of the foregoing, the Borrower shall (A) diligently pursue all of its rights to compensation against all relevant insurers, reinsurers and Governmental Authorities, as applicable, in respect of such event and (B) pay or apply all Loss Proceeds stemming from such event in accordance with Section 16(q)(ii) and, to the extent applicable, Section 10(a)(ii).

(ii) The Borrower shall cause the relevant insurers, reinsurers and Governmental Authorities, as applicable, to pay all Loss Proceeds directly to the Trustee as loss payee and, if paid to the Borrower, shall be received in trust and for the benefit of the Trustee segregated from other funds of the Borrower, and shall be paid over to the Trustee in the same form as received (with any necessary endorsement). To the extent the Borrower has not applied or entered into contractual commitments to apply Loss Proceeds within eighteen (18) months of receipt thereof, such Loss Proceeds shall be considered Net Loss Proceeds and the Borrower shall deposit, or cause the Trustee to deposit, such Loss Proceeds to the Revenue Fund and shall make a mandatory prepayment of the Outstanding TIFIA Loan Balance pursuant to Section 10(a)(ii) with the amount of such Loss Proceeds remaining available after payment of all amounts at level Seventh of the cash flow waterfall set forth in Section 505 of the Indenture. If Net Loss Proceeds remain after application of Loss Proceeds in accordance with this Section 16(q)(ii) and pursuant to Section 519(g) of the Indenture, the Borrower shall deposit, or cause the Trustee to deposit, such Loss Proceeds to the Revenue Fund and shall make a mandatory prepayment of the Outstanding TIFIA Loan Balance pursuant to Section 10(a)(ii) with the amount of such Loss Proceeds remaining available after payment of all amounts at level Seventh of the cash flow waterfall set forth in Section 505 of the Indenture.

(r) Immunity. If and to the extent the Borrower hereafter expressly and validly waives or is determined by a final non-appealable judgment of a court of competent jurisdiction to have waived sovereign or governmental immunity from suit or from liability, the TIFIA Lender shall, to the extent of the scope of such waiver, be entitled to the full benefits of such waiver as to the matters for which immunity has been waived, as though such waiver were expressly set forth in this Agreement.

(s) Patriot Act. If the anti-money laundering provisions of the Patriot Act become applicable to the Borrower, then the Borrower will provide written notice to the TIFIA Lender of the same and will promptly establish an anti-money laundering compliance program that complies with all requirements of the Patriot Act.

(t) Cargo Preference Act. Pursuant to 46 C.F.R. Part 381, the Borrower hereby agrees as follows, and shall insert the following clauses in contracts entered into by the Borrower

pursuant to which equipment, materials or commodities may be transported by ocean vessel in carrying out the Project:

(i) At least fifty percent (50%) of any equipment, materials or commodities procured, contracted for or otherwise obtained with TIFIA Loan proceeds, and which may be transported by ocean vessel, shall be transported on privately owned United States-flag commercial vessels, if available.

(ii) Within twenty (20) days following the date of loading for shipments originating within the United States or within thirty (30) Business Days following the date of loading for shipments originating outside the United States, a legible copy of a rated, 'on-board' commercial ocean bill-of-lading in English for each shipment of cargo described in paragraph (i) above shall be furnished to both the TIFIA Lender and to the Division of National Cargo, Office of Market Development, Maritime Administration, Washington, DC 20590.

(u) Lobbying. The Borrower shall comply with all applicable certification, declaration and/or disclosure requirements under 49 C.F.R. Part 20.

(v) Reporting Subawards and Executive Compensation. To the extent applicable, the Borrower shall comply, and shall require each subrecipient to comply, with the reporting requirements set forth in **Exhibit P** hereto.

SECTION 17. Negative Covenants. The Borrower covenants and agrees to comply with the following covenants until the date the TIFIA Note and the obligations of the Borrower under this Agreement (other than contingent indemnity obligations) are irrevocably paid in full in immediately available funds, unless the TIFIA Lender waives compliance in writing:

(a) Indebtedness.

(i) Except for Permitted Debt, the Borrower shall not without the prior written consent of the TIFIA Lender issue or incur any indebtedness secured by the Trust Estate; provided, that following the occurrence, and during the continuation, of an Event of Default the Borrower shall not incur any indebtedness payable from or supported by the Trust Estate, including Permitted Debt, without the prior written consent of the TIFIA Lender.

(ii) The Borrower shall not issue Additional Subordinate Lien Obligations or Additional Other Obligations that require (A) the payment of interest on such Additional Subordinate Lien Obligations or Additional Other Obligations, as applicable, prior to the Debt Service Payment Commencement Date or (B) the commencement of amortization of the principal amount of such Additional Subordinate Lien Obligations or Additional Other Obligations, as applicable, prior to the commencement of amortization of the principal amount of the TIFIA Loan; provided, that the provisions of this Section 17(a)(ii) are not applicable to Additional Subordinate Lien Obligations or Additional Other Obligations issued to refinance Subordinate Lien Obligations or Other Obligations, respectively, if Annual Debt Service in respect of Subordinate Lien Obligations or Other Obligations, respectively, after the incurrence of

such Additional Subordinate Lien Obligations or Additional Other Obligations, in each year of the remaining term of the TIFIA Loan, is projected to be equal to or less than the Annual Debt Service in respect of Subordinate Lien Obligations or Other Obligations, respectively, for each such year in the Base Case Financial Model or the most recent Revised Financial Model, as applicable.

(iii) Prior to the incurrence of Permitted Debt described in clauses (c), (d), (e), (f), (g), (i), (l) and (m) of the definition thereof, the Borrower shall provide to the TIFIA Lender a certificate signed by the Borrower's Authorized Representative, demonstrating to the TIFIA Lender's satisfaction that such proposed indebtedness is authorized pursuant to this Section 17(a) and satisfies the applicable requirements under the definitions of "Permitted Debt" and "Additional Senior Obligations," as applicable.

(iv) To the extent any Permitted Debt consists of Put Bonds, the Borrower must maintain a Credit Facility that will pay any amounts payable by the Borrower in respect of such Put Bonds; provided, that no Credit Facility shall be required for Soft Put Bonds. No Qualified Hedge shall be required for Soft Put Bonds.

(v) Commercial paper indebtedness may be issued or incurred by the Borrower only if each of the following requirements is satisfied: (A) each tranche of such commercial paper indebtedness has a maturity date that is no longer than two hundred seventy (270) days from the date of issuance or incurrence thereof; (B) the aggregate outstanding amount of all commercial paper indebtedness of the Borrower does not (and will not, following the issuance of any such commercial paper indebtedness) exceed \$50,000,000; (C) such commercial paper indebtedness is issued as Junior Lien Obligations or Subordinate Lien Obligations (and in no event is or becomes a Senior Lien Obligation); and (D) such commercial paper indebtedness is supported by a letter of credit or cash collateral in an amount sufficient at any time to repay in full the aggregate outstanding amount of such commercial paper indebtedness and the interest accrued thereon. In addition to the foregoing, commercial paper indebtedness may be issued by the Borrower only if the credit rating of the TIFIA Loan at the time of the issuance or incurrence of such commercial paper indebtedness (and immediately following the issuance or incurrence of such commercial paper indebtedness) is and shall not be lower than an Investment Grade Rating from each Nationally Recognized Rating Agency that most recently provided a rating on the TIFIA Loan. If the credit rating of the TIFIA Loan from any Nationally Recognized Rating Agency falls below an Investment Grade Rating at any time following the issuance or incurrence of commercial paper indebtedness by the Borrower, the Borrower shall only be permitted to issue or incur new commercial paper indebtedness for the purpose of rolling over or refinancing any then outstanding commercial paper indebtedness (and for no other purpose) and the principal amount of such new commercial paper indebtedness shall not exceed the amount of the commercial paper indebtedness that is being refinanced.

(b) No Lien Extinguishment or Adverse Amendments. The Borrower shall not, and shall not permit any Person to, without the prior written consent of the TIFIA Lender, either (i) extinguish or impair the Liens on the Trust Estate granted pursuant to the Indenture Documents, (ii) amend, modify, replace or supplement any Related Document or the Project Development

Agreement in a manner that could adversely affect the TIFIA Lender (in the TIFIA Lender's reasonable determination) in connection with the TIFIA Loan, (iii) waive or permit a waiver of any provision of any Related Document or the Project Development Agreement in a manner that could adversely affect the TIFIA Lender (in the TIFIA Lender's reasonable determination) in connection with the TIFIA Loan or (iv) terminate, assign, amend or modify, or waive timely performance by any party of material covenants under any Principal Project Contract, the Project Development Agreement, the Maintenance Contract or the Toll System Contracts, except in each case for termination, assignment, amendment, modification or waiver that could not reasonably be expected to have a Material Adverse Effect (in the TIFIA Lender's reasonable determination).

(c) No Prohibited Liens. Except for Permitted Liens, the Borrower shall not create, incur, assume or permit to exist any Lien on the Project, the System, the Revenues, the Trust Estate or the Borrower's respective rights therein. The Borrower shall not collaterally assign any of its rights under or pursuant to any Principal Project Contract, any Additional Project Contract subject to TIFIA Lender consent pursuant to Section 17(e), any Maintenance Contract, the Toll System Contracts, or the Project Development Agreement and shall not permit a Lien to encumber the Borrower's rights or privileges under any such contract, unless pursuant to the Indenture Documents in favor of the Trustee on behalf of the Secured Parties.

(d) Supplemental Security. At any time while the TIFIA Loan remains outstanding, the Borrower shall not grant Supplemental Security of the type described in clause (b) of the definition of Supplemental Security to any Obligations the proceeds of which will be applied, in whole or in part, to the payment of Total Project Costs. At any time while the TIFIA Loan remains outstanding, the Borrower shall not grant Supplemental Security of the type described in clause (b) of the definition of Supplemental Security to any Additional Senior Obligations unless such Supplemental Security is granted to all Senior Obligations then outstanding (including the TIFIA Note upon the occurrence of an event of default under Section 801(d) of the Indenture) on a ratable basis.

(e) Additional Project Contracts. The Borrower shall not, without the prior written consent of the TIFIA Lender, (i) enter into any Additional Project Contract (or series of related contracts) that commits the Borrower to spend, or is reasonably expected to involve expenditures by the Borrower of, more than \$10,000,000, or (ii) enter into any Additional Project Contract (or series of related contracts) that commits the Borrower to spend, or is reasonably expected to involve expenditures by the Borrower of, amounts that either: (A) exceed \$5,000,000 in any Borrower Fiscal Year, unless such Additional Project Contract is accounted for in the Financial Plan most recently submitted to the TIFIA Lender and the amount committed for (or reasonably expected to be spent on) such Additional Project Contract in any Borrower Fiscal Year does not exceed the amounts reflected in such Financial Plan; or (B), alone or when aggregated with other Total Project Costs in the same line item of the applicable budget set forth in the Financial Plan most recently submitted to the TIFIA Lender, would cause aggregate Total Project Costs for such line item in any Borrower Fiscal Year to exceed the amounts for such line item for any Borrower Fiscal Year reflected in the budget in the Financial Plan most recently submitted to the TIFIA Lender.

(f) No Prohibited Sale, Lease or Assignment. The Borrower shall not sell, lease or assign its rights in and to the Project or the System, a substantial portion of the assets included

in the Project or the System, or its rights and obligations under any Related Document, any Additional Project Contract subject to TIFIA Lender consent pursuant to Section 17(e), any Maintenance Contract, any Toll System Contract, or the Project Development Agreement, in each case unless such sale, lease or assignment (i) could not reasonably be expected to result in a Material Adverse Effect and (ii) is made by the Borrower in the ordinary course of business.

(g) Transactions with other Governmental Authorities. Except for the transactions expressly contemplated in the Project Development Agreement and in the other Related Documents, the Borrower shall not (i) sell, lease or transfer its rights in and to any property or assets constituting part of the Project or the System to any other Person, (ii) purchase or acquire any property or assets of any other Governmental Authority, or (iii) otherwise engage in any transactions with any other Governmental Authority that (in each case of clauses (i), (ii) or (iii)) could reasonably be expected to result in a Material Adverse Effect.

(h) Organizational Documents; Borrower Fiscal Year. The Borrower shall not at any time (i) amend or modify its Organizational Documents (other than any amendment or modification that is of a ministerial nature and that is not adverse to the interests of any Secured Party under the Indenture Documents or in the Trust Estate) without the prior written consent of the TIFIA Lender or (ii) adopt any fiscal year other than the Borrower Fiscal Year, except with thirty (30) days' prior written notice to the TIFIA Lender.

(i) No Prohibited Business. The Borrower will not at any time engage in any business or activity other than the design, construction, operation and maintenance of the System (including the Project) and activities and purposes authorized by the Constitution and laws of the State, including, particularly Chapter 370 of the Texas Transportation Code, as the same may be amended and supplemented from time to time.

(j) No Payment with Federal Funds. The Borrower shall not pay any portion of TIFIA Debt Service nor any other amount to the TIFIA Lender or the Government pursuant to the TIFIA Loan Documents with funds received directly or indirectly from the Government; provided, however, that the Borrower may prepay the TIFIA Loan in whole or in part with the proceeds of a validly issued Federal credit instrument pursuant to, and in accordance with, Section 10.

(k) Change in Legal Structure; Mergers and Acquisitions. The Borrower shall not, and shall not agree to, (i) acquire by purchase or otherwise the business, property or fixed assets of, or equity interests or other evidence of beneficial ownership interests in, any Person, other than purchases or other acquisitions of inventory or materials or spare parts or Capital Expenditures, each in the ordinary course of business in compliance with the annual budget set forth in the Financial Plan most recently submitted to the TIFIA Lender; or (ii) reorganize, consolidate with or merge into another Person unless (A) such merger or consolidation is with or into another entity established and Controlled by the State, and in each case, including reorganization, does not adversely affect or impair to any extent or in any manner (1) the Revenues or the other elements of the Trust Estate, or (2) the availability of the Revenues for the payment and security of the obligations of the Borrower under this Agreement, and (B) the Borrower provides to the TIFIA Lender, no later than sixty (60) days prior to the date of reorganization, consolidation or merger, prior written notice of such reorganization, consolidation or merger and

the agreements and documents authorizing the reorganization, consolidation or merger, satisfactory in form and substance to the TIFIA Lender. The documents authorizing any reorganization, consolidation or merger shall contain a provision, satisfactory in form and substance to the TIFIA Lender, that, following such reorganization, consolidation or merger, the successor will assume, by operation of law or otherwise, the due and punctual performance and observance of all of the covenants, representations, warranties, agreements and conditions of this Agreement, the other Related Documents to which the Borrower is a party, and the Project Development Agreement. In addition, the Borrower shall provide any and all information concerning such reorganization, consolidation or merger as shall have been reasonably requested by the TIFIA Lender.

(l) No Defeasance. The Borrower shall not defease the TIFIA Loan without the prior written consent of the TIFIA Lender.

(m) OFAC Compliance. The Borrower:

(i) shall not violate (A) any applicable Anti-Money Laundering Laws, (B) any applicable Sanctions, (C) Anti-Corruption Laws or (D) any applicable anti-drug trafficking or anti-terrorism laws, civil or criminal;

(ii) shall not use the proceeds of the TIFIA Loan for purposes other than those permitted by applicable law and as otherwise permitted under this Agreement and the other Related Documents;

(iii) shall ensure that each of its directors, officers, employees, and agents, shall not, directly or indirectly, use the proceeds of the TIFIA Loan or lend to, make any payment to, contribute or otherwise make available any funds to any Affiliate, joint venture partner or other Person (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any applicable Anti-Corruption Laws, (B) in any manner that would result in the violation of any applicable Anti-Money Laundering Laws, (C) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (D) in any other manner that would result in the violation of any Sanctions by any Person (including the Executive Director, the TIFIA Lender or any Principal Project Party); or

(iv) shall not make a payment, directly or indirectly, to any Principal Project Party that has violated any of the laws referenced in Section 17(m)(i) (OFAC Compliance) or that is a Sanctioned Person.

(n) Hedging. Other than interest rate hedging transactions expressly permitted hereunder or approved in writing by the TIFIA Lender, the Borrower shall not enter into any swap or hedging transaction, including inflation indexed swap transactions, “cap” or “collar” transactions, futures, or any other hedging transaction without the prior written consent of the TIFIA Lender.

(o) Non-System Projects. The Borrower shall not cause a project that is a Non-System Project to become part of the System unless each of the following conditions are satisfied

and the Borrower delivers to the TIFIA Lender a certificate, executed by the Borrower's Authorized Representative, that demonstrates to the TIFIA Lender's satisfaction that each of these conditions has been satisfied with respect to such Non-System Project: (i) the board of directors of the Borrower has authorized the inclusion of the project in the System in accordance with all applicable laws and organizational documents; (ii) the project is included in CAMPO's then current long range transportation plan; (iii) the Borrower has delivered to the TIFIA Lender a traffic and revenue study prepared by the Traffic Consultant and acceptable to the TIFIA Lender that demonstrates that the project is either (A) a toll project that on its own is expected to produce consistently positive Net Cash Flow (assuming, solely for purposes of such calculation of Net Cash Flow, that the project constitutes the System) no later than five (5) years after such project is opened to vehicular traffic or (B) a non-toll project that on its own is expected to increase traffic on tolled portions of the System by amounts that are reasonably expected to produce incremental Revenues that consistently exceed the Operating Expenses and Maintenance Expenses payable with respect to such non-toll project by no later than five (5) years after such project is opened to vehicular traffic; (iv) the Borrower's inclusion of the project in the System complies with all applicable requirements of, and does not result in a breach or violation under, the Indenture Documents; and (v) pursuant to and in accordance with the Indenture Documents, the Borrower has established an account for the project under the Renewal and Replacement Fund, has funded such account (to the extent necessary) and has committed to fund such account with the amounts recommended from time to time by the General Engineering Consultant (in a written report, a copy of which the Borrower has provided to the TIFIA Lender), and the Borrower has committed to depositing available funds to maintain such recommended amount on deposit in such account pursuant to Indenture Documents (copies of which have been delivered to the TIFIA Lender).

SECTION 18. Indemnification. To the full extent permitted by State law, the Borrower shall indemnify the TIFIA Lender and any official, employee, agent or representative of the TIFIA Lender (each such Person being herein referred to as an "**Indemnitee**") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities, fines, penalties, costs and expenses (including the fees, charges and disbursements of any counsel for any Indemnitee and the costs of environmental remediation), whether known, unknown, contingent or otherwise, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (a) the execution, delivery and performance of this Agreement, any of the other Related Documents, (b) the TIFIA Loan or the use of the proceeds thereof, or (c) the violation of any law, rule, regulation, order, decree, judgment or administrative decision relating to the environment, the preservation or reclamation of natural resources, the management, release or threatened release of any hazardous material or to health and safety matters; in each case arising out of or in direct relation to the Project or the System; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the negligence or willful misconduct of such Indemnitee. In case any action or proceeding is brought against an Indemnitee by reason of any claim with respect to which such Indemnitee is entitled to indemnification hereunder, the Borrower shall be entitled, at its expense, to participate in the defense thereof; provided, that such Indemnitee has the right to retain its own counsel, at the Borrower's expense, and such participation by the Borrower in the defense thereof shall not release the Borrower of any liability that it may have to such Indemnitee. Any Indemnitee against whom any indemnity claim contemplated in this Section 18 is made shall be entitled, after consultation with the Borrower and upon consultation with legal counsel wherein such Indemnitee

is advised that such indemnity claim is meritorious, to compromise or settle any such indemnity claim. Any such compromise or settlement shall be binding upon the Borrower for purposes of this Section 18. Nothing herein shall be construed as a waiver of any legal immunity that may be available to any Indemnitee. To the extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any of the other Related Documents, the TIFIA Loan and the other transactions contemplated hereby and thereby, or the use of the proceeds thereof. All amounts due to any Indemnitee under this Section 18 shall be payable promptly upon demand therefor at the same level as provided for payments of TIFIA Debt Service pursuant to the cash flow waterfall in Section 505 of the Indenture and shall be payable solely from the Trust Estate, including the Revenues. The obligations of the Borrower under this Section 18 shall survive the payment or prepayment in full or transfer of the TIFIA Loan, the enforcement of any provision of this Agreement or the other Related Documents, any amendments, waivers (other than amendments or waivers in writing with respect to this Section 18) or consents in respect hereof or thereof, any Event of Default, and any workout, restructuring or similar arrangement of the obligations of the Borrower hereunder or thereunder.

**SECTION 19. Sale of TIFIA Loan.** The TIFIA Lender shall not sell the TIFIA Loan at any time prior to the Substantial Completion Date. After such date, the TIFIA Lender may sell the TIFIA Loan to another entity or reoffer the TIFIA Loan into the capital markets only in accordance with the provisions of this Section 19. Such sale or reoffering shall be on such terms as the TIFIA Lender shall deem advisable. However, in making such sale or reoffering the TIFIA Lender shall not change the terms and conditions of the TIFIA Loan without the prior written consent of the Borrower. The TIFIA Lender shall provide at least sixty (60) days' prior written notice to the Borrower of the TIFIA Lender's intention to consummate such a sale or reoffering; provided, however, that no such notice shall be required during the continuation of any Event of Default. The provision of any notice pursuant to this Section 19 shall not (x) obligate the TIFIA Lender to sell, nor (y) provide the Borrower with any rights or remedies in the event the TIFIA Lender, for any reason, does not sell the TIFIA Loan. The TIFIA Lender and the Borrower agree that for so long as any Senior Obligations or Hedging Agreements remain outstanding, the provisions contained in Section 8(a) hereof and in the Indenture Documents with respect to the TIFIA Lender's right to a first priority security interest in the Trust Estate upon the occurrence of an event of default under Section 801(d) of the Indenture shall be of no force or effect with respect to any portion of the TIFIA Loan that is sold or assigned to a commercial entity. However, should an assignment or sale be made to a federal government agency or instrumentality, the federal government shall retain the right to a first priority security interest in the Trust Estate upon the occurrence of an event of default under Section 801(d) of the Indenture.

**SECTION 20. Events of Default and Remedies.**

(a) An "**Event of Default**" shall exist under this Agreement if any of the following occurs:

(i) Payment Default. The Borrower shall fail to pay any of the principal amount of or interest on the TIFIA Loan (including TIFIA Debt Service required to have been paid pursuant to the provisions of Section 9, and any mandatory prepayment required

pursuant to the provisions of Section 10(a)), when and as the payment thereof shall be required under this Agreement or the TIFIA Loan or on the Final Maturity Date (each such failure, a “**Payment Default**”).

(ii) Covenant Default. The Borrower shall fail to observe or perform any covenant, agreement or obligation of the Borrower under this Agreement (including any payment of fees or other amounts (other than principal and interest) payable hereunder) or other TIFIA Loan Documents (other than in the case of any Payment Default or any Development Default), and such failure shall not be cured within thirty (30) days after the earlier to occur of (A) receipt by the Borrower from the TIFIA Lender of written notice thereof, (B) the Borrower’s knowledge of such failure or (C) with respect to any non-payment of fees or amounts described above in this clause (ii), the date on which any such fees or amounts became due and payable; provided, however, that if such failure is capable of cure but cannot reasonably be cured within such thirty (30) day cure period, then no Event of Default shall be deemed to have occurred or be continuing under this clause (ii) and such thirty (30) day cure period shall be extended by up to one hundred fifty (150) additional days, if and so long as (x) within such thirty (30) day cure period, the Borrower shall commence actions reasonably designed to cure such failure and shall diligently pursue such actions until such failure is cured, and (y) such failure is cured within one hundred eighty (180) days of the date specified in either (A) or (B) above, as applicable; provided, further that no extension of the thirty (30) day cure period shall be permitted for any failure to pay any fee or other amount (excluding principal and interest) payable hereunder.

(iii) Development Default. A Development Default shall occur and such Development Default shall not be cured within thirty (30) days thereafter; provided, that no Event of Default shall be deemed to have occurred and be continuing by reason of a Development Default pursuant to clause (a) of the definition thereof, if and so long as within such thirty (30)-day period, the Borrower demonstrates to the TIFIA Lender’s reasonable satisfaction (which demonstration shall include certification by the General Engineering Consultant) that (A) the Borrower is proceeding with the construction of the Project with due diligence and will achieve Substantial Completion by the Projected Substantial Completion Date and (B) the Borrower has sufficient funds to pay all construction costs under the Construction Contract and Project Development Agreement, and all debt service and other amounts in respect of its indebtedness as originally scheduled under the Indenture Documents (including all TIFIA Debt Service). If a Development Default shall occur and is not cured, to the extent provided in the preceding sentence, TIFIA Lender may (x) suspend the disbursement of TIFIA Loan proceeds under this Agreement and (y) pursue such other remedies as provided in this Section 20. If so requested by the TIFIA Lender in connection with a Development Default that constitutes an Event of Default, the Borrower shall immediately repay any unexpended TIFIA Loan proceeds previously disbursed to the Borrower.

(iv) Misrepresentation Default. Any of the representations, warranties or certifications of the Borrower made in or delivered pursuant to this Agreement or the other TIFIA Loan Documents (or in any certificates delivered by the Borrower in connection with the foregoing) shall prove to have been false or misleading in any material respect when made or deemed made (or any representation and warranty that is subject to

a materiality qualifier shall prove to have been false or misleading in any respect); provided, that no Event of Default shall be deemed to have occurred under this clause (iv) if and so long as (A) such misrepresentation is not intentional, (B) such misrepresentation is not a misrepresentation in respect of Section 14(h), Section 14(j), Section 14(k), Section 14(q), Section 14(dd) or Section 14(ee), (C) in the reasonable determination of the TIFIA Lender, such misrepresentation has not had, and would not reasonably be expected to result in, a Material Adverse Effect, (D) in the reasonable determination of the TIFIA Lender, the facts, events or circumstances resulting in such misrepresentation are capable of being cured, (E) the facts, events or circumstances resulting in such misrepresentation are cured by the Borrower within thirty (30) days from the date on which the Borrower first became aware (or reasonably should have become aware) of such misrepresentation, and (F) the Borrower diligently pursues such cure during such thirty (30) day period.

(v) Acceleration of Obligations. Payment of the principal amount of any Senior Obligations, Subordinate Lien Obligation (other than the TIFIA Loan), Other Obligations or other Obligations shall be accelerated due to a breach or default under the Indenture Documents relating such Obligations, in which event the Outstanding TIFIA Loan Balance (in its entirety), together with all interest accrued thereon and all fees, costs, expenses, indemnities (subject to and in accordance with Section 18) and other amounts payable under this Agreement, the TIFIA Note or the other TIFIA Loan Documents shall automatically become immediately due and payable, without presentment, demand, notice, declaration, protest or other requirements of any kind, all of which are hereby expressly waived. The Parties acknowledge that as of the Effective Date acceleration is not a remedy allowed under the Indenture.

(vi) Cross Default.

(A) Any payment default shall occur under the Indenture Documents in respect of any Obligations, any breach of the representations, warranties or certifications of the Borrower made in or delivered pursuant to the Indenture Documents shall occur, or any default shall occur in respect of the performance of any covenant, agreement or obligation of the Borrower under the Indenture Documents and such breach or default shall be continuing and unwaived after the giving of any applicable notice and the expiration of any applicable grace period specified in the Indenture Documents.

(B) The Borrower shall default in the timely performance of any covenant, agreement or obligation under any Principal Project Contract or the Project Development Agreement or any such Principal Project Contract or the Project Development Agreement shall be terminated prior to its scheduled expiration (unless in any case such default or termination could not reasonably be expected to have a Material Adverse Effect), and the Borrower shall have failed to cure such default or to obtain an effective written waiver or revocation thereof prior to the expiration of the applicable grace period specified in any such Principal Project Contract or in the Project Development Agreement, or to obtain an effective revocation of such termination (as the case may be); provided, however, that no Event of Default shall be deemed to have occurred or be continuing under Section 20(a)(vi)(B) if:

(1) in the case of any termination of a Principal Project Contract, the Borrower replaces such Principal Project Contract with a replacement agreement (x) entered into with another counterparty that (I) is of similar or greater creditworthiness and experience as the counterparty being replaced was at the time the applicable Principal Project Contract was originally executed (or otherwise reasonably acceptable to the TIFIA Lender), (II) is not, at the time of such replacement, suspended or debarred or subject to a proceeding to suspend or debar from bidding, proposing or contracting with any federal or state department or agency, and (III) is not, at the time of such replacement, in violation of any applicable laws referenced in Section 14(q), and is in compliance with all applicable laws referenced in Section 14(r) and Section 14(s), (y) on substantially the same terms and conditions as the Principal Project Contract being replaced (or otherwise reasonably acceptable to the TIFIA Lender) and (z) effective as of the date of termination of the Principal Project Contract being replaced; or

(2) in the case of the Project Development Agreement, the Borrower has demonstrated to the TIFIA Lender's satisfaction that (x) the Borrower has obtained all of the rights and benefits contemplated under the Project Development Agreement by means of alternate arrangements that are binding in favor of the Borrower prior to the expiration the Project Development Agreement and (y) the Borrower has sufficient funds to pay for all incremental costs that otherwise were payable by TxDOT and to maintain compliance with the Rate Coverage Test.

(vii) Judgments. One or more judgments (A) for the payment of money in an aggregate amount in excess of \$5,000,000 (inflated annually by CPI) that are payable from Revenues and are not otherwise fully covered by insurance for which the insurer has acknowledged and not disputed coverage or (B) that would reasonably be expected to result in a Material Adverse Effect shall, in either case, be rendered against the Borrower, and the same shall remain undischarged for a period of thirty (30) consecutive days during which time period execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Borrower to enforce any such judgment.

(viii) Failure to Maintain Existence. The Borrower shall fail to maintain its existence as a body politic and corporate and a political subdivision of the State, unless at or prior to the time the Borrower ceases to exist in such form a successor public agency or governing body has been created by the State pursuant to a valid and unchallenged State law and has succeeded to the assets of the Borrower and has assumed all of the obligations of the Borrower under the TIFIA Loan Documents and the Indenture Documents, including the payment of all Secured Obligations.

(ix) Occurrence of a TIFIA Bankruptcy Related Event.

(A) A TIFIA Bankruptcy Related Event shall occur with respect to the Borrower, or

(B) A TIFIA Bankruptcy Related Event shall occur with respect to any Principal Project Party, any letter of credit issuer with respect to any Principal Project Party's obligations under any Principal Project Contract, or TxDOT; provided, that no Event of Default shall be deemed to have occurred or be continuing under this clause (B) if:

(1) with respect to a TIFIA Bankruptcy Related Event of any letter of credit issuer, such letter of credit issuer is replaced by a new issuer that is a Qualified Issuer within thirty (30) days after the occurrence of such TIFIA Bankruptcy Related Event;

(2) with respect to a TIFIA Bankruptcy Related Event of a Principal Project Party, such Principal Project Party is replaced within one hundred twenty (120) days after the occurrence of such TIFIA Bankruptcy Related Event by a new Principal Project Party that (I) possesses similar or greater creditworthiness (including credit support), (II) possesses similar or greater technical capability and relevant experience as the counterparty being replaced, considered as of the time the applicable Principal Project Contract was executed, as certified by the General Engineering Consultant (or otherwise reasonably acceptable to the TIFIA Lender), (III) is not, at the time of such replacement, suspended or debarred or subject to a proceeding to suspend or debar from bidding, proposing or contracting with any federal or state department or agency, and (IV) is bound under a contract containing substantially the same terms and conditions as the Principal Project Contract being replaced (or otherwise reasonably acceptable to the TIFIA Lender);

(3) with respect to TxDOT, the Borrower has demonstrated to the TIFIA Lender's satisfaction that (x) the Borrower has (i) obtained all of the rights and benefits contemplated under the Project Development Agreement by means of alternate arrangements that are binding in favor of the Borrower within thirty (30) days after the occurrence of such TIFIA Bankruptcy Related Event or (ii) provided to the TIFIA Lender evidence that is satisfactory to the TIFIA Lender in its sole discretion that TxDOT will be able to continue to perform all of its obligations (including all payment and funding obligations) at all times required under the Project Development Agreement notwithstanding the occurrence of such TIFIA Bankruptcy Related Event and (y) the Borrower has sufficient funds to pay for all incremental costs that otherwise were payable by TxDOT and to maintain compliance with the Rate Coverage Test.

(x) Project Abandonment. The Borrower shall abandon the Project.

(xi) Invalidity of TIFIA Loan Documents. (A) Any TIFIA Loan Document ceases to be in full force and effect (other than as a result of the termination thereof in accordance with its terms) or becomes void, voidable by the Borrower, illegal or unenforceable, or the Borrower contests in any manner the validity or enforceability of any TIFIA Loan Document or denies it has any further liability under any TIFIA Loan Document, or purports to revoke, terminate or rescind any TIFIA Loan Document, or (B)

any Indenture Document ceases (other than as expressly permitted thereunder) to be effective or to grant a valid and binding security interest on any material portion of the Trust Estate other than as a result of actions or a failure to act by and within the control of the Trustee or any Secured Party, and with the priority purported to be created thereby.

(xii) Cessation of Operations. Operation of the Project or of a material portion of the System shall cease for a continuous period of not less than one hundred eighty (180) days unless such cessation of operations shall occur by reason of an Uncontrollable Force that is not due to the fault of the Borrower (and which the Borrower could not reasonably have avoided or mitigated) and the Borrower shall either be self-insured in an amount sufficient to cover, or shall have in force an insurance policy or policies under which the Borrower is entitled to recover amounts sufficient to pay (and may use such amounts to pay) all Annual Debt Service in respect of all Obligations (including all TIFIA Debt Service) and all costs and expenses of the Borrower during such cessation of operations.

(b) Upon the occurrence of a Development Default that is not cured as provided in Section 20(a)(iii), all obligations of the TIFIA Lender hereunder with respect to the disbursement of any undisbursed amounts of the TIFIA Loan shall immediately be suspended. Upon the occurrence of an Event of Default described in Section 20(a)(iii), all obligations of the TIFIA Lender hereunder with respect to the disbursement of any undisbursed amounts of the TIFIA Loan shall immediately be deemed terminated.

(c) (i) Upon the occurrence of any TIFIA Bankruptcy Related Event with respect to the Borrower, all obligations of the TIFIA Lender hereunder with respect to the disbursement of any undisbursed amounts of the TIFIA Loan shall automatically be deemed terminated.

(ii) Upon the occurrence of any other Event of Default, the TIFIA Lender, by written notice to the Borrower, may suspend or terminate all of its obligations hereunder with respect to the disbursement of any undisbursed amounts of the TIFIA Loan.

(d) Whenever any Event of Default hereunder shall have occurred and be continuing, the TIFIA Lender shall be entitled and empowered to institute any actions or proceedings at law or in equity for the collection of any sums due and unpaid hereunder or under the TIFIA Note or the other TIFIA Loan Documents, and may prosecute any such judgment or final decree against the Borrower and collect in the manner provided by law out of the Trust Estate the moneys adjudged or decreed to be payable, and the TIFIA Lender shall have all of the rights and remedies of a creditor, including all rights and remedies of a secured creditor under the Uniform Commercial Code, and may take such other actions at law or in equity as may appear necessary or desirable to collect all amounts payable by Borrower under this Agreement, the TIFIA Note or the other TIFIA Loan Documents then due or to enforce performance and observance of any obligation, agreement or covenant of the Borrower under this Agreement or, in accordance with the Indenture, the TIFIA Note or the other TIFIA Loan Documents; provided, however, that notwithstanding the foregoing, the TIFIA Lender may not pursue any remedies in respect of an Event of Default that constitutes an event of default under the Indenture in a manner that is inconsistent with the requirements of the Indenture Documents.

(e) Whenever any Event of Default hereunder shall have occurred and be continuing, the TIFIA Lender may suspend or debar the Borrower from further participation in any Government program administered by the TIFIA Lender and to notify other departments and agencies of such default.

(f) No action taken pursuant to this Section 20 shall relieve Borrower from its obligations pursuant to this Agreement, the TIFIA Note or the other TIFIA Loan Documents, all of which shall survive any such action.

SECTION 21. Accounting and Audit Procedures; Inspections; Reports and Records.

(a) The Borrower shall establish fiscal controls and accounting procedures sufficient to assure proper accounting for all Project and System-related transactions (including collection of Revenues, and any other revenues attributable to the System, and TIFIA Loan requisitions received and disbursements made), so that audits may be performed to ensure compliance with and enforcement of this Agreement. The Borrower shall use accounting, audit and fiscal procedures conforming to GAAP as applied to governmental units, including, with respect to the TIFIA Loan, accounting of principal and interest payments, disbursements, prepayments and calculation of interest and principal amounts outstanding.

(b) So long as the TIFIA Loan or any portion thereof shall remain outstanding and until five (5) years after the TIFIA Loan shall have been paid in full, the TIFIA Lender shall have the right, upon reasonable prior notice, to visit and inspect any of the locations or properties of the Borrower, to examine its books of account and records, to make copies and extracts therefrom at the Borrower's expense, and to discuss the Borrower's affairs, finances and accounts with, and to be advised as to the same by, its officers and employees and its independent public accountants (and by this provision the Borrower irrevocably authorizes its independent public accountants to discuss with the TIFIA Lender the affairs, finances and accounts of the Borrower, whether or not any representative of the Borrower is present, it being understood that nothing contained in this Section 21(b) is intended to confer any right to exclude any such representative from such discussions), all at such reasonable times and intervals as the TIFIA Lender may desire. The Borrower agrees to pay all out-of-pocket expenses incurred by the TIFIA Lender in connection with the TIFIA Lender's exercise of its rights under this Section 21(b) at any time when an Event of Default shall have occurred and be continuing; provided, that such payments shall be made solely from the Trust Estate, including the Revenues.

(c) The Borrower shall maintain and retain all files relating to the Project, the System, the Revenues and the TIFIA Note until five (5) years after the later of the date on which (i) all rights and duties hereunder and under the TIFIA Note (including payments) have been fulfilled and any required audits have been performed, and (ii) any litigation relating to the Project, the System, the Revenues, the TIFIA Note or this Agreement is finally resolved or, if the TIFIA Lender has reasonable cause to extend such date, a date to be mutually agreed upon by the TIFIA Lender and the Borrower. The Borrower shall provide to the TIFIA Lender in a timely manner all records and documentation relating to the Project, the System or the Revenues that the TIFIA Lender may reasonably request from time to time.

(d) The Borrower shall provide to the TIFIA Lender, promptly after the sending or receipt thereof, copies of (i) final ratings presentations sent to, and any notices, reports or other written materials (other than those that are ministerial in nature) received from, any Nationally Recognized Rating Agency that has provided, or is being requested to provide, a rating with respect to the System or any indebtedness of the Borrower that is or will be secured by or paid from the Revenues, (ii) all notices and other written communications, other than those that are non-substantive or ministerial in nature, received by it from the Trustee or any Noteholder in connection with the Indenture Documents, and (iii) all reports, notices and other written materials, other than those that are non-substantive or ministerial in nature, required to be sent to the Trustee or any Noteholder under the Indenture Documents, including all such notices, other than those that are non-substantive or ministerial in nature, relating to any of the Principal Project Contracts or the Project Development Agreement; unless, in each case, the TIFIA Lender notifies the Borrower that any such reports, notices and/or other written materials no longer need to be provided.

(e) The Borrower shall have a single or program-specific audit conducted in accordance with 2 C.F.R. § 200 Subpart F and 31 U.S.C. § 7502 in [2021] and annually thereafter, except to the extent biennial audits are permitted for the Borrower pursuant to 2 C.F.R. § 200.504 and 31 U.S.C. § 7502(b). Upon reasonable notice, the Borrower shall cooperate fully in the conduct of any periodic or compliance audits conducted by the TIFIA Lender, the USDOT, or designees thereof, pursuant to 49 C.F.R. § 80.19, 31 U.S.C. § 7503(b), or 31 U.S.C. § 6503(h) and shall provide full access to any books, documents, papers or other records that are pertinent to the Project or the TIFIA Loan, to the Secretary, or the designee thereof, for any such project or programmatic audit.

## SECTION 22. Financial Plan, Statements, and Reports.

(a) Financial Plan. The Borrower shall provide a Financial Plan to the TIFIA Lender and the FHWA Division Office within sixty (60) days after the Effective Date and annually thereafter until the TIFIA Loan has been repaid in full, not later than ninety (90) days after the beginning of each Borrower Fiscal Year. The Financial Plan submitted within sixty (60) days after the Effective Date should be consistent in all respects with the projections, assumptions and other information contained or reflected in the Base Case Financial Model.

(i) The Financial Plan shall be unaudited and shall be prepared in accordance with GAAP and shall meet FHWA's Major Project Financial Plan requirements, as amended from time to time.

(ii) Together with each Financial Plan, the Borrower shall deliver (A) a certificate signed by the Borrower's Authorized Representative to the effect that the Financial Plan, including the assumptions and supporting documentation, is accurate and reasonable to the best of the Borrower's knowledge and belief and (B) an electronic copy of a Revised Financial Model for the period from the Effective Date through the Final Maturity Date, based upon assumptions and projections with respect to the System Revenues, expenses and other financial aspects of the System that shall reflect the prior experience and current status of the System, and the expectations of the Borrower with respect to the System, as of the most recent practicable date prior to the delivery of such Revised Financial Model.

(iii) Each Financial Plan shall:

(A) provide an updated cash flow statement showing for the Borrower Fiscal Year most recently ended, actual annual cash inflows (Revenues and other income), actual annual outflows (including all debt service, operating expenses, Capital Expenditures, replenishment of reserves and other uses of Revenues), the Senior Debt Service Coverage Ratio and Total Debt Service Coverage Ratio (in each case measured as of the last day of the applicable Borrower Fiscal Year) and coverages of the payments and deposits required pursuant to clauses *first* through *ninth* of Section 505 of the Indenture;

(B) provide an updated cash flow statement showing projected annual amounts for each of the items described in clause (A) above, in each case through the Final Maturity Date;

(C) report on variances during the prior Borrower Fiscal Year between the actual Operating Expenses, Maintenance Expenses and Major Maintenance Costs and the budgeted Operating Expenses, Maintenance Expenses and Major Maintenance Costs for such prior Borrower Fiscal Year;

(D) provide a schedule of then current Toll rates and rates applicable to any other category of Revenues, and any planned increases to any of the foregoing;

(E) to the extent that any Hedging Transactions are then in effect, report on the notional amounts and mark to market values (provided by the Qualified Hedge Provider) under such Hedging Transactions, in each case as of the last day of the most recently ended Borrower Fiscal Year; and

(F) provide a written narrative that (1) explains any material variances (defined as greater than 10%) in comparison to the Base Case Financial Model (or, as applicable, the most recent Revised Financial Model) and the most recent Financial Plan of (i) Revenues; (ii) cost items that are senior to debt service; (2) to the extent that any Hedging Transactions are then in effect, report on changes, if any, to the creditworthiness of the counterparties to such Hedging Transactions; (3) includes a description of any material matters that may affect the future performance of the Borrower's obligations under this Agreement and the causes thereof, including a summary of reports prepared by or on behalf of the Borrower relating to the Revenues, operational contracts, and third-party transactions; and (4) discusses contingency measures that will or may be taken to address any of the matters reported pursuant to this sub-clause (F).

(iv) In addition to the above, prior to the Substantial Completion Date, the Financial Plan shall:

(A) provide the current estimate of Total Project Costs and the remaining cost to complete the Project, identify any significant cost changes since the previous Financial Plan, discuss the reasons for and implications of the cost changes, and include a summary table showing the history of Total Project Costs by major activity or category in comparison to the Base Case Financial Model and the most recent Financial Plan;

(B) provide updates to the Construction Schedule, including major milestones for each phase of the Project, and compare current milestone dates with the milestone dates in the Construction Schedule and in the most recent Financial Plan, and discuss the reasons for any changes to the expected completion of these milestones;

(C) provide current estimates of sources and uses of funds for the Project, identify any significant funding changes since the preceding Financial Plan, discuss the reasons for and implications of such funding changes, and include a summary table showing the history of Project funding in comparison to the Base Case Financial Model and the preceding Financial Plan;

(D) provide the total value of approved changes in the Project's costs, and provide a listing of each individual change valued in excess of five percent (5%) of total forecasted Project costs reflected in the Project Budget, setting forth the rationale or need for such changes and describing the impact of such changes on the Project; and

(E) contain a written narrative executive summary of the topics described in clauses (A) through (D) above since the Effective Date and since the date of the information included in the most recent Financial Plan, describing in reasonable detail all material matters that may affect the future performance of the Borrower's obligations under this Agreement.

(b) Semi-Annual Coverage Certificates. Within sixty (60) days after each Calculation Date, the Borrower shall deliver to the TIFIA Lender a certificate in the form of **Exhibit O** and signed by the Borrower's Authorized Representative that (i) certifies that annual Projected Revenues shall be sufficient to meet the Loan Amortization Schedule and to meet the Borrower's Annual Debt Service obligations with respect to any other Obligations that are currently outstanding, including all debt service obligations pursuant to the Indenture, in each case as of each applicable payment date through the fifth (5<sup>th</sup>) anniversary of the immediately preceding Semi-Annual Payment Date, (ii) sets forth the historical Senior Debt Service Coverage Ratio and Total Debt Service Coverage Ratio for each of the two (2) consecutive Calculation Periods ended as of the immediately preceding Calculation Date, and as of the immediately preceding Calculation Date, respectively, and (iii) sets forth the projected Senior Debt Service Coverage Ratio and Total Debt Service Coverage Ratio as of each Calculation Date through the fifth (5<sup>th</sup>) anniversary of the immediately preceding Calculation Date.

(c) Financial Statements. The Borrower shall furnish to the TIFIA Lender:

(i) (A) as soon as available, but no later than sixty (60) days after the end of the first (1<sup>st</sup>), second (2<sup>nd</sup>) and third (3<sup>rd</sup>) quarterly period of each Borrower Fiscal Year, an unaudited income statement and balance sheet of the Borrower as of the end of such period and the related unaudited statements of operations and of cash flow of the Borrower for such period and for the portion of the fiscal year through the end of such period, setting forth in each case in comparative form the figures for the previous period, certified by the chief executive officer or chief financial officer of the Borrower or any Borrower's Authorized Representative as fairly stating in all material respects the financial condition of the Borrower as at the end of such period and the results of its operations and its cash flows for such period (subject to normal year-end audit adjustments); and

(B) as soon as available, but no later than one hundred eighty (180) days after the end of each Borrower Fiscal Year, a copy of the audited statement of revenues, expenses and changes in net position and statement of net position of the Borrower as of the end of such fiscal year and the related audited statements of operations and cash flow of the Borrower for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, certified without a "going concern" or like qualification or exception, or qualification as to the scope of the audit, by an independent public accounting firm selected by the Borrower and which is reasonably acceptable to the TIFIA Lender.

(ii) All such financial statements shall be complete and correct in all material respects and shall be prepared in reasonable detail and in accordance with GAAP (or in the case of non-U.S. Persons, substantially equivalent principles) applied consistently throughout the periods reflected therein (except for changes approved or required by the independent public accountants certifying such statements and disclosed therein).

(d) Officer's Certificate. The Borrower shall furnish to the TIFIA Lender, together with each delivery of annual audited or interim unaudited financial statements of the Borrower pursuant to Section 22(c), a certificate signed by the chief executive officer or chief financial officer of the Borrower or any Borrower's Authorized Representative, stating whether or not, to their knowledge, during the quarterly or annual period (as the case may be) covered by such financial statements, there occurred any Event of Default or event that, with the giving of notice or the passage of time or both, would become an Event of Default, and, if any such Event of Default or other event shall have occurred during such period, the nature of such Event of Default or other event and the actions that the Borrower has taken or intends to take in respect thereof.

#### SECTION 23. Project Oversight and Monitoring.

(a) Project Development, Design and Construction. The TIFIA Lender shall have the right in its sole discretion to monitor (or direct its agents to monitor) the development, including environmental compliance, design, right-of-way acquisition, and construction of the Project. The Borrower agrees to cooperate in good faith with the TIFIA Lender in the conduct of such monitoring by promptly providing the TIFIA Lender with such reports, documentation or

other information as shall be requested by the TIFIA Lender, or its agents, including any General Engineering Consultant reports, documentation or information.

(b) Monthly Construction Progress Report. On or before the thirtieth (30<sup>th</sup>) day following the end of each calendar month during the Construction Period, the Borrower shall deliver to the TIFIA Lender a report (which may consist in whole or in part of reports received by Borrower from one or more of its contractors) that:

(i) specifies the amount of Total Project Costs expended since the Effective Date as well as during the preceding calendar month and the amount of Total Project Costs estimated to be required to complete the Project;

(ii) provides a revised Project Budget updated through the end of the preceding calendar month;

(iii) provides a demonstration that the Borrower has sufficient funds (including funds on hand and funds obtainable without undue delay or conditions that cannot reasonably be satisfied by the Borrower as and when such funds are needed) to complete the Project, taking into account any changes to the amount of Total Project Costs that are reflected in such monthly construction progress report (or prior monthly construction progress reports);

(iv) to the extent there has been any change (increase or decrease) to the Total Project Costs needed to achieve Substantial Completion since the most recent monthly construction progress report, provides a narrative description of such changes (specifying the amounts of such changes) and, in the case of any increase to the Total Project Costs, a narrative description of (A) which line items of the Project Budget have been affected by such cost increases (and the extent of any overruns with respect to such line items), (B) any material change orders granted or pending under the Construction Contract with respect to such cost increases, and (C) how the Borrower will pay for such increased Total Project Costs;

(v) provides (A) an assessment of the overall construction progress of the Project since the date of the last report and since the Effective Date, together with an assessment of how such progress compares to the Construction Schedule; and (B) to the extent there have been any events or occurrences (e.g., delayed equipment deliveries, permit delays, material change orders, etc.), that have had, or are anticipated to have, an adverse impact on the Construction Schedule and the meeting of critical dates thereunder, a detailed narrative description of steps being taken (or proposed to be taken) to address such adverse impacts on the Construction Schedule;

(vi) specifies the most recent update to the Projected Substantial Completion Date (which updated date shall be the Projected Substantial Completion Date for purposes of this Agreement) and provides a comparison of such date to the Projected Substantial Completion Date reflected (for informational purposes) in the Financial Plan most recently submitted to the TIFIA Lender; and

(vii) provides a discussion or analysis of such other matters related to the Project as the TIFIA Lender may reasonably request.

(c) Quarterly Traffic and Operating Report. Not later than ninety (90) days after the end of each fiscal quarter, the Borrower shall deliver to the TIFIA Lender a traffic and operating report, showing (A) the operating data for the System for the previous financial quarter, including total Revenues received and total Operating Expenses, Maintenance Expenses and Capital Expenditures incurred, (B) the variances for such period between the Revenues actually received and the Revenues budgeted by the Borrower for such period as shown in the Financial Plan most recently submitted to the TIFIA Lender, together with a brief narrative explanation of the reasons for any such variance of ten percent (10%) or more, and (C) the variances for such period between the actual Operating Expenses and Maintenance Expenses actually incurred and the Operating Expenses and Maintenance Expenses budgeted by the Borrower for such period as shown in the Financial Plan, together with a brief narrative explanation of the reasons for any such variance of ten percent (10%) or more.

(d) Requested Information. The Borrower shall, at any time while the TIFIA Loan remains outstanding, promptly deliver to the TIFIA Lender such additional information regarding the business, financial, legal or organizational affairs of the Borrower or regarding the Project, the System or the Revenues as the TIFIA Lender may from time to time reasonably request, including copies of agreements, documentation and other information related thereto requested by the TIFIA Lender. The Borrower shall respond, and use commercially reasonable efforts to cause the Principal Project Parties to respond, to the TIFIA Lender's inquiries regarding the construction of the Project. The TIFIA Lender has the right, in its sole discretion, to retain a financial oversight advisor, under a contract with the TIFIA Lender, to carry out the provisions of this Section 23(d).

(e) Information Delivered to Trustee under the Indenture. The Borrower shall, simultaneously with delivery to the Trustee, deliver to the TIFIA Lender the following information and documentation provided to the Trustee pursuant to the Indenture:

(A) the results of each of the Borrower's annual review of its financial condition pursuant to Section 502(b) of the Indenture and, to the extent applicable, any recommendations obtained from the Traffic Consultant pursuant to Section 502(b) of the Indenture and the Borrower's plan and schedule to implement such recommendations;

(B) each construction progress report and notice of substantial completion of the Project delivered to Trustee pursuant to Section 519(d) of the Indenture;

(C) each Annual Operating Budget (as defined in the Indenture) pursuant to Section 705(a) of the Indenture;

(D) each Annual Maintenance Budget (as defined in the Indenture) pursuant to Section 705(b) of the Indenture;

(E) each Annual Capital Budget (as defined in the Indenture) pursuant to Section 705(c) of the Indenture;

(F) any inspection reports delivered by the General Engineering Consultant pursuant to Section 712 of the Indenture; and

(G) copies of any certificate, opinion or other report or document delivered to or by the Borrower to the Trustee pursuant to Section 715 of the Indenture.

(f) System Operations. The TIFIA Lender shall have the right, in its sole discretion, to monitor (or direct its agents to monitor) the operations of the System and, as the TIFIA Lender may request from time to time, to receive reporting on the operation and management of the Project and the System and copies of any contracts relating to the operation, maintenance, and safety services for the Project or the System. The Borrower agrees to cooperate in good faith with the TIFIA Lender in the conduct of such monitoring by promptly providing the TIFIA Lender with such reports, documentation, or other information requested by the TIFIA Lender. The TIFIA Lender has the right, in its sole discretion, to retain a financial oversight advisor, under a contract with the TIFIA Lender, to carry out the provisions of this Section 23, and the full cost of such monitoring shall be borne by the Borrower (including the reasonable fees, costs, and expenses of its legal counsel, financial advisors, auditors and other consultants and advisors, such reasonableness determined in accordance with Part 31 of the Federal Acquisition Regulation). Any costs incurred by the TIFIA Lender for such monitoring, including the costs of any financial oversight advisor, shall be promptly reimbursed by the Borrower upon demand therefor in the form of an invoice reasonably acceptable to the Borrower; provided, that the reimbursement of any such costs shall be made solely from the Trust Estate, including the Revenues.

(g) General Engineering Consultant. The Borrower shall retain a General Engineering Consultant throughout the term of this Agreement. The General Engineering Consultant shall advise the TIFIA Lender with regards to all technical matters related to the performance by the Borrower of its construction, development and maintenance obligations under this Agreement, the other Related Documents, the Project Development Agreement, the Maintenance Contract and the Toll System Contracts.

SECTION 24. No Personal Recourse. No official, employee or agent of the TIFIA Lender or the Borrower or any Person executing this Agreement or any of the other TIFIA Loan Documents shall be personally liable on this Agreement or such other TIFIA Loan Documents by reason of the issuance, delivery or execution hereof or thereof.

SECTION 25. No Third Party Rights. The parties hereby agree that this Agreement creates no third party rights against the Borrower, the Government or the TIFIA Lender, solely by virtue of the TIFIA Loan, and the Borrower agrees to indemnify and hold the TIFIA Lender, the Servicer (if any), the Executive Director, and the Government harmless, to the extent permitted by law and in accordance with Section 18, from any lawsuit or claim arising in law or equity solely by reason of the TIFIA Loan, and that no third party creditor or creditors of the Borrower shall have any right against the TIFIA Lender with respect to the TIFIA Loan made pursuant to this Agreement.

SECTION 26. Borrower's Authorized Representative. The Borrower shall at all times have appointed a Borrower's Authorized Representative by designating such Person or Persons from time to time to act on the Borrower's behalf pursuant to a written certificate furnished to the

TIFIA Lender and the Servicer, if any, containing the specimen signature or signatures of such Person or Persons and signed by the Borrower.

SECTION 27. TIFIA Lender's Authorized Representative.

(a) The TIFIA Lender shall at all times have appointed the TIFIA Lender's Authorized Representative by designating such Person or Persons from time to time to act on the TIFIA Lender's behalf pursuant to a written certificate furnished to the Borrower and the Servicer, if any, containing the specimen signature or signatures of such Person or Persons and signed by the TIFIA Lender.

(b) Pursuant to the delegation of authority, dated July 20, 2016, from the Secretary to the Under Secretary of Transportation for Policy, the further delegation of authority, dated July 20, 2016, from the Under Secretary of Transportation for Policy to the Executive Director of the Build America Bureau, the further delegation of authority, dated August 31, 2016 (the "**Delegation**"), by the Executive Director of the Build America Bureau to the Director of the Credit Office of the Build America Bureau, the Director of the Credit Office of the Build America Bureau has been delegated the authority to enter into contracts and sign all contractual and funding documents necessary to implement the Act, including entering into technical amendments to, and restatements of, term sheets and credit agreements that do not materially impair the credit quality of the revenues pledged to repay the TIFIA Lender. Pursuant to the Delegation, the Director of the Credit Office of the Build America Bureau may act and serve as the TIFIA Lender's Authorized Representative under this Agreement, in addition to the Executive Director of the Build America Bureau for the purposes set forth herein.

SECTION 28. Servicer. The TIFIA Lender may from time to time designate another entity or entities to perform, or assist the TIFIA Lender in performing, the duties of the Servicer or specified duties of the TIFIA Lender under this Agreement and the TIFIA Note. The TIFIA Lender shall give the Borrower written notice of the appointment of any successor or additional Servicer and shall enumerate the duties or any change in duties to be performed by any Servicer. Any references in this Agreement to the TIFIA Lender shall be deemed to be a reference to the Servicer with respect to any duties which the TIFIA Lender shall have delegated to such Servicer. The TIFIA Lender may at any time assume the duties of any Servicer under this Agreement and the TIFIA Note. The Borrower shall cooperate and respond to any reasonable request of the Servicer for information, documentation or other items reasonably necessary for the performance by the Servicer of its duties hereunder.

SECTION 29. Fees and Expenses.

(a) Commencing in Federal Fiscal Year ("**FFY**") 2022 and continuing thereafter each year throughout the term of this Agreement, the Borrower shall pay to the TIFIA Lender a loan servicing fee on or before the fifteenth (15th) of November. The TIFIA Lender shall establish the amount of this annual fee, and the TIFIA Lender shall notify the Borrower of the amount, at least thirty (30) days before payment is due.

(b) In establishing the amount of the fee, the TIFIA Lender will adjust the previous year's base amount in proportion to the percentage change in CPI. For the FFY 2022

calculation, the TIFIA Lender will use the FFY 2021 base amount of \$13,873.84, which applies to other TIFIA borrowers, as the previous year's base amount. The TIFIA Lender will calculate the percentage change in the CPI, before seasonal adjustment, from August of the previous year to August of the current year and will then adjust the previous year's base amount in proportion to the CPI percentage change. To calculate the amount of the fee, the TIFIA Lender shall round the current year's base amount using increments of \$500. Results with the ending integers between 250-499 or between 750-999 shall be rounded upward, and results with the ending integers between 001-249 or between 501-749 shall be rounded downward. The CPI adjustments in the following years shall begin with the base amount, not the rounded fee.

(c) The Borrower agrees, whether or not the transactions hereby contemplated shall be consummated, to reimburse the TIFIA Lender on demand from time-to-time, within thirty (30) days after receipt of any invoice from the TIFIA Lender, for any and all fees, costs, charges, and expenses incurred by it (including the reasonable fees, costs, and expenses of its legal counsel, financial advisors, auditors and any technical or other consultants and advisors, such reasonableness determined in accordance with Part 31 of the Federal Acquisition Regulation) in connection with the negotiation, preparation, execution, delivery, administration, and performance of this Agreement and the other TIFIA Loan Documents and the transactions hereby and thereby contemplated, including reasonable attorneys' and engineers' fees and professional costs, including all such fees, costs, and expenses incurred as a result of or in connection with:

(i) the enforcement of or attempt to enforce any provision of this Agreement or any of the other TIFIA Loan Documents;

(ii) any amendment, modification, or requested amendment or modification of, waiver, consent, or requested waiver or consent under or with respect to, or the protection or preservation of any right or claim under or with respect to, this Agreement, any other Related Document, or the Trust Estate, or advice in connection with the administration, preservation in full force and effect, and enforcement of this Agreement or any other Related Document or the rights of the TIFIA Lender thereunder;

(iii) any ongoing oversight and monitoring of the TIFIA Loan, the Borrower or the Project by the TIFIA Lender as provided for herein; and

(iv) any work-out, restructuring, or similar arrangement of the obligations of the Borrower under this Agreement or the other TIFIA Loan Documents, including during the pendency of one or more Events of Default.

The obligations of the Borrower under this Section 29 (i) shall survive the payment or prepayment in full or transfer of the TIFIA Note, the enforcement of any provision of this Agreement or the other TIFIA Loan Documents, any such amendments, waivers or consents, any Event of Default, and any such workout, restructuring, or similar arrangement and (ii) are payable solely from the Trust Estate, including the Revenues.

**SECTION 30. Amendments and Waivers.** No amendment, modification, termination or waiver of any provision of this Agreement shall in any event be effective without the written consent of each of the parties hereto.

SECTION 31. Governing Law. This Agreement shall be governed by the federal laws of the United States of America if and to the extent such federal laws are applicable and the internal laws of the State, if and to the extent such federal laws are not applicable.

SECTION 32. Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

SECTION 33. Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective permitted successors and assigns and shall inure to the benefit of the parties hereto and their permitted successors and assigns. Neither the Borrower's rights or obligations hereunder nor any interest therein may be assigned, delegated, or transferred by the Borrower without the prior written consent of the TIFIA Lender.

SECTION 34. Remedies Not Exclusive. No remedy conferred herein or reserved to the TIFIA Lender is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Subject to Section 20(a)(v), acceleration of any amounts due under the TIFIA Note or this Agreement is not a remedy available to the TIFIA Lender.

SECTION 35. Delay or Omission Not Waiver. No delay or omission of the TIFIA Lender to exercise any right or remedy provided hereunder upon a default of the Borrower (except a delay or omission pursuant to a written waiver) shall impair any such right or remedy or constitute a waiver of any such default or acquiescence therein. Every right and remedy given by this Agreement or by law to the TIFIA Lender may be exercised from time to time, and as often as may be deemed expedient by the TIFIA Lender.

SECTION 36. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto or in connection herewith may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Electronic delivery of an executed counterpart of a signature page of this Agreement or of any document or instrument delivered in connection herewith in accordance with Section 37 shall be effective as delivery of an original executed counterpart of this Agreement or such other document or instrument, as applicable. Each party acknowledges and agrees that they may execute this Agreement, and any variation or amendment hereto, using Electronic Signatures. Such Electronic Signatures are intended to authenticate this writing and to have the same force and effect as handwritten signatures.

SECTION 37. Notices; Payment Instructions. Notices hereunder shall be (a) in writing, (b) effective as provided below and (c) given by (i) nationally recognized courier service, (ii) hand delivery, or (iii) email, in each case to:

If to TIFIA Lender: Build America Bureau  
United States Department of Transportation  
Room W12-464  
1200 New Jersey Avenue, SE  
Washington, D.C. 20590  
Attention: Director, Office of Credit Programs  
Email: BureauOversight@dot.gov

with copies to: Federal Highway Administration  
Texas Division Office  
300 East 8th Street  
Room 826  
Austin, TX 78701  
Attention: Division Administrator  
Email: Texas.FHWA@dot.gov

If to Borrower: Central Texas Regional Mobility Authority  
3300 North IH-35, Suite 300  
Austin, Texas 78705  
Attention: Chief Financial Officer  
\*\*Email: wchapman@ctrma.org

\*\* All invoices and other requests for payment (including notifications regarding TIFIA Debt Service) should be sent to [invoices@ctrma.org](mailto:invoices@ctrma.org) and should be addressed to the Chief Financial Officer and the Controller

Unless otherwise instructed by the TIFIA Lender's Authorized Representative, all notices to the TIFIA Lender should be made by email to the email address noted above for the TIFIA Lender. Notices required to be provided herein shall be provided to such different addresses or to such further parties as may be designated from time to time by a Borrower's Authorized Representative, with respect to notices to the Borrower, or by the TIFIA Lender's Authorized Representative, with respect to notices to the TIFIA Lender or the Servicer. The Borrower shall make any payments hereunder or under the TIFIA Note in accordance with Section 9(f) and the payment instructions hereafter provided by the TIFIA Lender's Authorized Representative, as modified from time-to-time by the TIFIA Lender. Each such notice, request or communication shall be effective (x) if delivered by hand or by nationally recognized courier service, when delivered at the address specified in this Section 37 (or in accordance with the latest unrevoked written direction from the receiving party) and (y) if given by email, when such email is delivered to the address specified in this Section 37 (or in accordance with the latest unrevoked written direction from the receiving party); provided that notices received on a day that is not a Business Day or after 5:00 p.m. Eastern Time on a Business Day will be deemed to be effective on the next Business Day.

SECTION 38. Effectiveness. This Agreement shall be effective on the Effective Date.

SECTION 39. Termination. This Agreement shall terminate upon the irrevocable payment in full in immediately available funds by the Borrower of the Outstanding TIFIA Loan Balance, together with all accrued interest and fees with respect thereto; provided, however, that the indemnification requirements of Section 18, the reporting and record keeping requirements of Section 21(b) and (c) and the payment requirements of Section 29 shall survive the termination of this Agreement as provided in such sections.

SECTION 40. Integration. This Agreement constitutes the entire contract between the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

**CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY**

By: \_\_\_\_\_

Name:

Title:

**UNITED STATES DEPARTMENT OF  
TRANSPORTATION**, acting by and through  
the Executive Director of the Build America Bureau

By: \_\_\_\_\_

Name:

Title:

[Signature Page to the TIFIA Loan Agreement – 183N Project]

**SCHEDULE I**  
**PROJECT BUDGET**

**SCHEDULE II**  
**CONSTRUCTION SCHEDULE**

[See attached]

**SCHEDULE III**  
**EXISTING INDEBTEDNESS**

**SCHEDULE IV**

**TIFIA DEBT SERVICE RESERVE ACCOUNT FUNDING SCHEDULE**

**EXHIBIT A**  
**FORM OF TIFIA NOTE**  
**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**  
**183 NORTH MOBILITY PROJECT**  
**(TIFIA Project Number-2021-[\_\_\_\_])**  
**SUBORDINATE LIEN REVENUE PROMISSORY NOTE**

**Maximum Principal Amount: \$[250,289,625]**  
**(excluding capitalized interest)**

**Effective Date: [\_\_\_\_], 2021**

**Final Maturity Date: [\_\_\_\_]**

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**, a body politic and corporate and political subdivision of the State of Texas (the “**State**”), created under the laws of the State, with an address of 3300 North IH-35, Suite 300, Austin, Texas 78705 (the “**Borrower**”), for value received, hereby promises to pay to the order of the **UNITED STATES DEPARTMENT OF TRANSPORTATION**, acting by and through the Executive Director of the Build America Bureau, or its assigns (the “**TIFIA Lender**”), but solely from the sources hereafter mentioned, the lesser of (x) the Maximum Principal Amount set forth above and (y) the aggregate unpaid principal amount of all disbursements (the “**Disbursements**”) made by the TIFIA Lender (such lesser amount, together with any interest that is capitalized and added to principal in accordance with the provisions of the TIFIA Loan Agreement (as defined below), being hereinafter referred to as the “**Outstanding Principal Sum**”), together with accrued and unpaid interest at the TIFIA Interest Rate (including, if applicable, interest at the Default Rate, as defined in the TIFIA Loan Agreement) on the Outstanding Principal Sum and all fees, costs and other amounts payable in connection therewith, all as more fully described in the TIFIA Loan Agreement. The principal of this TIFIA Note (as defined below) shall be payable in the manner and at the place provided in the TIFIA Loan Agreement in accordance with **Exhibit G** to the TIFIA Loan Agreement, as revised from time to time in accordance with the TIFIA Loan Agreement, until irrevocably paid in full in immediately available funds. The TIFIA Lender is hereby authorized to modify the Loan Amortization Schedule included in **Exhibit G** to the TIFIA Loan Agreement from time to time in accordance with the terms of the TIFIA Loan Agreement to reflect the amount of each Disbursement made thereunder and the date and amount of principal or interest paid by the Borrower thereunder. Absent manifest error, the TIFIA Lender’s determination of such matters as set forth on **Exhibit G** to the TIFIA Loan Agreement shall be conclusive evidence thereof; provided, however, that neither the failure to make any such recordation nor any error in such recordation shall affect in any manner the Borrower’s obligations hereunder or under any other TIFIA Loan Document.

Payments on this TIFIA Note are to be made in accordance with Section 9(f) (*Manner of Payment*) and Section 37 (*Notices; Payment Instructions*) of the TIFIA Loan Agreement as the same become due. Principal of and interest on this TIFIA Note shall be paid in funds available on or before the due date and in any lawful coin or currency of the United States of America that at the date of payment is legal tender for the payment of public and private debts.

This TIFIA Note, designated as “Central Texas Regional Mobility Authority Subordinate Lien Revenue Promissory Note 183 North Mobility Project (TIFIA-2021-\_\_\_\_\_)” (the “**TIFIA Note**”), has been executed under and pursuant to that certain TIFIA Loan Agreement, dated as of the date hereof, between the TIFIA Lender and the Authority (the “TIFIA Loan Agreement”), a Master Trust Indenture, dated February 1, 2005 (the “Master Indenture”), between the Authority and Regions Bank (as successor to JP Morgan Chase Bank, National Association) (the “**Trustee**”), and a Twenty-Ninth Supplemental Trust Indenture, dated [\_\_\_\_\_] 1, 2021 (the “**Twenty-Ninth Supplemental Indenture**” and, together with the Master Indenture, the “**Indenture**”), between the Authority and the Trustee, and is executed and delivered as a Subordinate Lien Obligation under the Indenture to evidence the obligation of the Authority under the TIFIA Loan Agreement to repay the loan made by the TIFIA Lender and any other payments of any kind required to be paid by the Authority under the TIFIA Loan Agreement or the other TIFIA Loan Documents referred to therein. Reference is made to the TIFIA Loan Agreement for all details relating to the Authority’s obligations hereunder. All capitalized terms used in this TIFIA Note and not defined herein shall have the meanings set forth in the TIFIA Loan Agreement.

This TIFIA Note is a special limited obligation of the Authority, payable from and secured by a lien on and pledge of the Trust Estate granted in the Indenture Documents, on a basis subordinate to that securing all Senior Lien Obligations and Junior Lien Obligations issued under the Indenture Documents, and on an equal and ratable basis with any Outstanding Subordinate Lien Obligations and any Additional Subordinate Lien Obligations issued in accordance with the provisions of the Indenture Documents; provided, that upon the occurrence of an event of default under Section 801(d) of the Master Indenture and to the extent that either the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau, or any other federal government agency or instrumentality is a Holder (as defined in the Indenture) of all or a portion of this TIFIA Note (in each case a “**Qualified Holder**”), the TIFIA Note held by a Qualified Holder will be deemed to be and will automatically become a Senior Lien Obligation, as provided in the Indenture Documents and the TIFIA Loan Agreement.

NONE OF THE STATE OF TEXAS NOR ANY OTHER AGENCY OR POLITICAL SUBDIVISION OF THE STATE OF TEXAS OTHER THAN THE AUTHORITY IS OBLIGATED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THIS TIFIA NOTE. THIS TIFIA NOTE IS PAYABLE SOLELY FROM THE TRUST ESTATE AND CERTAIN FUNDS CREATED UNDER THE INDENTURE DOCUMENTS. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THIS TIFIA NOTE. THE AUTHORITY HAS NO TAXING POWER.

NO RECOURSE UNDER THIS BOND SHALL BE HAD AGAINST ANY PAST, PRESENT OR FUTURE OFFICER OF THE AUTHORITY. THIS BOND SHALL NEVER BE PAID IN

WHOLE OR IN PART OUT OF ANY FUNDS RAISED OR TO BE RAISED BY TAXATION OR OUT OF ANY OTHER REVENUES OF THE AUTHORITY EXCEPT THOSE REVENUES PLEDGED BY THE INDENTURE DOCUMENTS.

This TIFIA Note shall be subject to optional and mandatory prepayment in accordance with the TIFIA Loan Agreement.

This TIFIA Note may be prepaid at the option of the Borrower in whole or in part (and, if in part, the principal installments and amounts thereof to be prepaid are to be determined in accordance with the TIFIA Loan Agreement; provided, however, such prepayments shall be in principal amounts of at least \$1,000,000), at any time or from time to time, without penalty or premium, by paying to the TIFIA Lender all or part of the principal amount of the TIFIA Note in accordance with the TIFIA Loan Agreement.

Payment of the obligations of the Borrower under this TIFIA Note is secured pursuant to Indenture Documents referred to in the TIFIA Loan Agreement.

The obligations of the Borrower under this TIFIA Note, the TIFIA Loan Agreement and the other TIFIA Loan Documents referred to therein are Subordinate Lien Obligations secured by a security interest in the Trust Estate on a parity with all other Subordinate Lien Obligations issued in accordance with this Agreement and the Indenture and is subordinate only to the lien on the Trust Estate in favor of the Senior Lien Obligations and Junior Lien Obligations issued pursuant to the Indenture.

On each payment due date, payments on this TIFIA Note are to be made in the manner and at the place specified by the TIFIA Lender.

Any delay on the part of the TIFIA Lender in exercising any right hereunder shall not operate as a waiver of any such right, and any waiver granted with respect to one default shall not operate as a waiver in the event of any subsequent default.

All acts, conditions and things required by the Constitution and laws of the State to happen, exist, and be performed precedent to and in the execution and delivery of this Note have happened, exist and have been performed as so required. This TIFIA Note is executed and delivered with the intent that the federal laws of the United States of America shall govern its construction to the extent such federal laws are applicable and the internal laws of the State shall govern its construction to the extent such federal laws are not applicable.

**IN WITNESS WHEREOF**, CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY has caused this TIFIA Note to be executed in its name and its seal to be affixed hereto and attested by its duly authorized officer, all as of the Effective Date set forth above.

**CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY**

(SEAL)

By \_\_\_\_\_  
Name:  
Title:

ATTEST:

\_\_\_\_\_  
Name:  
Title:

*[FORM OF ASSIGNMENT TO APPEAR ON THE TIFIA NOTE]*

ASSIGNMENT

For value received, the undersigned sells, assigns, and transfers unto \_\_\_\_\_ the within TIFIA Note and does hereby irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer the said TIFIA Note on the books kept for registration of the within TIFIA Note, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_

NOTICE:

The signature(s) on this assignment must correspond in every particular with the name(s) of the payee appearing on the face of the within TIFIA Note.

Signature guaranteed by:

\_\_\_\_\_  
NOTICE: Signature must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Trustee, which requirements will include membership or participation in STAMP or such other signature guaranty program as may be determined by the Trustee in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

**EXHIBIT B**  
**ANTICIPATED TIFIA LOAN DISBURSEMENT SCHEDULE**

**EXHIBIT C**

**CERTIFICATION REGARDING DEBARMENT, SUSPENSION,  
AND OTHER RESPONSIBILITY MATTERS—  
PRIMARY COVERED TRANSACTIONS**

The undersigned, on behalf of the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (the “**Borrower**”), hereby certifies that CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY has fully complied with its verification obligations under 2 C.F.R. § 180.320 and hereby further confirms, in accordance with 2 C.F.R. § 180.335, that, to its knowledge, the Borrower and its principals (as defined in 2 C.F.R. § 180.995):

(a) Are not presently excluded (as defined in 2 C.F.R. § 180.940) or disqualified (as defined in 2 C.F.R. § 180.935);

(b) Have not within a three (3) year period preceding the Effective Date been convicted of any of the offenses listed in 2 C.F.R. §180.800(a) or had a civil judgment rendered against them for one of those offenses within that time period;

(c) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state or local) with commission of any of the offenses listed in 2 C.F.R. §180.800(a); and

(d) Have not within a three (3) year period preceding the Effective Date had one or more public transactions (federal, state or local) terminated for cause or default.

(e) Capitalized terms used in the certificate and not defined shall have the respective meanings ascribed to such terms in that certain TIFIA Loan Agreement, dated as of [\_\_\_\_\_], 2021, between the TIFIA Lender and the Borrower, as the same may be amended from time to time.

Dated: \_\_\_\_\_

**CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY<sup>1</sup>**

By: \_\_\_\_\_

Name:

Title:

---

<sup>1</sup> To be executed by Borrower’s Authorized Representative.

## EXHIBIT D

### REQUISITION PROCEDURES

This **Exhibit D** sets out the procedures which the Borrower agrees to follow in submitting a Requisition for each disbursement of the TIFIA Loan proceeds in respect of the Eligible Project Costs incurred in connection with the Project. Section 1 sets out the manner in which each Requisition is to be submitted and reviewed. Sections 2 through 4 set out the circumstances in which the TIFIA Lender may reject or correct a Requisition submitted by the Borrower or withhold all or part of each disbursement. The Borrower expressly agrees to the terms hereof, and further agrees that (i) the rights of the TIFIA Lender contained herein are in addition to (and not in lieu of) any other rights or remedies available to the TIFIA Lender under the TIFIA Loan Agreement, and (ii) nothing contained herein shall be construed to limit the rights of the TIFIA Lender to take actions including administrative enforcement action and actions for breach of contract against the Borrower if it fails to carry out its obligations under the TIFIA Loan Agreement during the term thereof.

Section 1. General Requirements. All requests by the Borrower for the disbursement of TIFIA Loan proceeds shall be made by delivering to the TIFIA Lender by electronic mail or overnight delivery service (in accordance with Section 37 of the TIFIA Loan Agreement) a Requisition, in form and substance satisfactory to the TIFIA Lender and completed and executed by the Borrower's Authorized Representative. The form of Requisition is attached as **Appendix One** to this **Exhibit D**. All Eligible Project Costs Documentation should be submitted with a Requisition.

All disbursement requests must be received by the TIFIA Lender at or before 5:00 P.M. (EST) on the first (1st) Business Day of a calendar month in order to obtain disbursement by the fifteenth (15th) day of such calendar month or, if such day is not a Business Day, the next succeeding Business Day.

Section 2. Rejection. A Requisition may be rejected in whole or in part by the TIFIA Lender if it is:

- (a) submitted without signature;
- (b) submitted under signature of a Person other than a Borrower's Authorized Representative;
- (c) submitted after prior disbursement of all proceeds of the TIFIA Loan; or
- (d) submitted without adequate Eligible Project Costs Documentation. Such documentation shall include invoices for costs incurred or paid and the most recent monthly construction progress report of the General Engineering Consultant.

The TIFIA Lender will notify the Borrower if a Requisition is rejected in whole or in part, and the reasons therefor. If a Requisition is rejected for the reasons specified in (a), (b) or (d) above, the Borrower must resubmit such Requisition in proper form in order to be considered for

approval. If a Requisition exceeds the maximum amount of the TIFIA Loan (disregarding capitalization of interest), the request will be treated as if submitted in the amount of such maximum principal amount of the TIFIA Loan, and the TIFIA Lender will so notify the Borrower.

Section 3. Correction. If a Requisition contains an apparent mathematical error, the TIFIA Lender will correct it, after telephonic or email notification to the Borrower, and such Requisition will thereafter be treated as if submitted in the corrected amount.

Section 4. Withholding. The TIFIA Lender shall be entitled to withhold approval (in whole or in part) of any request for the disbursement of TIFIA Loan proceeds if:

(a) an Event of Default or event that, with the giving of notice or the passage of time or both, would constitute an Event of Default under the TIFIA Loan Agreement shall have occurred and be continuing; or

(b) the Borrower:

(i) knowingly takes any action, or omits to take any action, amounting to fraud or violation of any applicable federal or local criminal law, in connection with the transactions contemplated hereby; or

(ii) fails to construct the Project in a manner consistent with the Governmental Approvals with respect to the Project, or with good engineering practices, where such failure prevents or materially impairs the Project from fulfilling its intended purpose, or prevents or materially impairs the ability of the TIFIA Lender to monitor compliance by the Borrower with applicable federal or local law pertaining to the Project, or with the terms and conditions of the TIFIA Loan Agreement; or

(iii) fails to observe or comply with any applicable federal or local law or any term or condition of the TIFIA Loan Agreement; or

(iv) fails to satisfy the conditions set forth in Sections 4 (Disbursement Conditions) or 13(b) (Conditions Precedent to Disbursement) of the TIFIA Loan Agreement; or

(v) fails to deliver satisfactory Eligible Project Costs Documentation to the TIFIA Lender evidencing the Eligible Project Costs claimed for disbursement at the times and in the manner specified by the TIFIA Loan Agreement; provided, that in such case the TIFIA Lender may, in its sole discretion, partially approve the disbursement request in respect of any amounts for which adequate documentation evidencing Eligible Project Costs has been provided and may, in its sole discretion, disburse in respect of such properly documented amounts.

Section 5. Government Shutdown. Notwithstanding anything to the contrary set forth in this **Exhibit D**, the TIFIA Lender (a) shall be entitled to withhold approval of any pending or subsequent requests for the disbursement of TIFIA Loan proceeds and (b) shall have no obligation to make any disbursement of proceeds of the TIFIA Loan to the Borrower (even if such disbursement has been approved by the TIFIA Lender), in each case if the TIFIA Lender's ability to make the relevant disbursement is impaired as a result of a partial or total shutdown of the

operations of any federal department or agency (including USDOT or any of its agencies), or any contractor of any such department or agency, due to a lapse in appropriations by Congress.

**APPENDIX ONE TO EXHIBIT D**  
**FORM OF REQUISITION**

Build America Bureau  
United States Department of Transportation  
Room W12-464  
1200 New Jersey Avenue, SE  
Washington, D.C. 20590  
Attention: Director, Office of Credit Programs

Federal Highway Administration  
Texas Division Office  
300 East 8th Street  
Room 826  
Austin, TX 78701  
Attention: Division Administrator

[Loan Servicer]  
[Address]  
[Attention]

Re: 183 NORTH MOBILITY PROJECT (TIFIA # 2021-[\_\_\_\_])

Ladies and Gentlemen:

Pursuant to Section 4 of the TIFIA Loan Agreement, dated as of [\_\_\_\_], 2021 (the “**TIFIA Loan Agreement**”), by and between CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (the “**Borrower**”) and the UNITED STATES DEPARTMENT OF TRANSPORTATION, acting by and through the Executive Director of the Build America Bureau (the “**TIFIA Lender**”), we hereby request disbursement in the amount of \$[\_\_\_\_\_] in respect of Eligible Project Costs paid or incurred by or on behalf of the Borrower. Capitalized terms used but not defined herein have the meaning set forth in the TIFIA Loan Agreement. In connection with this Requisition the undersigned does hereby represent and certify the following:

1. This Requisition is Requisition number [\_\_].
2. The requested date of disbursement is [\_\_\_\_\_] [15], 20[\_\_\_] (the “**Disbursement Date**”) [, which is the first Business Day following [\_\_\_\_\_] 15, 20[\_\_\_].
3. The amounts previously disbursed under the TIFIA Loan Agreement equal, in the aggregate, \$[\_\_\_\_\_]. The amount of any Senior Obligations issued in respect of the Project, previously disbursed and to be disbursed under the Indenture as of the date of the requested disbursement equals, in the aggregate, \$[\_\_\_\_\_]. The amount of any Subordinate Lien Obligations (other than the TIFIA Loan) issued in respect of the Project, previously disbursed and to be disbursed under the Indenture as of the date of the requested disbursement equals, in the aggregate, \$[\_\_\_\_\_].

4. The amounts hereby requisitioned have been paid or incurred by or on behalf of the Borrower for Eligible Project Costs and have not been paid for or reimbursed by any previous disbursement of TIFIA Loan proceeds.
5. The amount of this Requisition, together with all prior Requisitions, does not exceed the amount of the TIFIA Loan.
6. All Eligible Project Costs Documentation evidencing the Eligible Project Costs with respect to the Project to be reimbursed by the above-requested disbursement has been delivered by the Borrower at the times and in the manner specified by the TIFIA Loan Agreement.
7. The Borrower has all Governmental Approvals necessary as of the date hereof and as of the Disbursement Date (immediately after giving effect to the above-requested disbursement of TIFIA Loan proceeds), for the development, construction, operation and maintenance of the Project and each such Governmental Approval is in full force and effect (and is not subject to any notice of violation, breach or revocation).
8. Each of the insurance policies obtained by the Borrower in satisfaction of the condition in Section 13(a)(xx) of the TIFIA Loan Agreement is in full force and effect, and no notice of termination thereof has been issued by the applicable insurance provider.
9. The Project has been, and is being, constructed in a manner consistent with all plans, specifications, engineering reports and facilities plans previously submitted to and approved by the TIFIA Lender and the FHWA Division Office and with good engineering practices.
10. The representations and warranties of the Borrower set forth in the TIFIA Loan Agreement, in each other Related Document, and in the Project Development Agreement are true and correct as of the date hereof and as of the Disbursement Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case, such representations and warranties shall be true and correct as of such earlier date).
11. As of the date hereof and on the Disbursement Date (immediately after giving effect to the above-requested disbursement of TIFIA Loan proceeds), (i) no Event of Default or event of default under any other Related Document or the Project Development Agreement and (ii) no event that, with the giving of notice or the passage of time or both, would constitute an Event of Default or event of default under any Related Document or the Project Development Agreement, in each case, has occurred and is continuing.
12. No Material Adverse Effect, or any event or condition that could reasonably be expected to have a Material Adverse Effect, has occurred or arisen since [\_\_\_\_], 2021.
13. A copy of the most recent quarterly report of the General Engineering Consultant delivered pursuant to Section 519(d) of the Indenture has been delivered to each of the above named addressees.

14. A copy of the monthly construction progress report pursuant to Section 23(b)(i) of the TIFIA Loan Agreement for the quarter that ended most recently prior to the date of the applicable Requisition has been delivered to each of the above named addresses.
15. The undersigned hereby certifies that amortization of the principal amount of the Initial Senior Obligations shall not commence before the Debt Service Payment Commencement Date.
16. The undersigned acknowledges that if the Borrower makes a false, fictitious, or fraudulent claim, statement, submission, or certification to the Government in connection with the Project, the Government reserves the right to impose on the Borrower the penalties of 18 U.S.C. § 1001 and 49 U.S.C. § 5323(1)(1), to the extent the Government deems appropriate.
17. A copy of this requisition has been delivered to each of the above named addressees.
18. The undersigned is duly authorized to execute and deliver this requisition on behalf of the Borrower.

[Add wire instructions for Trustee]

Date:

**CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY**

By: \_\_\_\_\_  
Borrower's Authorized Representative  
Name:  
Title:

## EXHIBIT E

### COMPLIANCE WITH LAWS

The Borrower shall, and shall require its contractors and subcontractors at all tiers for the Project to, comply in all material respects with any and all applicable federal and state laws. The following list of Federal laws is illustrative of the type of requirements generally applicable to transportation projects. It is not intended to be exhaustive.

- (i) The Americans With Disabilities Act of 1990 and implementing regulations (42 U.S.C. § 12101 *et seq.*; 28 C.F.R. Part 35; 29 C.F.R. Part 1630);
- (ii) Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. § 2000d *et seq.*) and USDOT implementing regulations (49 C.F.R. Part 21);
- (iii) The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (42 U.S.C. § 4601 *et seq.*), with the understanding that the requirements of said Act are not applicable with respect to utility relocations except with respect to acquisitions by the Borrower of easements or other real property rights for the relocated facilities;
- (iv) Equal employment opportunity requirements under Executive Order 11246 dated September 24, 1965 (30 F.R. 12319), any Executive Order amending such order, and implementing regulations (29 C.F.R. §§ 1625-27, 1630; 28 C.F.R. Part 35; 41 C.F.R. Part 60; and 49 C.F.R. Part 27);
- (v) Restrictions governing the use of federal appropriated funds for lobbying (31 U.S.C. § 1352; 49 C.F.R. Part 20);
- (vi) The Clean Air Act, as amended (42 U.S.C. § 7401 *et seq.*);
- (vii) The National Environmental Policy Act of 1969 (42 U.S.C. § 4321 *et seq.*), including the environmental mitigation requirements and commitments made by the Borrower that result in TxDOT's approval of the Final Environmental Impact Statement (issued pursuant to 42 U.S.C. § 4332(2)(C)) and issuance of the Record of Decision for the Project;
- (viii) The Federal Water Pollution Control Act, as amended (33 U.S.C. § 1251 *et seq.*);
- (ix) The Endangered Species Act, 16 U.S.C. § 1531, *et seq.*
- (x) 23 U.S.C. §138 and 49 U.S.C. § 303, as applicable;
- (xi) The health and safety requirements set forth in 40 U.S.C. §§ 3701-3702 and implementing regulations (29 C.F.R. Part 1926 and 23 C.F.R. § 635.108, as applicable);

- (xii) The prevailing wage requirements set forth in 40 U.S.C. § 3141 *et seq.* and implementing regulations (29 C.F.R. Part 5), and 23 U.S.C. § 113 and implementing regulations (23 C.F.R. §§ 635.117(f) and 635.118), and FHWA Form 1273 §§ IV and V for those contracts that involve construction of highway improvements;
- (xiii) The Buy America requirements set forth in 23 U.S.C. § 313 and implementing regulations (23 C.F.R. § 635.410);
- (xiv) The requirements of 23 U.S.C. § 101 *et seq.* and 23 C.F.R.;
- (xv) The Cargo Preference Act of 1954, as amended (46 U.S.C. §55305), and implementing regulations (46 C.F.R. Part 381);
- (xvi) The applicable requirements of 49 C.F.R. Part 26 relating to the Disadvantaged Business Enterprise program; and
- (xvii) The requirements of Section 889 of the John S. McCain National Defense Authorization Act for Fiscal Year 2019 (Pub. L. 115–232, August 13, 2018).

**EXHIBIT F**  
**[RESERVED]**

**EXHIBIT G**  
**TIFIA DEBT SERVICE**

## EXHIBIT H-1

### OPINIONS REQUIRED FROM COUNSEL TO BORROWER

An opinion of the counsel of the Borrower, dated the Effective Date, to the effect that: (a) the Borrower is duly formed, validly existing, and in good standing under the laws of the jurisdiction of its organization; (b) the Borrower is a body corporate and politic and a political subdivision of the State of Texas and has all requisite power and authority to conduct its business and to execute and deliver, and to perform its obligations under the Related Documents to which it is a party and the Project Development Agreement; (c) the execution and delivery by the Borrower of, and the performance of its obligations under, the Related Documents to which it is a party and the Project Development Agreement have been duly authorized by all necessary organizational action of the Borrower; (d) the Borrower has duly executed and delivered each Related Document to which it is a party and the Project Development Agreement and each such agreement constitutes the legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with their respective terms and to the extent permitted by law; (e) no authorization, consent, or other approval of, or registration, declaration or other filing with any governmental authority of the United States or of the State is required on the part of the Borrower for the execution and delivery by the Borrower of, and the performance of the Borrower under, any Related Document to which it is a party and the Project Development Agreement other than authorizations, consents, approvals, registrations, declarations and filings that have already been timely obtained or made by the Borrower; (f) the execution and delivery by the Borrower of, and compliance with the provisions of, the Related Documents to which it is a party and the Project Development Agreement do not (i) violate the Organizational Documents of the Borrower, (ii) violate the law of the United States of America or of the State or (iii) conflict with or constitute a breach of or default under any material agreement or other instrument known to such counsel to which the Borrower is a party, or to the best of such counsel's knowledge, after reasonable review, any court order, consent decree, statute, rule, regulation or any other law to which the Borrower is subject; and (g) to our knowledge after due inquiry, there are no actions, suits, proceedings or investigations against the Borrower by or before any court, arbitrator or any other Governmental Authority in connection with the Related Documents, the Project Development Agreement, or the Project that are pending.

## EXHIBIT H-2

### OPINIONS REQUIRED FROM BOND COUNSEL

An opinion of bond counsel, dated as of the effective date of the TIFIA Loan Agreement, to the effect that:

1. The Borrower is a duly created and validly existing body politic and corporate and a political subdivision of the State of Texas with full legal right, power and authority (a) to execute and deliver the Agreement and the TIFIA Note, (b) to enter into the transactions contemplated by and to perform all of its obligations under the Agreement, the Indenture and the TIFIA Supplemental Indenture, and (c) to secure the obligations of the Borrower under the Agreement and the TIFIA Note as provided in the Agreement, the Indenture and the TIFIA Supplemental Indenture.
2. The Agreement, the Indenture and the TIFIA Supplemental Indenture have each been duly authorized, executed and delivered by the Borrower and assuming due authorization, execution and delivery by the other parties thereto, constitute valid and binding agreements of the Borrower enforceable according to their terms, subject to any applicable bankruptcy, reorganization, insolvency, moratorium principles of sovereign immunity or other law affecting the enforcement of creditors' rights generally and subject to the application of general principles of equity. The Agreement, the Indenture and the TIFIA Supplemental Indenture remain in full force and effect and have not been amended modified or repealed.
3. The TIFIA Note has been duly authorized, executed and delivered by the Borrower pursuant to the Agreement, the Indenture and the TIFIA Supplemental Indenture and is a valid and binding special obligation of the Borrower payable solely from the Trust Estate and from the funds and accounts pledged therefore under the Agreement, the Indenture and the TIFIA Supplemental Indenture.
4. The Agreement, the Indenture and the TIFIA Supplemental Indenture create a valid lien on the Trust Estate, including specifically, without limitation, amounts on deposit in the TIFIA Debt Service Account and the TIFIA Debt Service Reserve Account, for the security of the TIFIA Note, in each case without the need for physical delivery, recordation, filing or further act. Such lien is on a parity with other Subordinate Lien Obligations issued in accordance with the provisions of the Agreement and the Indenture and is subordinate only to the lien on the Trust Estate in favor of the Senior Lien Obligations and Junior Lien Obligations issued pursuant to the Indenture. To the extent provided in Section 6.1 of the TIFIA Supplemental Indenture and the Agreement, the TIFIA Note will be deemed to be a Senior Lien Obligation and the lien on the Trust Estate securing the TIFIA Note will automatically become on a parity with the lien securing the Senior Lien Obligations upon the occurrence of an event of default under Section 801(d) of the Indenture.

**EXHIBIT I**  
**[RESERVED]**

**EXHIBIT J**

**FORM OF CERTIFICATE OF TRUSTEE**

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**TIFIA Note  
183N Project  
(TIFIA – 2021-[\_\_\_\_])**

The undersigned, REGIONS BANK (the “*Trustee*”), by its duly appointed, qualified and acting assistant vice president, certifies with respect to the Central Texas Regional Mobility Authority (the “*Borrower*”) Subordinate Lien Revenue Promissory Note (the “*TIFIA Note*”) dated as of [\_\_\_\_], 2021, as follows (capitalized terms used in this Certificate which are not otherwise defined shall have the meanings given to such terms in the Indenture (as defined below)):

1. That the Trustee is a banking corporation duly organized and validly existing under the laws of the state of Alabama and is duly licensed and in good standing under the laws of Texas.
2. All approvals, consents and orders of any governmental authority or agency having jurisdiction in the matter which would constitute a condition precedent to the performance by the Trustee of its duties and obligations under the documents pertaining to the execution and delivery of the TIFIA Note have been obtained and are in full force and effect.
3. That the documents pertaining to the execution and delivery of the TIFIA Note to which the Trustee is a party were executed on behalf of the Trustee by one or more of the persons whose names and offices appear on Annex One attached hereto and made part hereof, that each person was at the time of the execution of such documents and now is duly appointed, qualified and acting incumbent of his or her respective office, that each such person was authorized to execute such documents, and that the signature appearing after the name of each such person is a true and correct specimen of that person’s genuine signature.
4. That the undersigned is authorized to act as Trustee and accept the trusts conveyed to it under the Indenture (“*Trusts*”), has accepted the Trusts so conveyed and in so accepting the Trusts and so acting is in violation of no provision of its articles of association or bylaws, any law, regulation or court or administrative order or any agreement or other instrument to which it is a party or by which it may be bound.
5. That attached to this Certificate as Annex Two is a full, true and correct copy of excerpts from resolutions of the board of directors of the Trustee and other applicable documents that evidence the Trustee’s trust powers and the authority of the officers referred to above to act on behalf of the Trustee; and that these excerpts and other applicable documents were in effect on the date or dates such officers acted and remain in full force and effect today, and such excerpts and documents have not been amended since the date of the last amendment thereto shown on any such copy, as applicable.

6. That receipt is acknowledged of all instruments, certifications and other documents or confirmations required to be received by the Trustee pursuant to that certain Indenture (the “*Indenture*”), dated as of February 1, 2005, between the Borrower and the Trustee with respect to the execution and delivery of the TIFIA Loan Agreement (as hereinafter defined) and the TIFIA Note.
7. That receipt is also acknowledged of that certain TIFIA Loan Agreement, dated as of [\_\_\_\_], 2021 (the “*TIFIA Loan Agreement*”), between the Borrower and the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau (the “*TIFIA Noteholder*”).
8. That the Trustee also accepts its appointment and agrees to perform the duties and responsibilities of Trustee and of paying agent for and in respect of the TIFIA Note as set forth in the Indenture and the TIFIA Loan Agreement. In accepting such duties and responsibilities, the Trustee shall be entitled to all of the privileges, immunities, rights and protections set forth in Article IX of the Indenture.
9. That all Funds and accounts for the payment of the TIFIA Note pursuant to the Indenture (including, but not limited to, the TIFIA Debt Service Account, the TIFIA Debt Service Reserve Account and the Springing Lien Account) have been established as provided in the Indenture.

Dated: [\_\_\_\_], 2021

REGIONS BANK

By: \_\_\_\_\_  
Its: Assistant Vice President

**ANNEX ONE TO EXHIBIT J**  
**OFFICERS OF TRUSTEE**

**ANNEX TWO TO EXHIBIT J**  
**RESOLUTIONS OF BOARD OF DIRECTORS OF TRUSTEE**

## EXHIBIT K

### FORM OF BORROWER'S OFFICER'S CERTIFICATE

Reference is made to that certain TIFIA Loan Agreement, dated as of [\_\_\_\_], 2021 (the "TIFIA Loan Agreement"), by and between the Central Texas Regional Mobility Authority (the "Borrower") and the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau (the "TIFIA Lender"). Capitalized terms used in this certificate and not defined shall have the respective meanings ascribed to such terms in the TIFIA Loan Agreement.

1. The undersigned, [\_\_\_\_], as Borrower's Authorized Representative, does hereby certify on behalf of the Borrower and not in his/her personal capacity, as of the date hereof:

- (a) in accordance with Section 13(a)(viii) of the TIFIA Loan Agreement, attached hereto as Exhibit A is an incumbency certificate that lists all persons, together with their positions and specimen signatures, who are duly authorized by the Borrower to execute the Related Documents to which the Borrower is or will be a party and the Project Development Agreement, in each case related to the Project, to execute the certificates required to be delivered by the Borrower pursuant to the TIFIA Loan Agreement, and who have been appointed a Borrower's Authorized Representative in accordance with Section 26 of the TIFIA Loan Agreement;
- (b) attached hereto as Exhibit B are complete and fully executed copies of each Indenture Document, together with any amendments, waivers or modifications thereto, in each case that has been entered into on or prior to the Effective Date, and each such agreement is in full force and effect and has not been amended, modified or waived and all conditions contained in such documents to the closing of the transactions contemplated thereby shall have been fulfilled or effectively waived by the TIFIA Lender in its sole discretion;
- (c) in accordance with Section 13(a)(xi) of the TIFIA Loan Agreement, attached hereto as Exhibit C is a true, correct and complete copy of the Borrower's Traffic and Revenue Study, accompanied by a letter from the preparer of such study, certifying that the assumptions and projections contained in the Traffic and Revenue Study are reasonable and may be relied upon by the TIFIA Lender;
- (d) in accordance with Section 13(a)(xii) of the TIFIA Loan Agreement, attached hereto as Exhibit D are true, correct and complete copies of each Principal Project Contract that has been executed on or prior to the Effective Date (as listed below), the Project Development Agreement, the Maintenance Contract and the Toll System Contracts, and each such contract and agreement is in full force and effect and has not been amended, amended and restated, modified or supplemented except as listed below and attached hereto as part of Exhibit C:
  1. Construction Contract;
  2. Maintenance Services Contract;

3. Toll System Implementation Agreement;
  4. Toll Services Agreement;
  5. Toll Software License;
  6. Maintenance Contract; and
  7. the Project Development Agreement.
- (e) (1) the Borrower has obtained all Governmental Approvals necessary to commence construction of the Project, including the TTC Minute Order, (2) the Borrower has obtained all Governmental Approvals necessary to enter into and borrow amounts under this Agreement and to issue the Initial Senior Obligations and Project BANs, including any Governmental Approvals required from TxDOT or the State Attorney General, and (3) all such Governmental Approvals described in clauses (1) and (2) above are final, non-appealable, and in full force and effect (and are not subject to any notice of violation, breach, or revocation as of the Effective Date);
- (f) in accordance with Section 13(a)(xiv) of the TIFIA Loan Agreement, attached hereto as Exhibit E is the Base Case Financial Model, which Base Case Financial Model (i) demonstrates that projected Net Cash Flows are sufficient to meet the Loan Amortization Schedule, and (ii) demonstrates a Subordinate Lien Debt Service Coverage Ratio for each Calculation Period through the Final Maturity Date that is not less than 1.20, and (iii) does not reflect (1) the commencement of amortization of the principal amount of any Initial Senior Obligations prior to the Debt Service Payment Commencement Date, (2) the payment of any interest on any Subordinate Lien Obligations (other than the TIFIA Note) or Other Obligations issued with respect to the Project prior to the Debt Service Payment Commencement Date), or (3) the commencement of amortization of the principal amount of any Subordinate Lien Obligations (other than the TIFIA Note) or Other Obligations prior to the earliest commencement of amortization of the principal amount of the TIFIA Note);
- (g) in accordance with Section 13(a)(xvi) of the TIFIA Loan Agreement, attached hereto as Exhibit F is a true, correct and complete copy of the NEPA Determination, which document has not been revoked or amended on or prior to the date hereof;
- (h) pursuant to Section 13(a)(xix) of the TIFIA Loan Agreement, (i) the Borrower's Federal Employer Identification Number is 35-2198574 and attached hereto as Exhibit G-1 is evidence thereof, (ii) the Borrower's Data Universal Numbering System number is 148394476, and (iii) the Borrower has registered with, and obtained confirmation of active registration status from, the federal System for Award Management (www.SAM.gov), and attached hereto as Exhibit G-2 is evidence of each of (ii) and (iii);

- (i) attached hereto as Exhibit H are true, correct and complete copies of certificates of insurance that demonstrate satisfaction of the insurance requirements of Section 13(a)(xx) of the TIFIA Loan Agreement;
- (j) pursuant to Section 13(a)(xxi) of the TIFIA Loan Agreement, attached hereto as (i) Exhibit I-1 is a copy of the Borrower's Organizational Documents, as in effect on the Effective Date (and certified by the Secretary of State of the State, to the extent applicable), which Organizational Documents are in full force and effect and have not been amended since the date of the last amendment thereto shown on the certificate, (ii) Exhibit I-2 is a copy of all resolutions authorizing the Borrower to execute and deliver, and to perform its obligations under, the TIFIA Loan Documents, and such resolutions have not been subsequently modified, rescinded or amended, are in full force and effect in the form adopted, and are the only resolutions adopted by the Borrower relating to the matters described therein, and (iii) as Exhibit I-3 is a copy of such further instruments and documents as are necessary, appropriate or advisable to effectuate the foregoing resolutions and to consummate and implement the transactions contemplated by such resolutions and the TIFIA Loan Documents;
- (k) pursuant to Section 13(a)(xxiii) of the TIFIA Loan Agreement, attached hereto as Exhibit J are complete and fully executed copies of each performance security instrument delivered to or by the Borrower pursuant to any Principal Project Contract, the Project Development Agreement, the Maintenance Contract or any Toll System Contract, in each case as of the Effective Date, each of which performance security instruments is in compliance with the requirements for such performance security instrument pursuant to the applicable contract or agreement, as applicable, and is in full force and effect;
- (l) pursuant to Section 13(a)(xxiv) of the TIFIA Loan Agreement, attached hereto as Exhibit K is a complete copy of that certain 183 North Mobility Project Engineer's Report, dated as of [\_\_\_\_], prepared by the General Engineering Consultant in connection with the Project, including, among other things, a conclusion that the total estimated cost for the Project described therein and the time frame to achieve Substantial Completion are reasonable, subject to such conditions that are customary for such reports;
- (m) the representations and warranties of the Borrower set forth in the TIFIA Loan Agreement, in each other Related Document to which the Borrower is a party, and in the Project Development Agreement are true and correct on and as of the date hereof, except to the extent that such representations and warranties expressly relate to an earlier date, in which case such representations and warranties were true and correct as of such earlier date; and
- (n) (i) the maximum principal amount of the TIFIA Loan (excluding any interest that is capitalized in accordance with the terms hereof), together with the amount of any other credit assistance provided under the Act to the Borrower, does not exceed thirty-three percent (33%) of reasonably anticipated Eligible Project Costs and (iii)

as required pursuant to Section 603(b)(9) of the Act, the total federal assistance provided to the Project, including the maximum principal amount of the TIFIA Loan (excluding any interest that is capitalized in accordance with the terms hereof) related to the Project, does not exceed eighty percent (80%) of Eligible Project Costs.

**IN WITNESS WHEREOF**, the undersigned has executed this certificate as of the date first mentioned above.

CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY

By: \_\_\_\_\_

Name:

Title:

**EXHIBIT A**

**INCUMBENCY CERTIFICATE**

The undersigned certifies that he/she is the [Secretary] of the Central Texas Regional Mobility Authority, a body politic and corporate and a political subdivision of the State of Texas, (the “**Borrower**”), and as such he/she is authorized to execute this certificate and further certifies that the following persons have been elected or appointed, are qualified, and are now acting as officers or authorized persons of the Borrower in the capacity or capacities indicated below, and that the signatures set forth opposite their respective names are their true and genuine signatures. He/She further certifies that any of the officers listed below is authorized to sign agreements and give written instructions with regard to any matters pertaining to the TIFIA Loan Documents and/or the Indenture Documents as the Borrower’s Authorized Representative (each as defined in that certain TIFIA Loan Agreement, dated as of the date hereof, between the Borrower and the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau):

Name	Title	Signature
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____
[_____]	[_____]	_____

**IN WITNESS WHEREOF**, the undersigned has executed this certificate as of this [ ] day of [\_\_\_\_\_], 2021.

CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY

By: \_\_\_\_\_  
Name:  
Title:

**EXHIBIT L**

**FORM OF CERTIFICATE OF SUBSTANTIAL COMPLETION**

*[Letterhead of Borrower]*

*[Date]*

Build America Bureau  
United States Department of Transportation  
Room W12-464  
1200 New Jersey Avenue, SE  
Washington, D.C. 20590  
Attention: Director, Office of Credit Programs

**Project: 183 NORTH MOBILITY PROJECT (TIFIA – 2021-[\_\_\_\_])**

Dear Director:

This Notice is provided pursuant to Section 16(g)(i) of that certain TIFIA Loan Agreement (the “**TIFIA Loan Agreement**”), dated as of [\_\_\_\_], 2021 by and between the Central Texas Regional Mobility Authority (the “**Borrower**”) and the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau (the “**TIFIA Lender**”).

Unless otherwise defined herein, all capitalized terms in this Notice have the meanings assigned to those terms in the TIFIA Loan Agreement.

I, the undersigned, in my capacity as the Borrower’s Authorized Representative and not in my individual capacity, do hereby certify to the TIFIA Lender that:

- (a) on [insert date Substantial Completion requirements were satisfied], the Project satisfied each of the requirements for Substantial Completion set forth in the [Insert reference to the Construction Contract, Project Development Agreement or relevant agreement for the Project];
- (b) Substantial Completion has been declared under each of the above-referenced agreements and copies of the notices of Substantial Completion under such agreements are attached to this certification; and
- (c) Substantial Completion, as defined in the TIFIA Loan Agreement, has been achieved.

[Borrower’s Authorized Representative]

\_\_\_\_\_  
Name:  
Title:

## EXHIBIT M

### FLOW OF FUNDS PURSUANT TO SECTION 505 OF THE INDENTURE

*The following language is excerpted from Section 505 (Flow of Funds) of the Indenture. All terms used in this Exhibit M have the meanings provided in the Indenture.*

Section 505. Flow of Funds. All Revenues shall be deposited as received by the Authority into the Revenue Fund. Amounts on deposit in the Revenue Fund shall be deposited in, or credited to, as appropriate, the following Funds and Accounts, on the fifteenth (15th) day of each month (each, a “**Transfer Date**”) beginning on the fifteenth (15th) day of the first full calendar month following the first date on which any Obligations are issued and Outstanding hereunder (or on such other date as may be provided in a Supplemental Indenture) in the following amounts in the following order of priority:

First, to the Rebate Fund such amounts as may be authorized or required by this Indenture or any Supplemental Indenture.

Second, to the Operating Fund, an amount sufficient to make the balance in the Operating Fund equal to one-sixth (1/6) of the Operating Expenses and Maintenance Expenses for such Fiscal Year, as set forth in the Annual Operating Budget and Annual Maintenance Budget of the Authority; provided, the monthly payment shall be increased or decreased, as necessary, to reflect amendments to the Annual Operating Budget and Annual Maintenance Budget or to take into consideration amounts then on deposit in the Operating Fund.

Third, to the Senior Lien Debt Service Fund (or to a fund or account created to pay or repay amounts under a Credit Facility entered into in connection with Senior Lien Obligations), an amount equal to the sum of the following:

- (i) one-sixth (1/6) of the interest becoming due on the next semiannual Interest Payment Date with respect to Senior Lien Obligations that bear interest semiannually; and
- (ii) the amount of interest next becoming due on Senior Lien Obligations that bear interest payable monthly; and
- (iii) the amount of interest accruing in such month on Senior Lien Obligations that bear interest payable on other than a monthly basis (other than Capital Appreciation Bonds), together with the amount of interest that will accrue on such Senior Lien Obligations through any Interest Payment Dates that will occur prior to the next Transfer Date; and
- (iv) one-twelfth (1/12) of the principal amount or Maturity Amount, as applicable, of Senior Lien Obligations that will mature and become due and payable on the next annual maturity date; and

- (v) one-twelfth (1/12) of the principal amount or Maturity Amount, as applicable, of Senior Lien Obligations subject to mandatory sinking fund redemption on the next annual maturity date; and
- (vi) the amount, if any, payable by the Authority under a Senior Lien Swap Agreement or Credit Facility secured on a parity with the Senior Lien Obligations (other than payments for fees and expenses) accruing in such month or that will accrue through a payment date that will occur prior to the next Transfer Date; provided, that such amounts shall be included in the calculation of the monthly deposit only to the extent such amounts are required to be paid in addition to the amounts described in clauses (i) through (v) above.

In calculating such monthly deposit to the Senior Lien Debt Service Fund, the Trustee shall take into account (a) any accrued interest deposited into the Senior Lien Debt Service Fund from the proceeds of a Series of Senior Lien Obligations, (b) any amounts delivered to the Trustee prior to such Transfer Date for credit to the Senior Lien Debt Service Fund (or, to the extent applicable, the Construction Fund) and dedicated to pay capitalized interest on Senior Lien Obligations and anticipated to be available to pay interest on Senior Lien Obligations on the next Interest Payment Date, (c) any amounts deposited to the Senior Lien Debt Service Fund prior to the Transfer Date, (d) any investment income realized by the Authority from the investment of amounts on deposit in the Senior Lien Debt Service Fund, and (e) any payments received by the Authority from a Counterparty under a Senior Lien Swap Agreement.

Further, such monthly deposits shall be adjusted, as appropriate, to reflect the frequency of Interest Payment Dates applicable to each Series of Senior Lien Obligations and the frequency of payments under any Senior Lien Swap Agreements. On or before each Transfer Date, the Authority shall make up any deficiencies in deposits on prior Transfer Dates from and to the extent monies remain on deposit in the Revenue Fund.

Fourth, to the Senior Lien Debt Service Reserve Fund, all amounts, if any, which, together with amounts on deposit therein and amounts available under a Senior Lien DSRF Security, will be sufficient to make the amount on deposit therein equal to the Senior Lien Debt Service Reserve Fund Requirement in accordance with the provisions of Section 509 hereof and any applicable Supplemental Indenture.

Fifth, to the Junior Lien Debt Service Fund (or to a fund or account created to pay or repay amounts under a Credit Facility entered into in connection with Senior Lien Obligations), an amount equal to the sum of the following:

- (i) one-sixth (1/6) of the interest becoming due on the next semiannual Interest Payment Date with respect to Junior Lien Obligations that bear interest semiannually; and
- (ii) the amount of interest next becoming due on Junior Lien Obligations that bear interest payable monthly; and

- (iii) the amount of interest accruing in such month on Junior Lien Obligations that bear interest payable on other than a monthly basis (other than Capital Appreciation Bonds), together with the amount of interest that will accrue on such Junior Lien Obligations through any Interest Payment Dates that will occur prior to the next Transfer Date; and
- (iv) one-twelfth (1/12) of the principal amount or Maturity Amount, as applicable, of Junior Lien Obligations that will mature and become due and payable on the next annual maturity date; and
- (v) one-twelfth (1/12) of the principal amount or Maturity Amount, as applicable, of Junior Lien Obligations subject to mandatory sinking fund redemption on the next annual maturity date; and
- (vi) the amount, if any, payable by the Authority under a Junior Lien Swap Agreement **or** Credit Facility secured on a parity with the Junior Lien Obligations (other than payments for fees and expenses) accruing in such month or that will accrue through a payment date that will occur prior to the next Transfer Date; provided, that such amounts shall be included in the calculation of the monthly deposit only to the extent such amounts are required to be paid in addition to the amounts described in clauses (i) through (v) above.

In calculating such monthly deposit to the Junior Lien Debt Service Fund, the Trustee shall take into account (a) any accrued interest deposited into the Junior Lien Debt Service Fund from the proceeds of a Series of Junior Lien Obligations, (b) any amounts delivered to the Trustee prior to such Transfer Date for credit to the Junior Lien Debt Service Fund (or, to the extent applicable, the Construction Fund) and dedicated to pay capitalized interest on Junior Lien Obligations and anticipated to be available to pay interest on Junior Lien Obligations on the next Interest Payment Date, (c) any amounts deposited to the Junior Lien Debt Service Fund prior to the Transfer Date, (d) any investment income realized by the Authority from the investment of amounts on deposit in the Junior Lien Debt Service Fund, and (e) any payments received by the Authority from a Counterparty under a Junior Lien Swap Agreement.

Further, such monthly deposits shall be adjusted, as appropriate, to reflect the frequency of Interest Payment Dates applicable to each Series of Junior Lien Obligations and the frequency of payments under any Junior Lien Swap Agreements. On or before each Transfer Date, the Authority shall make up any deficiencies in deposits on prior Transfer Dates from and to the extent monies remain on deposit in the Revenue Fund.

Sixth, to the Junior Lien Debt Service Reserve Fund, all amounts, if any, which, together with amounts on deposit therein and amounts available under a Junior Lien DSRF Security, will be sufficient to make the amount on deposit therein equal to the Junior Lien Debt Service Reserve Fund Requirement, if any, in accordance with the provisions of Section 511 hereof and any applicable Supplemental Indenture.

Seventh, to the Subordinate Lien Debt Service Fund (or to a fund or account created to pay or repay amounts under a Credit Facility entered into in connection with Subordinate Lien Obligations), an amount equal to the sum of the following:

- (i) one-sixth (1/6) of the interest becoming due on the next semiannual Interest Payment Date with respect to Subordinate Lien Obligations that bear interest semiannually; and
- (ii) the amount of interest next becoming due on Subordinate Lien Obligations that bear interest payable monthly; and
- (iii) the amount of interest accruing in such month on Subordinate Lien Obligations that bear interest payable on other than a monthly basis (other than Capital Appreciation Bonds), together with the amount of interest that will accrue on such Subordinate Lien Obligations through any Interest Payment Dates that will occur prior to the next Transfer Date; and
- (iv) one-twelfth (1/12) of the principal amount or Maturity Amount, as applicable, of Subordinate Lien Obligations that will mature and become due and payable on the next annual maturity date; and
- (v) one-twelfth (1/12) of the principal amount or Maturity Amount, as applicable, of Subordinate Lien Obligations subject to mandatory sinking fund redemption on the next annual maturity date; and
- (vi) the amount, if any, payable by the Authority under a Subordinate Lien Swap Agreement or Credit Facility secured on a parity with the Subordinate Lien Obligations (other than payments for fees and expenses) accruing in such month or that will accrue through a payment date that will occur prior to the next Transfer Date; provided, that such amounts shall be included in the calculation of the monthly deposit only to the extent such amounts are required to be paid in addition to the amounts described in clauses (i) through (v) above.

In calculating such monthly deposit to the Subordinate Lien Debt Service Fund, the Trustee shall take into account (a) any accrued interest deposited into the Subordinate Lien Debt Service Fund from the proceeds of a Series of Subordinate Lien Obligations, (b) any amounts delivered to the Trustee prior to such Transfer Date for credit to the Subordinate Lien Debt Service Fund (or, to the extent applicable, the Construction Fund) and dedicated to pay capitalized interest on Subordinate Lien Obligations and anticipated to be available to pay interest on Subordinate Lien Obligations on the next Interest Payment Date, (c) any amounts deposited to the Subordinate Lien Fund prior to the Transfer Date, (d) any investment income realized by the Authority from the investment of amounts on deposit in the Subordinate Lien Debt Service Fund, and (e) any payments received by the Authority from a Counterparty under a Subordinate Lien Swap Agreement.

Further, such monthly deposits shall be adjusted, as appropriate, to reflect the frequency of Interest Payment Dates applicable to each Series of Subordinate Lien Obligations and the frequency of payments under any Subordinate Lien Swap Agreements. On or before each

Transfer Date, the Authority shall make up any deficiencies in deposits on prior Transfer Dates from and to the extent monies remain on deposit in the Revenue Fund.

Eighth, to the Subordinate Lien Debt Service Reserve Fund, if any, which, together with amounts on deposit therein and amounts available under a Subordinate Lien DSRF Security, will be sufficient to make the amount on deposit therein equal to the Subordinate Lien Debt Service Reserve Requirement, if any, in accordance with Section 513 hereof and any applicable Supplemental Indenture.

Ninth, to the Renewal and Replacement Fund, one-twelfth (1/12) of the amount identified in the Annual Capital Budget for deposit into the Renewal and Replacement Fund from the Revenue Fund.

Tenth, to the Other Obligation Fund (or to a fund or account created to pay or repay amounts under a Credit Facility entered into in connection with Other Obligations), an amount equal to the sum of the following:

- (i) one-sixth (1/6) of the interest becoming due on the next semiannual Interest Payment Date with respect to Other Obligations that bear interest semiannually; and
- (ii) the amount of interest next becoming due on Other Obligations that bear interest payable monthly; and
- (iii) the amount of interest accruing in such month on Other Obligations that bear interest payable on other than a monthly basis (other than Capital Appreciation Bonds), together with the amount of interest that will accrue on such Other Obligations through any Interest Payment Dates that will occur prior to the next Transfer Date; and
- (iv) one-twelfth (1/12) of the principal amount or Maturity Amount, as applicable, of Other Obligations that will mature and become due and payable on the next annual maturity date; and
- (v) one-twelfth (1/12) of the principal amount or Maturity Amount, as applicable, of Other Obligations subject to mandatory sinking fund redemption on the next annual maturity date; and
- (vi) the amount, if any, payable by the Authority under a Credit Facility secured on a parity with the Other Obligations (other than payments for fees and expenses) accruing in such month or that will accrue through a payment date that will occur prior to the next Transfer Date; provided, that such amounts shall be included in the calculation of the monthly deposit only to the extent such amounts are required to be paid in addition to the amounts described in clauses (i) through (v) above.

In calculating such monthly deposit to the Other Obligations, the Trustee shall take into account (a) any accrued interest deposited into the Other Obligations Fund from the proceeds of Other Obligations, (b) any amounts delivered to the Trustee prior to such

Transfer Date for credit to the Other Obligations Fund (or, to the extent applicable, the Construction Fund) and dedicated to pay capitalized interest on Other Obligations and anticipated to be available to pay interest on Other Obligations on the next Interest Payment Date, (c) any amounts deposited to the Other Obligations Fund prior to the Transfer Date, and (d) any investment income realized by the Authority from the investment of amounts on deposit in the Other Obligations Fund.

Further, such monthly deposits shall be adjusted, as appropriate, to reflect the frequency of Interest Payment Dates applicable to each Series of Other Obligations. On or before each Transfer Date, the Authority shall make up any deficiencies in deposits on prior Transfer Dates from and to the extent monies remain on deposit in the Revenue Fund.

Eleventh, except as otherwise provided in a Supplemental Indenture, to the General Fund all amounts remaining on deposit in the Revenue Fund.

## EXHIBIT N

### CERTIFICATION REGARDING THE PROHIBITION ON THE USE OF APPROPRIATED FUNDS FOR LOBBYING

Reference is made to that certain TIFIA Loan Agreement, dated as of [\_\_\_\_], 2021 (the “TIFIA Loan Agreement”), by and between the Central Texas Regional Mobility Authority (the “Borrower”) and the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau (the “TIFIA Lender”). Capitalized terms used in this certificate and not defined shall have the respective meanings ascribed to such terms in the TIFIA Loan Agreement.

The undersigned, on behalf of CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY, hereby certifies, to the best of his or her knowledge and belief, that:

- (a) No Federal appropriated funds have been paid or will be paid, by or on behalf of the Borrower, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the making of the TIFIA Loan.
- (b) If any funds other than proceeds of the TIFIA Loan have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the TIFIA Loan, the Borrower shall complete and submit Standard Form-LLL, “Disclosure Form to Report Lobbying,” in accordance with its instructions.
- (c) The Borrower shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when the TIFIA Lender entered into this Agreement. Submission of this certification is a prerequisite to the effectiveness of this Agreement imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Dated: \_\_\_\_\_

**CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY**

By: \_\_\_\_\_  
Name:  
Title:

## EXHIBIT O

### FORM OF SEMI-ANNUAL COVERAGE CERTIFICATE

Reference is made to that certain TIFIA Loan Agreement, dated as of [\_\_\_\_], 2021 (the “TIFIA Loan Agreement”), by and between the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY, a body politic and corporate and political subdivision of the State of Texas (the “Borrower”) and the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau (the “TIFIA Lender”). Capitalized terms used in this certificate and not defined shall have the respective meanings ascribed to such terms in the TIFIA Loan Agreement.

The undersigned, [\_\_\_\_], as Borrower’s Authorized Representative, does hereby certify on behalf of the Borrower and not in his/her personal capacity, as of the date hereof:

1. The undersigned has reviewed the terms of the TIFIA Loan Agreement, including Section 21(b) (*Semi-Annual Coverage Certificates*) thereof and the related defined terms.

2. The undersigned hereby certifies that annual projected Revenues shall be sufficient to meet the Loan Amortization Schedule and to meet the Borrower’s debt service obligations with respect to any other Obligations that are currently outstanding, including all debt service obligations pursuant to the Indenture, in each case as of each applicable payment date through the fifth (5<sup>th</sup>) anniversary of the most recent Semi-Annual Payment Date.

3. The undersigned hereby certifies that Annex One hereto sets forth:

(a) the historical Senior Debt Service Coverage Ratio and Total Debt Service Coverage Ratio for the two (2) consecutive Calculation Periods ended as of the most recent Calculation Date and as of the immediately preceding Calculation Date, and

(b) the projected Senior Debt Service Coverage Ratio and Total Debt Service Coverage Ratio as of each Calculation Date through the fifth (5<sup>th</sup>) anniversary of the most recent Calculation Date.

The foregoing certifications, together with the computations set forth in the Annex A hereto, are made and delivered [mm/dd/yy]<sup>2</sup> pursuant to Section 21(b) (*Semi-Annual Coverage Certificates*) of the TIFIA Loan Agreement.

**CENTRAL TEXAS REGIONAL  
MOBILITY AUTHORITY**

By: \_\_\_\_\_  
Name:

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<sup>2</sup> Each Semi-Annual Coverage Certificate must be delivered within fifteen (15) days after the most recent Calculation Date.

Title:

ANNEX ONE  
TO SEMI-ANNUAL COVERAGE CERTIFICATE

## Exhibit P

### 2 CFR Part 170

#### I. REPORTING SUBAWARDS AND EXECUTIVE COMPENSATION

##### a. *Reporting of first-tier subawards.*

1. *Applicability.* Unless you are exempt as provided in paragraph (d) below, you must report each action that equals or exceeds \$30,000 in Federal funds for a subaward to a non-Federal entity or Federal agency (see definitions in paragraph (e) below).

##### 2. *Where and when to report.*

i. The non-Federal entity or Federal agency must report each obligating action described in paragraph (a)(1) above to <http://www.fsrs.gov>.

ii. For subaward information, report no later than the end of the month following the month in which the obligation was made. (For example, if the obligation was made on November 7, 2010, the obligation must be reported by no later than December 31, 2010.)

3. *What to report.* You must report the information about each obligating action that the submission instructions posted at <http://www.fsrs.gov> specify.

##### b. *Reporting total compensation of recipient executives for non-Federal entities.*

1. *Applicability and what to report.* You must report total compensation for each of your five most highly compensated executives for the preceding completed fiscal year, if—

i. The total Federal funding authorized to date under this TIFIA Loan equals or exceeds \$30,000 as defined in 2 CFR § 170.320;

ii. In the preceding fiscal year, you received—

(A) 80 percent or more of your annual gross revenues from Federal procurement contracts (and subcontracts) and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR § 170.320 (and subawards), and

(B) \$25,000,000 or more in annual gross revenues from Federal procurement contracts (and subcontracts) and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR § 170.320 (and subawards); and,

iii. The public does not have access to information about the compensation of the executives through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. §§ 78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986. (To determine if the public has access to the compensation information, see the U.S. Security and Exchange Commission total compensation filings at <http://www.sec.gov/answers/excomp.htm>.)

2. *Where and when to report.* You must report executive total compensation described in paragraph (b)(1) above:

i. As part of your registration profile at <https://www.sam.gov>.

ii. By the end of the month following the month of the Effective Date, and annually thereafter.

*c. Reporting of Total Compensation of Subrecipient Executives.*

1. *Applicability and what to report.* Unless you are exempt as provided in paragraph (d) below, for each first-tier non-Federal entity subrecipient under this TIFIA Loan, you shall report the names and total compensation of each of the subrecipient's five most highly compensated executives for the subrecipient's preceding completed fiscal year, if—

i. In the subrecipient's preceding fiscal year, the subrecipient received—

(A) 80 percent or more of its annual gross revenues from Federal procurement contracts (and subcontracts) and Federal financial assistance subject to the Transparency Act, as defined at 2 CFR § 170.320 (and subawards) and,

(B) \$25,000,000 or more in annual gross revenues from Federal procurement contracts (and subcontracts), and Federal financial assistance subject to the Transparency Act (and subawards); and

ii. The public does not have access to information about the compensation of the executives through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. §§ 78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986. (To determine if the public has access to the compensation information, see the U.S. Security and Exchange Commission total compensation filings at <http://www.sec.gov/answers/execomp.htm>.)

2. *Where and when to report.* You must report subrecipient executive total compensation described in paragraph (c)(1) above:

i. To the recipient.

ii. By the end of the month following the month during which you make the subaward. For example, if a subaward is obligated on any date during the month of October of a given year (*i.e.*, between October 1 and 31), you must report any required compensation information of the subrecipient by November 30 of that year.

d. *Exemptions.* If, in the previous tax year, you had gross income, from all sources, under \$300,000, you are exempt from the requirements to report:

1. Subawards, and

2. The total compensation of the five most highly compensated executives of any subrecipient.

e. *Definitions.* For purposes of this **Exhibit P**:

1. *Federal Agency* means a Federal agency as defined at 5 U.S.C. § 551(1) and further clarified by 5 U.S.C. § 552(f).

2. *Non-Federal entity* means all of the following, as defined in 2 CFR Part 25:

i. A Governmental organization, which is a State, local government, or Indian tribe;

ii. A foreign public entity;

iii. A domestic or foreign nonprofit organization; and,

iv. A domestic or foreign for-profit organization

3. *Executive* means officers, managing partners, or any other employees in management positions.

4. *Subaward*:

i. This term means a legal instrument to provide support for the performance of any portion of the Project and that you as the Borrower award to an eligible subrecipient.

ii. The term does not include your procurement of property and services needed to carry out the Project (for further explanation, see 2 CFR 200.331).

iii. A subaward may be provided through any legal agreement, including an agreement that you or a subrecipient considers a contract.

5. *Subrecipient* means a non-Federal entity or Federal agency that:

i. Receives a subaward from you (the recipient) under this TIFIA Loan; and

ii. Is accountable to you for the use of the Federal funds provided by the subaward.

6. *Total compensation* means the cash and noncash dollar value earned by the executive during the recipient's or subrecipient's preceding fiscal year and includes the following (for more information see 17 CFR § 229.402).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## August 25, 2021 AGENDA ITEM #8

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Discuss and consider adopting a resolution authorizing the redemption of the Mobility Authority's Subordinate Lien Revenue Bond Anticipation Notes, Series 2018

Strategic Plan Relevance:	Regional Mobility
Department:	Finance
Contact:	Bill Chapman, Chief Financial Officer
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Consider and act on draft resolution

**Project Description/Background** - The Mobility Authority has previously issued and has outstanding its Subordinate Lien Revenue Bond Anticipation Notes, Series 2018 (the "2018 BANs"). The Series 2018 BANs were issued in the amount of \$46,020,000 and mature on January 1, 2022. The Series 2018 BANs are subject to optional redemption prior to maturity at any time on or after July 1, 2021. The Mobility Authority has also previously issued its Subordinate Lien Revenue Bond, Taxable Series 2021A (the "2021A TIFIA Bond") for the purpose of providing funds to refinance the 2018 BANs on a long-term basis at a lower interest rate. The interest rate on the 2018 BANs is 4.00%. The interest rate on the portion of the 2021A TIFIA Bond that will be drawn to refinance the 2018 BANs is 2.20%.

**Resolution** - The Resolution (i) calls the 2018 BANs for optional redemption prior to maturity on October 4, 2021 at a redemption price equal to the principal amount thereof, plus accrued interest, (ii) authorizes the Executive Director or Chief Financial Officer to direct the Trustee to give notice of the optional redemption of the 2018 BANs to the registered owners of the 2018 BANs and to execute and deliver any other documents necessary to effect the redemption of the 2018 BANs, and (iii) authorizes the Executive Director or the Chief Financial Officer to obtain funds available from the 2021A TIFIA

Bond and to direct the transfer of such other funds of the Mobility Authority as may be necessary to redeem the 2018 BANs.

**Action requested/Staff Recommendation:** Staff recommends the Board adopt the Resolution Authorizing the Redemption of the Subordinate Lien Revenue Bond Anticipation Notes, Series 2018.

Backup Provided: Draft Resolution

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**AUTHORIZING THE REDEMPTION OF THE  
SUBORDINATE LIEN REVENUE BOND ANTICIPATION  
NOTES, SERIES 2018**

WHEREAS, the Central Texas Regional Mobility Authority (the “Authority”) has previously issued and has outstanding its Subordinate Lien Revenue Bond Anticipation Notes, Series 2018 (the “2018 BANs”) in the principal amount of \$46,020,000; and

WHEREAS, the 2018 BANs are scheduled to mature on January 1, 2022 and are subject to optional redemption prior to maturity, in whole or in part, at any time and from time to time on or after July 1, 2021, at a redemption price equal to the principal amount thereof plus accrued interest thereon to, but not including, the redemption date; and

WHEREAS, the Authority has previously issued its Subordinate Lien Revenue Bond, Taxable Series 2021A (the “2021A TIFIA Bond”), for the purpose, among others, of providing funds for the repayment or redemption of the 2018 BANs; and

WHEREAS, the Board hereby finds and determines that it is in the best interest of the Authority to call the 2018 BANs for optional redemption on the Redemption Date (as defined herein); and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY THAT:

(1) The findings and determinations set forth in the preamble hereto are incorporated herein for all purposes.

(2) All outstanding 2018 BANs are hereby called for optional redemption, in full, on October 4, 2021 (the “Redemption Date”), at a redemption price equal to the principal amount thereof plus accrued interest thereon to, but not including, the Redemption Date.

(3) The Executive Director and Chief Financial Officer, severally and each of them, are authorized to act as an authorized officer (each, an “Authorized Officer”) on behalf of the Board and to perform all acts necessary or desirable to carry out the purposes of this Resolution.

(4) The Authorized Officer is hereby authorized and directed to execute and deliver to Regions Bank, as Trustee for the 2018 BANs (the “Trustee”), a Letter of Instructions authorizing and directing the Trustee to give conditional notice of redemption of the 2018 BANs to the registered owners of the 2018 BANs.

(5) The Authorized Officer is further authorized and directed to (a) execute and deliver such other documents, agreements, certificates, instruments, consents, requisitions, and letters of instruction, whether or not mentioned herein, (b) obtain such funds as may be available under the 2021A TIFIA Bond, and (c) authorize and direct the transfer of such funds as may be available for such purposes in other funds and accounts of the Authority, and (d) change the Redemption Date to such other date as determined by the Authorized Officer as may be necessary to obtain funds under the 2021A TIFIA Bond, all as may be necessary or desirable to effect the redemption of the 2018 BANs.

(6) All other actions taken, or to be taken, by the Authorized Officer, the Controller and the Authority's staff in connection with the redemption of the 2018 BANs are hereby authorized, approved and ratified.

(7) It is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended.

ADOPTED by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August, 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov,  
General Counsel

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Robert W. Jenkins, Jr.,  
Chairman, Board of Directors



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## August 25, 2021 AGENDA ITEM #9

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Discuss and consider approving a contract with The Goodman Corporation for feasibility analyses, funding consultation, and grant assistance for Park and Ride facility development

Strategic Plan Relevance:	Regional Mobility
Department:	Engineering/Innovation
Contact:	Steve Pustelnyk, Director of Community Relations
Associated Costs:	\$500,000 Not to Exceed Amount
Funding Source:	Operating and/or Capital Budget
Action Requested:	Consider and act on draft resolution

**Project Description/Background** - In 2016, the Mobility Authority Board authorized a memorandum of agreement with Cap Metro and CAMPO for joint development of regional park and ride facilities. The decision was driven by the desire to ensure that Mobility Authority facilities, and especially Express Lane projects, offer alternative multi-modal transit options to users.

Since 2016, the Mobility Authority has met with numerous community officials and identified several short- and long-term priority areas where the need for enhanced transit service exists. Subsequently, staff has done detailed analysis of priority areas and developed conceptual plans for several potential sites.

With the passage of Project Connect, and the likelihood that increased federal infrastructure funding is forthcoming it has become apparent that new funding sources may soon be available. To ensure the region is well-positioned to secure available funding for these projects, staff felt it prudent to seek an outside firm with public transit expertise to provide Park and Ride Facility Development Services.

On May 24, 2021, a Request for Qualifications (RFQ) for Park and Ride Facility Development Services was posted on the Mobility Authority web site using CivCast. Approximately 900 firms were signed up on CivCast to be notified about the procurement. In addition, 205 firms or individuals were notified directly via email by the Mobility Authority. 57 firms downloaded a copy of the RFQ.

Responses were due on June 11, 2021. One Statement of Qualifications (SOQ) was received from The Goodman Corporation. Staff conducted due diligence, including contacting individual firms, and determined there were no issues with the RFQ that deterred other firms from submitting.

A four-person evaluation committee comprised of Steve Pustelnyk, Jeff Dailey, Robert Goode, and Oscar Solis, met on June 21, 2021, to discuss the merits of the SOQ and tabulate a score. Based upon these actions, the selection committee recommended advancing The Goodman Corporation to the interview stage for further evaluation.

On July 7, 2021, a virtual interview was held with The Goodman Corporation. Based upon the evaluation of the SOQ and the results of the interview, it was determined that The Goodman Corporation is qualified to perform the work specified in the Request for Qualifications.

**Financing:** The Board authorized \$150,000 in the FY 2022 Mobility Authority operating budget for Park and Ride Facility Development Services. Future expenditures would be subject to Board authorization through the project development and budgeting process.

**Action Requested/Staff Recommendation** - Staff recommends the Board award a contract for Park and Ride Facility Development Services to The Goodman Corporation and authorize the Executive Director to execute a contract for a three-year term and an amount not to exceed \$500,000.

Backup Provided: Draft Resolution  
Draft contract

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**APPROVING A CONTRACT WITH THE GOODMAN CORPORATION FOR PARK AND  
RIDE FACILITY DEVELOPMENT SERVICES**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) desires to obtain professional engineering services to facilitate the development of park and ride facilities (Park and Ride Facility Development Services); and

WHEREAS, on May 24, 2021, the Mobility Authority issued a Request for Qualifications (RFQ) for Park and Ride Facility Development Services; and

WHEREAS, The Goodman Corporation was the only firm that submitted a statement of qualifications (SOQ) in response to the RFQ by the June 11, 2021 submittal deadline; and

WHEREAS, an evaluation committee comprised of Mobility Authority staff reviewed the SOQ on June 21, 2021 and conducted a virtual interview with The Goodman Corporation on July 7, 2021; and

WHEREAS, based on the evaluation of the SOQ and results of the interview, the evaluation committee determined that The Goodman Corporation is qualified to provide Park and Ride Facility Development Services to the Mobility Authority; and

WHEREAS, after reviewing the determination of the evaluation committee, the Executive Director recommends approving a contract with The Goodman Corporation for Park and Ride Facility Development Services in an amount not to exceed \$500,000 which is attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby approves a contract with The Goodman Corporation for Park and Ride Facility Development Services in an amount not to exceed \$500,000, and authorizes the Executive director to finalize and execute the contract on behalf of the Mobility Authority in the form or substantially the same form attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

# CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

## CONTRACT FOR

### PROFESSIONAL ENGINEERING SERVICES

**THIS CONTRACT FOR PROFESSIONAL ENGINEERING SERVICES** (the “Contract”) is made by and between the Central Texas Regional Mobility Authority, 3300 N. I-35, Suite 300, Austin, Texas 78705, (the “Authority,”) and The Goodman Corporation having its principal business address at 911 West Anderson Lane, Suite 200, Austin, Texas 78757 (the “Engineer”).

#### WITNESSETH

**WHEREAS**, the Authority desires to contract for services generally described as professional engineering services, and more specifically described in Article 1 (the “Services”); and,

**WHEREAS**, pursuant to a qualifications-based selection conducted in accordance with the Professional Services Procurement Act (Tex. Gov’t Code Sec. 2254.001, et. seq.), and the Authority’s Policy Code regarding the procurement of professional services, the Authority has selected the Engineer to provide the needed Services; and

**WHEREAS**, the Engineer has agreed to provide the Services subject to the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, the Authority and the Engineer, in consideration of the mutual covenants and agreements herein contained, do hereby mutually agree as follows.

#### AGREEMENT

##### ARTICLE 1 SCOPE OF SERVICES

The Engineer will perform the Services and provide the items necessary for fulfillment of the Contract as identified in Attachment A, Services to be Provided by the Engineer. All Services provided by the Engineer shall comply with the terms and conditions of this Contract and any Work Authorizations issued pursuant hereto. All Services provided by the Engineer will conform to standard engineering practices and applicable rules and regulations of the Texas Engineering Practices Act and the rules of the Texas Board of Professional Engineers. All Services shall be contingent upon the Authority authorizing funding for said Services.

This Contract does not obligate the Authority or the Executive Director or their designee to proceed with the Services or authorize the performance of work through a Work Authorization.

## ARTICLE 2 CONTRACT PERIOD

This Contract becomes effective when fully executed by all parties hereto and it shall terminate on September 1, 2024, unless extended by a Supplemental Work Authorization from the Executive Director or their designee establishing a new term.

## ARTICLE 3 COMPENSATION

Compensation for the performance of the Services shall be provided as follows:

**A. Maximum Amount Payable.** The total amount payable under the Contract without modification is an amount not to exceed \$500,000.

**B. Methods for Compensation.** The method for compensating Engineer for Services performed shall be specified in the Work Authorization issued pursuant to Article 5 and shall be one of the following types:

(1) Cost-Plus

Subject to the terms of a Work Authorization issued pursuant to Article 5 below (including any maximum amount to be paid as stated therein), the Authority will agree to pay, and the Engineer will agree to accept as full and sufficient compensation and reimbursement for the performance of all Services as set forth in this Contract and the Work Authorization, hourly rates for the staff working on the assignment computed as follows:

$\text{Direct Labor Cost} \times (1.0 + \text{Overhead Rate}) \times (1.0 + \text{Profit } \%, \text{ in decimal form})$

where Direct Labor Cost equals employee's actual annual salary divided by 2080 hours per year (subject to any applicable cap); Overhead Rate equals the Engineer's most recent auditable overhead rate under 48 C.F.R. Part 31, Federal Acquisition Regulations (FAR) or otherwise approved overhead rate pursuant to this subarticle; and Profit % reflects a ten percent (10%) profit. No increase shall be made to the specified profit percentage.

The Direct Labor Cost caps for the classifications of employees working for the Authority as of the Contract execution of this Contract are reflected in Attachment B. Revisions to Direct Labor Cost caps for employee classifications and the auditable overhead rate may be proposed no more frequently than once per calendar year, and no sooner than 12 months after Contract execution, and are subject to the written approval of the Executive Director or their designee.

The actual annual salaries for all Key Team Members and employees anticipated to work a minimum of 40 hours/month will be set as of the Contract execution. Revisions to actual annual salaries billed to the Authority may be proposed no more frequently than once per calendar year, and no sooner than 12 months after Contract execution, are limited to no more than a 3% increase per year and are subject to the written approval of the Executive Director or their designee. Actual annual salaries billed to the Authority in excess of the 3% annual increase threshold will be

considered only on a case by case basis and shall be approved by the Executive Director or their designee in writing.

The Authority shall have the right to review and/or audit the Engineer's Direct Labor Costs, auditable overhead rates, and annual salaries of Key Team Members upon written request. Once approved, the range of Direct Labor Costs and auditable overhead rate will be used going forward until the next annual adjustment is requested and approved. Changes to the auditable overhead rate will not be applied retroactively to Direct Labor Costs incurred in the previous year. If the Engineer or a subconsultant of the Engineer does not have a FAR Part 31 overhead rate, they may submit, for approval by the Executive Director or their designee, alternate documentation supporting an appropriate auditable overhead rate. If an auditable overhead rate is not submitted or available, fixed hourly rates must be submitted per subarticle 3.B.4. During the term of this Contract, the Engineer shall provide to the Executive Director or their designee, prior to requesting any adjustment to its auditable overhead rate, a copy of the report establishing a new FAR Part 31 rate for the Engineer.

The payment of the hourly rates and allowed costs shall constitute full payment for all Services, liaisons, products, materials, and equipment required to deliver the Services.

(2) Unit Cost

Subject to the terms of a Work Authorization issued pursuant to Article 5 below (including any maximum amount to be paid as stated therein), the Authority will agree to pay the Engineer, and the Engineer will agree to accept as full and sufficient compensation and reimbursement for the performance of all Services as set forth in this Contract and the Work Authorization, an agreed upon unit price multiplied by the number of units completed for each billing. This method of payment is generally reserved for work which has a definable work product but the quantity is uncertain and the Engineer assumes the risks for all costs. Each invoice submitted shall identify the specific Contract task(s) and completed work product/deliverable for the agreed upon price outlined in the Work Authorization.

(3) Lump Sum

Subject to the terms of a Work Authorization issued pursuant to Article 5 below (including any maximum amount to be paid as stated therein), the Authority will agree to pay Engineer, and the Engineer will agree to accept as full and sufficient compensation and reimbursement for the performance of all Services as set forth in this Contract and the Work Authorization, a Lump Sum amount for the specified category of services.

The Lump Sum will include compensation for Engineer's services and services of subconsultants, if any. Appropriate amounts will be incorporated in the Lump Sum to account for labor, overhead, profit, and Reimbursable Expenses.

The portion of the Lump Sum amount billed for Engineer's Services will be based upon Engineer's estimate, as approved by the Authority's Executive Director or

their designee, of the proportion of the total Services completed during the billing period to the Lump Sum amount.

(4) Specified Rate

Subject to the terms of a Work Authorization issued pursuant to Article 5 below (including any maximum amount to be paid as stated therein), and for the specified category of services, the Authority will agree to pay the Engineer, and the Engineer will agree to accept as full and sufficient compensation and reimbursement for the performance of all Services as set forth in this Contract and the Work Authorization, an amount equal to the cumulative hours charged to the specific project by each class of Engineer's employees multiplied by the Standard Hourly Rates for each applicable billing class for all Services performed on the specific project, plus Reimbursable Expenses and sub consultant's charges, if any.

Standard Hourly Rates include salaries and wages paid to personnel in each billing class plus the cost of customary and statutory benefits, general and administrative overhead, non-project operating costs, and operating margin or profit.

Engineer's Reimbursable Expenses Schedule and Standard Hourly Rates are included in Attachment B.

The total estimated compensation for the specified category of services shall be stated in the Work Authorization. This total estimated compensation will incorporate all labor at Standard Hourly Rates, Reimbursable Expenses, and sub consultants' charges, if any.

The amounts billed will be based on the cumulative hours charged to the specified category of services during the billing period by each class of Engineer's employees multiplied by the Standard Hourly Rates for each applicable billing class, plus Reimbursable Expenses and Engineer's sub consultant's charges, if any.

Revisions to the Standard Hourly Rates may be proposed no more frequently than once per calendar year, and no sooner than 12 months after contract execution, and are subject to written approval of the Executive Director or their designee.

**C. Limitations on Rates Utilized.** The Engineer represents that at all times, subject to the limitations on timing and approval in Article 2, throughout the term of this Contract that it shall not use an auditable overhead rate that exceeds the rate determined in accordance with FAR Part 31 (or successor regulations); and shall be based on actual salary amounts for the individuals performing the Services; that the Direct Labor Costs shall not exceed the caps reflected in Attachment B and shall be based on actual salary amounts for the individuals performing the Services.

**D. Reimbursable Expenses.** Notwithstanding the foregoing, and subject to the limitations herein, the Engineer shall be entitled to reimbursement for reasonable out-of-pocket expenses actually incurred by the Engineer that are necessary for the performance of its duties under this Contract and which are not included in the approved overhead rate, said expenses being limited to travel costs at the Current State Rate, printing costs for specified reports and deliverables,

automobile expenses being reimbursed at the federal mileage rates for travel originating from the office of the Engineer employee or subconsultant, and other expenses directly approved, in advance, by the Executive Director or their designee (collectively, "Reimbursable Expenses"). Except as otherwise authorized in an executed Work Authorization, and only then to the extent reimbursable by the Texas Department of Transportation ("TxDOT") under the terms of any form of financial assistance agreement, the Authority shall not reimburse the Engineer for travel, lodging, and similar expenses incurred by the Engineer to bring additional staff to its local office or to otherwise reassign personnel to provide basic engineering support of the Engineer's performance of the Services, provided, however, that the Authority shall reimburse, but only in accordance with the terms of this subsection, such costs incurred by the Engineer to bring to its local office or the Authority's facilities, with advance approval by the Executive Director or their designee, staff with specialized skills or expertise required for the Services and not customarily available from a staff member providing services of the type described in this Contract. Roadway tolls incurred by Engineer or any of its subconsultants in connection with the performance of the Services will not be a reimbursable expense under this Contract.

Engineer acknowledges that all expenses and costs paid or reimbursed by the Authority using federal or state funds shall be paid or reimbursed in accordance with, and subject to, applicable policies of the Authority and other applicable state and federal laws, including the applicable requirements of OMB Circular A-87, which may reduce the amount of expenses and costs reimbursed to less than what was incurred.

The Engineer shall acquire all goods and services subject to the reimbursement by the Authority under this Contract on a tax-free basis pursuant to the Authority's tax-exempt status described in subarticle 2.H. This provision applies to the extent the Authority's tax-exempt status can reasonably be extended to purchases made directly by the Engineer.

**E. Subconsultants.** For the purposes of this Contract, a "subconsultant" is an individual or entity contracted by the Engineer to provide services related to or part of those which the Engineer owes to the Authority under this Contract. The Engineer may engage a subconsultant to provide services, and the Authority will reimburse the Engineer for the Engineer's cost of engaging the subconsultant for those services, if the Engineer provides a written description of the proposed services and the proposed price (using rates approved in Attachment B), to the Authority's Executive Director before the Services are provided, and the Authority's Executive Director has provided to the Engineer a written approval for the Services and the proposed price. If an approved subconsultant bills on an hourly rate, each invoice from the subconsultant submitted to the Authority for reimbursement must report the tasks performed by each billing person and the amount of time spent performing the task. The Engineer may not charge a mark-up or commission on a subconsultant's invoice, and the Authority will not reimburse the Engineer in an amount that exceeds the price proposal from the subconsultant that was approved by the Authority.

**F. Non-compensable Time.** Time spent by the Engineer's personnel or subconsultants in an administrative or supervisory capacity not related to the

performance of the Services is not compensable and shall not be billed to the Authority. Time spent on work in excess of what would reasonably be considered appropriate under industry standards for the performance of such Services is not compensable, unless that additional time spent resulted from the Authority's delay in providing information, materials, feedback, or other necessary cooperation to the Engineer. The Authority will not pay any hourly compensation to the Engineer for Services or deliverables required due to an error, omission, or fault of the Engineer.

**G. Consistency of Classification/Duties and Hourly Rates.** Time spent by the Engineer's employees or subconsultants to perform services or functions capable of being carried out by other, subordinate personnel with a lower hourly rate shall be billed at a rate equivalent to that of the applicable qualified subordinate personnel.

**H. Taxes.** All payments to be made by the Authority to the Engineer pursuant to this Contract are inclusive of federal, state, or other taxes, if any, however designated, levied, or based. The Authority acknowledges and represents that it is a tax-exempt entity under Sections 151.309, *et seq.*, of the Texas Tax Code. A "Texas Sales and Use Tax Exemption Certificate" is available from the Authority for use toward project-related expenses upon request. Title to any consumable items purchased by the Engineer in performing this Contract shall be deemed to have passed to the Authority at the time the Engineer takes possession or earlier, and such consumable items shall immediately be marked, labeled, or physically identified as the property of the Authority, to the extent practicable.

#### **ARTICLE 4 INVOICE REQUIREMENTS**

The Engineer shall submit its monthly invoices certifying the fees charged and any Reimbursable Expenses for Services provided during the previous month and shall also present a reconciliation of monthly invoices (and related estimates) to which the work relates. Each invoice shall be in such detail as is required by the Authority and, if the work is eligible for payment through an agreement with TxDOT, in such detail as TxDOT may require, including a breakdown of Services provided on a project-by-project basis, together with other Services requested by the Authority. Upon request of the Authority, the Engineer shall also submit certified time and expense records directly related to Services provided to the Authority, and copies of invoices that support invoiced fees and Reimbursable Expenses. All invoices must be consistent with the rates established by this Contract and the compensation method specified in the Work Authorization. Unless waived in writing by the Executive Director, or their designee, no invoice may contain, and the Authority will not be required to pay, any charge for billable hours which is more than (90) days old at the time of invoicing.

**I. Form of Invoices.** The invoice shall show: (1) the Work Authorization number for each Work Authorization included in the billing; (2) the total amount earned thru the billing period; and (3) the amount due and payable as of the date of the current billing statement for each Work Authorization. The invoice shall indicate if the work has been completed or if the invoice is for partial completion of the work. The invoice shall be in the format provided by the Authority.

**J. Disadvantaged Business Enterprise (DBE)/Historically Underutilized Business (HUB) Forms.** The Engineer will be responsible for completing and including with each invoice all required DBE/HUB reporting forms included in the Work Authorization(s).

**K. Time and Place of Payment.** Upon receipt of an invoice that complies with all invoice requirements set forth in this Contract, the Authority shall make a good faith effort to pay the amount, which is due and payable within thirty (30) days, provided that if all or a portion of the Services reflected in the invoice are to be reimbursed by TxDOT through an agreement between TxDOT and the Authority, the Authority shall make a good faith effort to pay such amounts within thirty (30) days of receipt of such payments from TxDOT. **If the Authority disputes a request for payment by the Engineer, the Authority agrees to pay any undisputed portion of the invoice when due. The basis for any such dispute must be stated in writing within thirty (30) days after the Authority's receipt of the monthly invoice.**

**L. Withholding Payments.** The Authority reserves the right to withhold payment of all or portion of the Engineer's invoice in the event of any of the following: (1) a dispute over all or part of the work performed or costs thereof is not resolved within a thirty (30) day period following receipt of the invoice; (2) verification of satisfactory work performed has not been completed; or (3) if required reports (including third-party verifications, if any) are not received.

**M. Invoice and Progress Report Submittal Process.** The protocol for invoice and progress report submittal, review, and approval will be as follows:

- (1) The invoice submittal shall include:
  - Progress report
  - Forecast for completion of the scope
  - Invoice (in the required format provided by the Authority)
  - Supporting documents as requested
- (2) A progress report shall be submitted to Authority at least once each calendar month;
- (3) An update to the project schedule (using critical path method analysis) indicating the project's overall status versus the baseline schedule (originally submitted with the Project Management Plan) shall be submitted to Authority at least once each calendar month;
- (4) In the event that invoices are not submitted on a monthly basis, a monthly submittal of the progress report and project schedule information will be required nevertheless;
- (5) The invoice submittal shall not be later than the 10<sup>th</sup> day of the month following service unless otherwise directed; if submitted after the 10<sup>th</sup> day, it will be processed the following month;

- (6) As it relates to the Authority's end of fiscal year closeout efforts, the Engineer shall submit the invoice including their services through June 30<sup>th</sup> for a given year no later than July 7<sup>th</sup> of that same year;
- (7) The Authority's Director of Engineering and/or the Authority's General Engineering Consultant (GEC) (as defined in Article 19) will review the invoices to confirm that supporting documentation is included, and for compliance with the Contract and consistency with the submitted progress report; and
- (8) The invoice will either be recommended for approval by the Authority's Executive Director or their designee; or the invoice will be returned the Engineer for required correction.

**N. Effect of Payments.** No payment by the Authority shall relieve the Engineer of its obligation to perform on a timely basis the Services required under this Contract. If, prior to acceptance of any Service, product or other deliverable, the Executive Director or their designee determines that said Service, product or deliverable does not satisfy the requirements of this Contract, the Executive Director or their designee may reject same and require the Engineer to correct or cure same within a reasonable period of time and at no additional cost to the Authority.

**O. Audit.** The Authority shall have the right to examine the books and records of the Engineer. The Engineer shall maintain all books, documents, papers, accounting records and other evidence pertaining to cost incurred and shall make such materials available at its office during the Contract period and for four (4) years from the date of final payment under this Contract or until any pending litigation has been completely and fully resolved, and the Executive Director or his designee approves of the destruction of records, whichever occurs last. The Authority or any of its duly authorized representatives, TxDOT, the Federal Highway Administration ("FHWA"), the United States Department of Transportation Office of Inspector General and the Comptroller General shall have access to any and all books, documents, papers and records of the Engineer which are directly pertinent to this Contract for the purpose of making audits, examinations, excerpts and transcriptions.

## **ARTICLE 5 WORK AUTHORIZATIONS**

**P. Use.** The Engineer shall not begin any work until the Executive Director, or their designee have signed a Work Authorization and received a Notice to Proceed as defined in the Work Authorization. Costs incurred by the Engineer before a Work Authorization is fully executed or after the completion date specified in the Work Authorization are not eligible for reimbursement. Services performed shall be in strict accordance with the scope, schedule, and budget set forth in each Work Authorization issued pursuant to this Contract, and no Services shall be performed which are not the subject of a validly issued Work Authorization. The Executive Director or their designee will issue Work Authorizations to authorize

all work under this Contract. No work shall begin on the activity until the Work Authorization is approved and fully executed. All work must be completed on or before the completion date specified in the Work Authorization. Payment for work performed pursuant to a Work Authorization is subject to availability of budgeted funds.

**Q. Contents.** Each Work Authorization shall include: (1) scope of Services including types of Services to be performed and a full description of the work required to perform those Services (2) a full description of general administration tasks exclusive to that Work Authorization (3) a work schedule (including beginning and ending dates) with milestones; (4) the basis of payment whether cost-plus, unit cost, lump sum, or specified rate; (5) a Work Authorization budget as described in subarticle 5.C.; and (6) DBE/HUB Requirements. The Engineer shall not include additional contract terms and conditions in the Work Authorization.

**R. Work Authorization Budget.** A Work Authorization budget shall be prepared by the Engineer and shall set forth in detail the following: (1) the computation of the estimated cost of the work as described in the scope of Services to be provided by the Engineer; (2) the estimated time (hours/days) required to complete the work using the fees set forth in Attachment B; (3) a work plan that includes a list of the work to be performed; and (4) a maximum cost (not-to-exceed) amount or unit or lump sum cost and the total cost or price of the work as defined in the scope of Services.

**S. No Guaranteed Work.** Work Authorizations will be issued at the sole discretion of the Executive Director or their designee. While it is the Executive Director's or their designee's intent to issue Work Authorizations hereunder, the Engineer shall have no cause of action conditioned upon the lack of, failure to issue, or number of Work Authorizations issued.

**T. Incorporation into Contract.** Each Work Authorization shall be signed by both parties and become a part of the Contract. No Work Authorization will waive the Authority's or the Engineer's responsibilities and obligations established in this Contract. The Engineer shall promptly notify the Executive Director or their designee of any event that will affect completion of the Work Authorization in accordance with the terms thereof.

**U. Supplemental Work Authorizations.** Before additional work may be performed or additional costs incurred beyond those authorized in a Work Authorization, a change in a Work Authorization shall be enacted by a written Supplemental Work Authorization to be approved by the Executive Director or their designee. Supplemental Work Authorizations, if required, must be executed by both parties. The Authority shall not be responsible for actions by the Engineer or any costs incurred by the Engineer relating to additional work not directly associated with the performance or prior to the execution of the Supplemental Work Authorization. The Executive Director or their designee shall take such time as it deems necessary, in their sole discretion, to review the Supplemental Work Authorization.

(1) **Notice.** If the Engineer is of the opinion that any assigned work is beyond the scope of this Contract and constitutes additional work beyond the Services to be provided under this Contract or a Work Authorization, it shall promptly notify the Executive Director or their designee and submit written justification presenting the facts of the work and demonstrating how the work constitutes supplementary work.

(2) **More Time Needed.** If the Engineer determines or reasonably anticipates that the work authorized in a Work Authorization cannot be completed before the specified completion date, the Engineer shall promptly notify the Executive Director or their designee. The Executive Director or their designee, at his sole discretion, may extend the Work Authorization period by execution of a Supplemental Work Authorization.

(3) **Changes in Scope.** Changes that would modify the scope of the work authorized in a Work Authorization must be enacted by a written Supplemental Work Authorization. If the change in scope affects the amount payable under the Work Authorization, the Engineer shall prepare a revised Work Authorization budget for the Executive Director's or their designee's approval. The Executive Director or their designee shall analyze the proposed justification, work hour estimate and cost. Upon approval of the need, the Executive Director or their designee shall negotiate the Supplemental Work Authorization scope with the Engineer, and then process the final Supplemental Work Authorization, subject to final written approval by the Executive Director or his designee.

(4) **Limitation of Liability.** The Authority shall not be responsible for actions by the Engineer or any costs incurred by the Engineer relating to additional work not directly associated with (or incurred prior to) the execution of a Supplemental Work Authorization.

V. **Deliverables.** Upon satisfactory completion of the Work Authorization, the Engineer shall submit the deliverables as specified in the executed Work Authorization and updated project schedule to the Executive Director or their designee for review and acceptance.

## ARTICLE 6 PROGRESS

W. **Progress meetings.** As required and detailed in the Work Authorizations or as otherwise directed by the Executive Director or their designee, the Engineer shall from time to time during the progress of the work confer with the Executive Director or their designee. The Engineer shall prepare and present such information as may be pertinent and necessary or as may be requested by the Executive Director or their designee in order to evaluate features of the work.

X. **Conferences.** At the request of the Executive Director or their designee and as required and detailed in the Work Authorizations, conferences shall be held at the Engineer's office, the office of the Authority, or at other locations designated by the Executive Director or his designee. These conferences may also

include evaluation of the Engineer's Services and work when requested by the Executive Director or his designee.

**Y. Reports.** The Engineer shall promptly advise the Executive Director or his designee in writing of events that have a significant impact upon the progress of a Work Authorization, including:

(1) problems, delays, adverse conditions that will materially affect the ability to meet the time schedules and goals, or preclude the attainment of project work units by established time periods; this disclosure will be accompanied by a statement of the action taken or contemplated, and any Authority or state/federal assistance needed to resolve the situation; and

(2) favorable developments or events that enable meeting the work schedule goals sooner than anticipated.

**Z. Corrective Action.** Should the Executive Director or their designee determine that the progress of work does not satisfy the milestone schedule (or other deadlines) set forth in a Work Authorization, the Executive Director or their designee shall review the work schedule with the Engineer to determine the nature of corrective action needed. The Executive Director or their designee's participation in reviewing the work schedule and determining corrective actions needed will not, in any way, excuse the Engineer from any responsibility or costs of failure to timely perform the Services.

**AA. More Time Needed.** If the Engineer determines or reasonably anticipates that the work authorized in a Work Authorization cannot be completed within the work schedule contained therein, the Engineer shall promptly notify the Executive Director or their designee and shall follow the procedure set forth in the Work Authorization. The Executive Director or their designee may, at their sole discretion, modify the work schedule to incorporate an extension of time with the execution of a Supplemental Work Authorization.

## ARTICLE 7

### SUSPENSION OF WORK AUTHORIZATION

**BB. Notice.** Should the Executive Director or their designee desire to suspend a Work Authorization (or a portion of the work authorized thereunder) but not terminate the Contract, the Executive Director or their designee may provide written notification to the Engineer, giving ten (10) business days prior notice. Both parties may waive the ten (10) business day notice requirement in writing.

**CC. Reinstatement.** A Work Authorization may be reinstated and resumed in full force and effect within thirty (30) days of receipt of written notice from the Executive Director or their designee to resume the work. Both parties may waive the thirty (30) day notice in writing.

**DD. Limitation of Liability.** The Authority shall have no liability for work performed or costs incurred prior to the date authorized by the Executive Director or their designee to begin work, during periods when work is suspended, or after the completion of the Contract or Work Authorization.

## **ARTICLE 8 CHANGES IN WORK**

**EE. Work Previously Submitted as Satisfactory.** If the Engineer has submitted work in accordance with the terms of this Contract and Work Authorization(s) but the Executive Director or their designee requests changes to the completed work or parts thereof which involve changes to the original scope of Services or character of work under the Contract and Work Authorization(s), the Engineer shall make such revisions as requested and as directed by the Executive Director or their designee, provided the work is reflected in a Supplemental Work Authorization.

**FF. Work Does Not Comply with Contract.** If the Engineer submits work that does not comply with the terms of this Contract or Work Authorization(s), the Executive Director or their designee shall instruct the Engineer to make such revision as is necessary to bring the work into compliance with the Contract or Work Authorization(s). No additional compensation shall be paid for this work.

## **ARTICLE 9 OWNERSHIP OF DATA**

**GG. Work for Hire.** All services provided under this Contract are considered work for hire and, as such, all data, basic sketches, charts, calculations, plans, specifications, electronic files, and other documents created or collected under the terms of this Contract are the property of the Authority.

**HH. Ownership of Plans.** Notwithstanding any provision in this Contract or in common law or statute to the contrary all of the plans, tracings, estimates, specifications, computer records, discs, tapes, proposals, sketches, diagrams, charts, calculations, correspondence, memoranda, survey notes, and other data and materials, and any part thereof, created, compiled or to be compiled by or on behalf of the Engineer, including all information prepared for or posted on the Authority's website and together with all materials and data furnished to it by the Authority, are and at all times shall be and remain the property of the Authority and shall not be subject to any restriction or limitation on their further use by or on behalf of the Authority. Engineer hereby assigns any and all rights and interests it may have in the foregoing to the Authority, and Engineer hereby agrees to provide reasonable cooperation as may be requested by the Authority in connection with the Authority's efforts to perfect or protect rights and interests in the foregoing; and if at any time demand be made by the Authority for any of the above materials, records, and documents, whether after termination of this Contract or otherwise, such shall be turned over to the Authority without delay. The Authority hereby grants the Engineer a revocable license to retain and utilize the foregoing materials for the limited purpose of fulfilling Engineer's obligations under this Contract, said license to terminate and expire upon the earlier to occur of (a) the completion of Services described in this Contract or (b) the termination of this Contract, at which time the Engineer shall deliver to the Authority all such materials and documents. If the Engineer or a subconsultant desires later to use any of the data generated or

obtained by it in connection with the Projects or any other portion of the work product resulting from the Services, it shall secure the prior written approval of the Executive Director or their designee. The Engineer shall retain its copyright and ownership rights in its own back-office databases and computer software that are not developed for the Authority or for purposes of this Contract. Intellectual property developed, utilized, or modified in the performance of Services for which the Engineer is compensated under the terms of this Contract shall remain the property of the Authority, Engineer hereby agrees to provide reasonable cooperation as may be requested by the Authority in connection with the Authority's efforts to perfect or protect such intellectual property. The Authority retains an unrestricted license for software packages developed in whole or in part with Authority funds.

**II. Separate Assignment.** If for any reason the agreement of the Authority and the Engineer set forth in subarticle 9.B. regarding the ownership of work product and other materials is determined to be unenforceable, either in whole or in part, the Engineer hereby assigns and agrees to assign to the Authority all right, title, and interest that Engineer may have or at any time acquire in said work product and other materials, without royalty, fee or other consideration of any sort, and without regard to whether this Contract has terminated or remains in force. The Authority hereby acknowledges, however, that all documents and other work product provided by the Engineer to the Authority and resulting from the Services performed under this Contract are intended by the Engineer solely for the use for which they were originally prepared. Notwithstanding anything contained herein to the contrary, the Engineer shall have no liability for the use by the Authority of any work product generated by the Engineer under this Contract on any project other than for the specific purpose and project for which the work product was prepared.

**JJ. Disposition of Documents.** All documents and electronic files prepared by the Engineer and all documents furnished to the Engineer by the Authority shall be delivered to the Authority upon request. The Engineer, at its own expense, may retain copies of such documents or any other data which it has furnished the Authority under this Contract, but further use of the data is subject to express written permission by the Executive Director or their designee.

**KK. Release of Design Plan.** The Engineer: (1) will not release any design plan created or collected under this Contract except to its subconsultants as necessary to complete the Contract; (2) shall include a provision in all subcontracts which acknowledges the Authority's ownership of the design plan and prohibits its use for any use other than the project identified in this Contract; and (3) is responsible for any improper use of the design plan by its employees, officers, or subconsultants, including costs, damages, or other liability resulting from improper use. Neither the Engineer nor any subconsultants may charge a fee for any portion of the design plan created by the Authority.

**ARTICLE 10**  
**PUBLIC INFORMATION AND CONFIDENTIALITY**

**LL. Public Information.** The Authority will comply with Government Code, Chapter 552, the Texas Public Information Act in the release of information produced under this Contract.

**MM. Confidentiality.** The Engineer shall not disclose information obtained from the Authority under this Contract without the express written consent of the Executive Director or his designee. All employees of the Engineer and its subconsultants working on the Project may be required to sign a non-disclosure and confidentiality agreement.

**NN. Access to Information.** The Engineer is required to make any information created or exchanged with the Authority pursuant to this Contract, and not otherwise excepted from disclosure under the Texas Public Information Act as determined by the Authority, available in a format that is accessible by the public at no additional charge to the Authority.

**ARTICLE 11**  
**PERSONNEL, EQUIPMENT AND MATERIAL**

**OO. Engineer Resources.** The Engineer shall furnish and maintain an office for the performance of all Services, in addition to providing adequate and sufficient personnel and equipment to perform the Services required under the Contract. The Engineer certifies that it presently has adequate qualified personnel in its employment for performance of the Services required under this Contract, or it will be able to obtain such personnel from sources other than the Authority.

**PP. Removal of Employee.** All employees of the Engineer assigned to this Contract shall have such knowledge and experience as will enable them to perform the duties assigned to them. The Executive Director or their designee may instruct the Engineer to remove any employee from association with work authorized in this Contract if, in the sole opinion of the Executive Director or their designee, the work of that employee does not comply with the terms of this Contract; the conduct of that employee becomes detrimental to the work; or for any other reason identified by the Executive Director or their designee.

**QQ. Authority Approval of Replacement Personnel.** The Engineer may not replace any Key Team Member, as designated in the applicable Work Authorization, without prior written approval of the Director of Engineering. If any Key Team Member cease to work on this Contract, the Engineer must notify the Director of Engineering in writing as soon as possible, but in any event within (3) three business days. The notification must give the reason for removal. The Engineer must receive written approval from the Director of Engineering of proposed replacement Key Team Member. The Director of Engineering's approval will be based upon the proposed replacement Key Team Member qualifications to provide the required Services. Approval will not be unreasonably withheld.

**RR. Liquidated Damages.** The selection of Engineer to provide the Services under this Contract was based, in part, on the Key Team Member

identified in Engineer's **proposal**. Because of the importance and unique nature of the Services to be provided by Key Team Member identified in Attachment C it is impractical to calculate the actual losses that would be suffered by the Authority by the loss of Key Team Member from the Contract. Therefore, the Engineer agrees to compensate the Authority for its losses by paying liquidated damages in the amount of \$2,500 per day per Key Team Member position in Attachment C if any Key Team Member are removed by the Engineer by reassignment without prior written approval from the Director of Engineering. Liquidated damages will accrue from the date the Engineer removes the Key Team Member in Attachment C from the Contract if the parties do not agree on a replacement within (14) calendar days after the Key Team Member are removed from the Contract. If a replacement is agreed upon within that fourteen (14) calendar day period the Liquidated damages will be waived. Liquidated damages shall cease when the parties agree on a substitute or when the Contract is terminated.

**SS. Ownership of Acquired Property.** Except to the extent that a specific provision of this Contract states to the contrary, and as provided in subarticle 9.B., the Authority shall own all intellectual and other property acquired or developed under this Contract and all equipment purchased by the Engineer or its subconsultants under this Contract. All intellectual property and equipment owned by the Authority shall be delivered to the Director of Engineering when the Contract or applicable Work Authorization terminates, or when it is no longer needed for work performed under this Contract, whichever occurs first. In the event that a capital item is purchased for the sole use of the Authority, title shall pass or transfer to the Authority prior to any use of the item by the Engineer.

## **ARTICLE 12 SUBCONTRACTING**

**TT. Prior Approval.** The Engineer shall not assign, subcontract, or transfer any portion of professional services related to the work under this Contract unless specified in an executed Work Authorization or otherwise without first obtaining the prior written approval from the Executive Director or their designee. Request for approval should include a written description of the proposed services, and, using rates established in Attachment B, a proposed price.

**UU. DBE/HUB Compliance.** The Engineer's subcontracting program shall comply with the requirements of the Work Authorization(s).

**VV. Required Provisions.** All subcontracts for professional services shall include the provisions included in this Contract and any provisions required by law. The Engineer is authorized to pay subconsultants in accordance with the terms of the subcontract.

**WW. Engineer Responsibilities.** No subcontract shall relieve the Engineer of any of its responsibilities under this Contract and of any liability for work performed under this Contract, even if performed by a subconsultant or other third party performing work for or on behalf of the Engineer.

**XX. Invoice Approval and Processing.** All subconsultants shall prepare and submit their invoices on the same billing cycle and format as the Engineer (so as to be included in invoices submitted by the Engineer).

### **ARTICLE 13 INSPECTION OF WORK**

**YY. Review Rights.** Under this Contract, the Authority, TxDOT, and the U.S. Department of Transportation, and any authorized representative of the Authority, TxDOT, or the U.S. Department of Transportation, shall have the right at all reasonable times to review or otherwise evaluate the work performed hereunder and the premises in which it is being performed.

**ZZ. Reasonable Access.** If any review or evaluation is made on the premises of the Engineer or a subconsultant under this Article, the Engineer shall provide and require its subconsultants to provide all reasonable facilities and assistance for the safety and convenience of the persons performing the review in the performance of their duties.

### **ARTICLE 14 SUBMISSION OF REPORTS**

All applicable study reports shall be submitted in preliminary form for approval by the Director of Engineering before a final report is issued. The Director of Engineering's comments on the Engineer's preliminary report must be addressed in the final report. Draft reports shall be considered confidential unless otherwise indicated by the Director of Engineering.

### **ARTICLE 15 VIOLATION OF CONTRACT TERMS**

**AAA. Increased Costs.** Violation of Contract terms, breach of contract, or default by the Engineer shall be grounds for termination of the Contract pursuant to Article 16, and any increased or additional cost incurred by the Authority arising from the Engineer's default, breach of contract or violation of contract terms shall be paid by the Engineer.

**BBB. Remedies.** This Contract shall not be considered as specifying the exclusive remedy for any default, but all remedies existing at law and in equity may be availed of by either party and shall be cumulative.

**CCC. Excusable Delays.** Except with respect to defaults of subconsultants, the Engineer shall not be in default by reason of any failure in performance of this Contract in accordance with its terms (including any failure to progress in the performance of the work) if such failure arises out of causes beyond the control and without the default or negligence of the Engineer. Such causes may include, but are not restricted to, acts of God or the public enemy, acts of the Government in either its sovereign or contractual capacity, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather.

## **ARTICLE 16 TERMINATION**

**DDD. Termination.** The Contract may be terminated before the stated completion date by any of the following conditions:

- (1) by mutual agreement and consent, in writing from both parties;
- (2) by the Executive Director or their designee by notice in writing to the Engineer as a consequence of failure by the Engineer to perform the Services set forth herein in a satisfactory manner or if the Engineer violates the provisions of Article 23, Gratuities, or DBE/HUB Requirements;
- (3) by either party, upon the failure of the other party to fulfill its obligations as set forth herein, following thirty (30) days written notice and opportunity to cure;
- (4) by the Executive Director or their designee for their convenience and in its sole discretion, not subject to the consent of the Engineer, by giving thirty (30) days written notice of termination to the Engineer; or
- (5) by satisfactory completion of all Services and obligations described herein.

**EEE. Measurement.** Should the Executive Director or their designee terminate this Contract as herein provided, no fees other than fees due and payable at the time of termination shall thereafter be paid to the Engineer. In determining the value of the work performed by the Engineer prior to termination, the Executive Director or their designee shall be the sole judge. Compensation for work at termination will be based on a percentage of the work completed at that time. Should the Executive Director or their designee terminate this Contract under subarticles 16.A.3 & 4, the Engineer shall not incur costs during the thirty-day notice period in excess of the amount incurred during the preceding thirty (30) days.

**FFF. Value of Completed Work.** If the Engineer defaults in the performance of this Contract or if the Executive Director or their designee terminates this Contract for fault on the part of the Engineer, the Executive Director or their designee will give consideration to the following when calculating the value of the completed work: (1) the actual costs incurred (not to exceed the rates set forth in the applicable Work Authorization) by the Engineer in performing the work to the date of default; (2) the amount of work required which was satisfactorily completed to date of default; (3) the value of the work which is usable to the Authority; (4) the cost to the Authority of employing another firm to complete the required work; (5) the time required to employ another firm to complete the work; (6) delays in opening a revenue generating project and costs (including lost revenues) resulting therefrom; and (7) other factors which affect the value to the Authority of the work performed.

**GGG. Calculation of Payments.** The Executive Director or their designee shall use the fee structure established by the applicable Work Authorization in determining the value of the work performed up to the time of termination. Nothing

herein shall preclude the Executive Director or their designee from offsetting against amounts earned for work completed prior to termination costs resulting from the termination or the circumstances leading to the termination.

**HHH. Surviving Requirements.** The termination of this Contract and payment of an amount in settlement as prescribed above shall extinguish the rights, duties, and obligations of the Authority and the Engineer under this Contract, except for those provisions that establish responsibilities that extend beyond the Contract period, including without limitation the provisions of Article 18.

**III. Payment of Additional Costs.** If termination of this Contract is due to the failure of the Engineer to fulfill its Contract obligations, the Authority may take over the project and prosecute the work to completion, and the Engineer shall be liable to the Authority for any additional cost to the Authority.

## **ARTICLE 17 COMPLIANCE WITH LAWS**

The Engineer shall comply with all applicable federal, state and local laws, statutes, codes, ordinances, rules and regulations, and the orders and decrees of any court, or administrative bodies or tribunals in any manner affecting the performance of this Contract, including, without limitation, worker's compensation laws, minimum and maximum salary and wage statutes and regulations, nondiscrimination, licensing laws and regulations, the Authority's enabling legislation (Chapter 370 of the Texas Transportation Code), and all amendments and modifications to any of the foregoing, if any. When required, the Engineer shall furnish the Authority with satisfactory proof of its compliance therewith.

## **ARTICLE 18 INDEMNIFICATION**

**THE ENGINEER SHALL INDEMNIFY AND HOLD HARMLESS THE AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, ENGINEERS, AND AGENTS WHICH, FOR THE PURPOSES OF THIS CONTRACT, SHALL INCLUDE THE AUTHORITY'S GEC, GENERAL COUNSEL, BOND COUNSEL, FINANCIAL ADVISORS, TRAFFIC AND REVENUE ENGINEERS, TOLL OPERATIONS/COLLECTIONS FIRMS, AND UNDERWRITERS (COLLECTIVELY THE "INDEMNIFIED PARTIES") FROM ANY CLAIMS, COSTS, OR LIABILITIES OF ANY TYPE OR NATURE AND BY OR TO ANY PERSONS WHOMSOEVER, TO THE EXTENT CAUSED BY THE NEGLIGENT ACTS, ERRORS, OR OMISSIONS OF THE ENGINEER OR ITS OFFICERS, DIRECTORS, EMPLOYEES, SUBCONSULTANTS AND AGENTS WITH RESPECT TO THE ENGINEER'S PERFORMANCE OF THE WORK TO BE ACCOMPLISHED UNDER THIS CONTRACT OR ACTIONS RESULTING IN CLAIMS AGAINST THE INDEMNIFIED PARTIES. IN SUCH EVENT, THE ENGINEER SHALL ALSO INDEMNIFY AND HOLD HARMLESS THE AUTHORITY AND THE INDEMNIFIED PARTIES FROM ANY AND ALL REASONABLE AND NECESSARY EXPENSES, INCLUDING REASONABLE ATTORNEYS' FEES, INCURRED BY THE AUTHORITY IN LITIGATING OR OTHERWISE RESISTING SAID CLAIMS, COSTS OR LIABILITIES. IN THE EVENT THE AUTHORITY AND/OR ANY OF THE INDEMNIFIED PARTIES, IS/ARE FOUND**

**TO BE PARTIALLY AT FAULT, THE ENGINEER SHALL, NEVERTHELESS, INDEMNIFY THE AUTHORITY FROM AND AGAINST THE PERCENTAGE OF FAULT ATTRIBUTABLE TO THE ENGINEER OR ITS OFFICERS, DIRECTORS, EMPLOYEES, SUBCONSULTANTS AND AGENTS OR TO THEIR CONDUCT.**

**ARTICLE 19  
ROLE OF GENERAL ENGINEERING CONSULTANT (GEC)**

The Authority will utilize a GEC to assist in its management of this Contract. The GEC is an independent contractor and is authorized by the Authority to provide the management and technical direction for this Contract on behalf of the Authority, provided that the GEC is not an agent of the Authority. All the technical and administrative provisions of the Contract shall be managed by the GEC, and the Engineer shall comply with all of the GEC's directives that are within the purview of the Contract. Decisions concerning Contract amendments and adjustments, such as time extensions and Supplemental Work Authorizations, shall be made by the Executive Director or their designee, unless otherwise specified; however, requests for such amendments or adjustments shall be made through the GEC, who shall forward such requests to the Executive Director or their designee with its comments and recommendations.

Should any dispute arise between the GEC and the Engineer, concerning the conduct of this Contract, either party may request a resolution of said dispute by the Executive Director or their designee, whose decision shall be final.

**ARTICLE 20  
ENGINEER'S RESPONSIBILITY**

**JJJ. Accuracy.** The Engineer shall have total responsibility for the accuracy and completeness of all work prepared and completed under this Contract and shall check all such material accordingly. The Engineer shall promptly make necessary revisions or corrections resulting from its errors, omissions, or negligent acts without additional compensation.

**KKK. Errors and Omissions.** The Authority and Engineer will address errors and omissions as follows:

(1) The Engineer's responsibility for all questions and/or clarification of any ambiguities arising from errors and omissions will be determined by the Executive Director or their designee.

(2) A problem resulting from an error and omission may be identified during the development of the PS&E, as well as before, during, or after construction. The Engineer will be responsible for errors and omissions before, during, and after construction of a project, as well as before and after Contract termination.

(3) The phrase error and omission is used throughout to mean an error, an omission, or a combination of error and omission.

(4) When an apparent error and omission is identified in work provided by the Engineer, the Executive Director or their designee will notify the

Engineer of the problem and involve the Engineer in efforts to resolve it and determine the most effective solution, provided that the Executive Director or their designee shall ultimately determine the solution that is chosen.

(5) Errors and omissions identified during PS&E development/prior to project construction should be corrected at the Engineer's expense with no additional cost to the Authority.

(6) During and after construction, errors and omissions can potentially result in significant additional costs to the Authority that they would not have incurred if the construction plans had been correct. The resulting additional costs are considered damages that the Authority will collect from the Engineer, including through offset to amounts owed to the Engineer.

(7) After a project is constructed and is in use, there is a possibility of a contractor claim that may involve a previous error and omission by the Engineer identified during construction; it is also possible the Engineer could be responsible for some or all of the cost of the contractor claim. If there is a possibility of Engineer responsibility, upon notice of the contractor claim, the Executive Director or their designee must notify the Engineer of the situation and provide the Engineer the opportunity to contribute any information to the Executive Director or their designee that may be useful in addressing the contractor claim. The Engineer will not be involved in any discussions or negotiations with the contractor during the claims process. Upon settlement of all previous claims with the contractor, if additional costs are identified, the Executive Director or their designee should consider the same factors as during construction in determining the Engineer's level of responsibility.

(8) The additional costs which are considered damages to the Authority and are to be recovered should represent actual cost to the Authority.

(9) The Executive Director or their designee will not accept in-kind services from the Engineer as payment for additional costs owed.

(10) The Engineer is responsible for promptly correcting errors and omissions without compensation. In the situation of a dispute concerning whether or not the work is compensable, the Engineer shall not delay the work.

(11) A letter will be transmitted by the Executive Director or their designee formally notifying the Engineer of payment required for the error and omission and will indicate the Engineer's apparent liability for the identified additional costs. The letter will include an outline of the errors and omissions, along with the additional costs, and references to any previous points of coordination and preliminary agreements. Within 30 calendar days of the date of the letter, a response is required from the Engineer with: (a) payment, (b) a request for a meeting, or (c) a request for the Executive Director or their designee to consider whether the Executive Director or their designee should pursue reimbursement for the identified error and omission. If a response or payment is not received from the Engineer, the Authority may consider legal action.

(12) It is the Executive Director or their designee's responsibility

to identify errors and omissions and fairly evaluate the responsibility for additional cost when applicable. It is the responsibility of the Authority staff to ensure that the Authority's business practices are professional, fair, equitable, and reasonable.

**LLL. Professionalism.** The Engineer shall perform the services it provides under the Contract: (1) with the professional skill and care ordinarily provided by competent engineers practicing under the same or similar circumstances and professional license and (2) as expeditiously as is prudent considering the ordinary professional skill and care of a competent engineer.

**MMM. Seal.** The responsible Engineer shall sign, seal and date all appropriate engineering submissions to the Authority in accordance with the Texas Engineering Practice Act and the rules of the Texas Board of Professional Engineers.

**NNN. Resealing of Documents.** Once the work has been sealed and accepted by the Director of Engineering, the Authority, as the owner, will notify the Engineer, in writing, of the possibility that an Authority engineer, as a second engineer, may find it necessary to alter, complete, correct, revise or add to the work. If necessary, the second engineer will affix their seal to any work altered, completed, corrected, revised or added. The second engineer will then become responsible for any alterations, additions or deletions to the original design including any effect or impacts of those changes on the original engineer's design.

## **ARTICLE 21 NONCOLLUSION**

**OOO. Warranty.** The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Contract and that it has not paid or agreed to pay any company or Engineer any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this Contract.

**PPP. Liability.** For breach or violation of this warranty, the Authority shall have the right to annul this Contract without liability or, in its discretion, to deduct from the Contract compensation, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift or contingent fee.

## **ARTICLE 22 INSURANCE**

The Engineer and all subconsultants shall furnish the Authority a properly completed Certificate of Insurance approved by the Executive Director or their designee prior to beginning work under the Contract and shall maintain such insurance through the Contract period. The Engineer shall provide proof of insurance (and the Professional Liability Insurance discussed herein) in a form reasonably acceptable by the Executive Director or their designee. The Engineer certifies that it has and will maintain insurance coverages as follows:

**QQQ. Workers Compensation Insurance.** In accordance with the laws of the State of Texas and employer's liability coverage with a limit of not less than

\$1,000,000. This policy shall be endorsed to include a waiver of subrogation in favor of the Authority.

**RRR. Comprehensive General Liability Insurance.** With limits not less than \$1,000,000 for bodily injury, including those resulting in death, and \$1,000,000 for property damage on account of any one occurrence, with an aggregate limit of \$1,000,000.

**SSS. Comprehensive Automobile Liability Insurance.** Applying to owned, non-owned, and hired automobiles in an amount not less than \$1,000,000 for bodily injury, including death, to any one person, and \$1,000,000 on account on any one occurrence, and \$1,000,000 for property damage on account of any one occurrence. This policy shall not contain any limitation with respect to a radius of operation for any vehicle covered and shall not exclude from the coverage of the policy any vehicle to be used in connection with the performance of the Engineer's obligations under this Contract.

**TTT. Excess Liability Insurance.** In an amount of \$2,000,000 per occurrence and aggregate.

**UUU. Valuable Papers Insurance.** In an amount sufficient to assure the full restoration of any plans, drawings, field notes, logs, test reports, diaries, or other similar data or materials relating to the Services provided under this Contract in the event of their loss or destruction, until such time as the work has been delivered to the Authority.

**VVV. Architects and/or Engineers Professional Liability insurance.** Engineer shall provide and maintain professional liability coverage, with limits not less than \$2,000,000 per claim and \$2,000,000 aggregate. The professional liability coverage shall protect against any negligent act, error or omission arising out of design or engineering activities, including environmental related activities, with respect to the project, including coverage for negligent acts, errors or omissions by any member of the Engineer and its subconsultants (including, but not limited to design subconsultants and subconsultants) of any tier. The policy must provide that coverage extends a minimum of three (3) years beyond the Engineer's completion of the Services. This policy shall be endorsed to include a waiver of subrogation in favor of the Authority.

**WWW. General for All Insurance.** The Engineer shall promptly, upon execution of this Contract, furnish certificates of insurance to the Executive Director or their designee indicating compliance with the above requirements. Certificates shall indicate the name of the insured, the name of the insurance company, the name of the agency/agent, the policy number, the term of coverage, and the limits of coverage.

All policies are to be written through companies (a) authorized to transact that class of insurance in the State of Texas; (b) rated (i), with respect to the companies providing the insurance under subarticles 22.A. through D., above, by A. M. Best Company as "A-X" or better (or the equivalent rating by another nationally recognized rating service) and (ii) with respect to the company providing the insurance under subarticle 22.E., a rating by A. M. Best Company or

similar rating service satisfactory to the Authority and/or its insurance consultant; and (c) otherwise acceptable to the Executive Director or their designee.

All policies are to be written through companies authorized to transact that class of insurance in the State of Texas. Such insurance shall be maintained in full force and effect during the life of this Contract or for a longer term as may be otherwise provided for hereunder. Insurance furnished under subarticles 22.B., C., and D., above, shall name the Authority as additional insured and shall protect the Authority, its officers, employees, and directors, agents, and representatives from claims for damages for bodily injury and death and for damages to property arising in any manner from the negligent or willful acts or failures to act by the Engineer, its officers, employees, directors, agents, and representatives in the performance of the Services rendered under this Contract. Certificates shall also indicate that the contractual liability assumed in Article 18, above, is included.

The insurance carrier shall include in each of the insurance policies required under subarticles 22.A. through F., the following statement: “This policy will not be canceled or materially changed during the period of coverage without at least thirty (30) days prior written notice addressed to the Central Texas Regional Mobility Authority, 3300 N. IH-35, Suite 300, Austin, Texas 78705, Attn: Executive Director”

**XXX. Subconsultant.** In the event a subconsultant selected by the Engineer to perform work associated with this Contract is unable to secure insurance coverage in the amounts set forth in subarticles 22.B., D., and F. above, Engineer may provide to the Executive Director or their designee an explanation of coverages that a subconsultant does possess, why those coverages are adequate to cover the potential exposure for the work to be performed by the subconsultant, and an acknowledgement that the Engineer remains liable for the work performed under the Contract, including that performed by the subconsultant. The Executive Director or their designee may decide, in its sole discretion, whether to accept the coverages available to the subconsultant, and may condition its acceptance, if granted, on satisfactory evidence that Engineer will remain liable for work performed by the subconsultant and that Engineer’s insurance will cover the work, actions, errors and omissions of the subconsultant

## **ARTICLE 23 GRATUITIES**

**YYY. Employees Not to Benefit.** Authority policy mandates that the director, employee or agent of the Authority shall not accept any gift, favor, or service that might reasonably tend to influence the director, employee or agent in making of procurement decisions. The only exceptions allowed are ordinary business lunches and items that have received the advance written approval of the Executive Director of the Authority.

**ZZZ. Liability.** Any person doing business with or who reasonably speaking may do business with the Authority under this Contract may not make any offer of benefits, gifts or favors to Authority employees, except as mentioned above. Failure on the part of the Engineer to adhere to this policy may result in the termination of this Contract.

**ARTICLE 24**  
**DISADVANTAGED BUSINESS ENTERPRISE/HISTORICALLY UNDERUTILIZED**  
**BUSINESS REQUIREMENTS**

The Engineer agrees to comply with the DBE/HUB requirements and reporting guidelines set forth in the Work Authorization(s). The DBE/HUB Goal established for this project is as set forth in the Work Authorization. The Engineer also agrees to comply with the DBE/HUB subcontracting plan that was included in the response that the Engineer submitted to the Authority's Request for Qualifications.

**ARTICLE 25**  
**CERTIFICATE OF INTERESTED PARTIES (FORM 1295)**

The Engineer must comply with the Certificate of Interested Parties (Form 1295) adopted by the Texas Legislature as House Bill 1295, which added section 2252.908 of the Government Code, available for review at the Texas Ethics Commission website:

<https://www.ethics.state.tx.us/tec/1295-Info.htm>

The Engineer, after award, is required to complete and submit Form 1295 if the Engineer has either of the following contracts with a governmental entity or state agency starting as of January 1, 2016:

- (1) Requires an action or vote by the governing body of the entity or agency before the contract may be signed; or
- (2) Has a value of at least \$1 million.

**ARTICLE 26**  
**MAINTENANCE, RETENTION AND AUDIT OF RECORDS**

**AAAA. Retention Period.** The Engineer shall maintain all books, documents, papers, accounting records and other evidence pertaining to costs incurred and Services provided (hereinafter called the Records). The Engineer shall make the Records available at its office during the Contract period and for four (4) years from the date of final payment under this Contract, until completion of all audits, or until pending litigation has been completely and fully resolved, whichever occurs last.

**BBB. Availability.** The Authority shall have the exclusive right to examine the books and records of the Engineer for the purpose of checking the amount of work performed by the Engineer. The Engineer shall maintain all books, documents, papers, accounting records and other evidence pertaining to cost incurred and shall make such materials available at its office during the contract period and for four (4) years from the date of final payment under this Contract or until pending litigation has been completely and fully resolved, whichever occurs last. The Authority or any of its duly authorized representatives, TxDOT, FHWA, the United States Department of Transportation Office of Inspector General, and the Comptroller General shall have access to any and all books, documents, papers and records of the Engineer which are directly pertinent

to this Contract for the purpose of making audits, examinations, excerpts and transcriptions.

## **ARTICLE 27 CIVIL RIGHTS COMPLIANCE**

**CCCC. Compliance with Regulations.** The Engineer shall comply with the Acts and Regulations relative to Nondiscrimination in Federally-assisted programs of the U.S. Department of Transportation (USDOT), FHWA, as they may be amended from time to time, which are herein incorporated by reference and made part of this Contract.

**DDDD. Nondiscrimination.** The Engineer, with regard to the work performed by it during the Contract, shall not discriminate on the grounds of race, color, sex, or national origin in the selection and retention of subconsultants, including procurement of materials and leases of equipment. The Engineer shall not participate directly or indirectly in the discrimination prohibited by the Acts and Regulations, including employment practices when the Contract covers any activity, project, or program set forth in Appendix B of 49 CFR Part 21.

**EEEE. Solicitations for Subcontracts, Including Procurement of Materials and Equipment.** In all solicitations either by competitive bidding or negotiation made by the Engineer for work to be performed under a subcontract, including procurement of materials or leases of equipment, each potential subconsultant or supplier shall be notified by the Engineer of the Engineer's obligations under this Contract and the Acts and Regulations relative to Nondiscrimination on the grounds of race, color, sex, or national origin.

**FFFF. Information and Reports.** The Engineer shall provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and facilities as may be determined by the Authority or the FHWA to be pertinent to ascertain compliance with such Acts, Regulations or directives. Where any information required of the Engineer is in the exclusive possession of another who fails or refuses to furnish this information, the Engineer shall so certify to the Authority or the FHWA, as appropriate, and shall set forth what efforts it has made to obtain the information.

**GGGG. Sanctions for Noncompliance.** In the event of the Engineer's noncompliance with the Nondiscrimination provisions of this Contract, the Authority shall impose such Contract sanctions as it or the FHWA may determine to be appropriate, including, but not limited to:

- (1) withholding of payments to the Engineer under the Contract until the Engineer complies and/or
- (2) cancelling, terminating, or suspending of the Contract, in whole or in part.

**ARTICLE 28  
PATENT RIGHTS**

The Authority and the U. S. Department of Transportation shall have the royalty free, nonexclusive and irrevocable right to use and to authorize others to use any patents developed by the Engineer under this Contract.

**ARTICLE 29  
DISPUTES**

**HHHH. Disputes Not Related to Contract Services.** The Engineer shall be responsible for the settlement of all contractual and administrative issues arising out of any procurement made by the Engineer in support of the Services authorized herein.

**IIII. Disputes Concerning Work or Cost.** The Executive Director of the Authority shall decide all questions, difficulties and dispute of any nature whatsoever that may arise under or by reason of this Contract, and their decision upon all claims, questions and disputes shall be final. The Engineer shall comply with the provisions of Article 29 in proceeding with such disputes.

**ARTICLE 30  
SUCCESSORS AND ASSIGNS**

The Engineer and the Authority do each hereby bind themselves, their successors, executors, administrators and assigns to each other party of this Contract and to the successors, executors, administrators and assigns of such other party in respect to all covenants of this Contract. The Engineer shall not assign, subcontract, or transfer its interest in this Contract without the prior written consent of the Executive Director or their designee.

**ARTICLE 31  
SEVERABILITY**

In the event any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

**ARTICLE 32  
PRIOR CONTRACTS SUPERSEDED**

This Contract, including all attachments, constitutes the sole agreement of the parties hereto for the Services authorized herein and supersedes any prior understandings or written or oral contracts between the parties respecting the subject matter defined herein.

**ARTICLE 33  
CONFLICT OF INTEREST**

**JJJJ. Representation by Engineer.** The undersigned Engineer represents that it has no conflict of interest that would in any way interfere with its or its employees' performance of Services for the Authority or which in any way

conflicts with the interests of the Authority and certifies that it is in full compliance with the Authority's Policy Code related to Conflicts of Interest. The Engineer shall prevent any actions or conditions that could result in a conflict with the Authority's interests.

Code

**KKKK. Certification Status.** The Engineer certifies that it is not:

- (1) a person required to register as a lobbyist under Chapter 305, Government
- (2) a public relations firm
- (3) a government consultant

**LLLL.Environmental Disclosure.** If the Engineer will prepare an environmental impact statement or an environmental assessment under this Contract, the Engineer certifies by executing this Contract that it has no financial or other interest in the outcome of the project on which the environmental impact statement or environmental assessment is prepared.

**MMMM. Engineering Services for the Construction Contractor.** Specific to the Project for which the Services are being provided under this Contract, the Engineer shall not provide services directly to the contractor responsible for constructing the Project unless approved by the Executive Director or their designee.

#### **ARTICLE 34 ENTIRETY OF AGREEMENT**

This writing, including attachments and addenda, if any, embodies the entire agreement and understanding between the parties hereto, and there are no agreements and understandings, oral or written, with reference to the subject matter hereof that are not merged herein and superseded hereby. No alteration, change or modification of the terms of the Contract shall be valid unless made in writing signed by both parties hereto.

#### **ARTICLE 35 SIGNATORY WARRANTY**

The undersigned signatory for the Engineer hereby represents and warrants that he or she is an officer of the organization for which he or she has executed this Contract and that he or she has full and complete authority to enter into this Contract on behalf of the firm. These representations and warranties are made for the purpose of inducing the Authority to enter into this Contract.

#### **ARTICLE 36 NOTICES**

A notice, demand, request, report, and other communication required or permitted under this Contract, or which any party may desire to give, shall be in writing and shall be deemed to have been given on the sooner to occur of (i) receipt by the party to whom the notice is hand-delivered, with a written receipt of notice provided by the receiving party, or (ii) two days after deposit in a regularly maintained express mail receptacle of the United States Postal Service,

postage prepaid, or registered or certified mail, return receipt requested, express mail delivery, addressed to such party at their address set forth below, or to such other address as a party may from time to time designate under this article, or (iii) receipt of an electronic mail transmission (attaching scanned documents in a format such as .pdf or .tif) for which confirmation of receipt by the other party has been obtained by the sending party:

In the case of the Engineer:

Jim Webb, Chief Executive Officer  
The Goodman Corporation  
911 West Anderson Lane, Suite 200  
Austin, Texas 78757  
Jwebb@thegoodmancorp.com

In the case of the Authority:

James Bass, Executive Director  
Central Texas Regional Mobility Authority  
3300 North IH 35, Suite 300  
Austin, TX 78705  
Email: [jbass@ctrma.org](mailto:jbass@ctrma.org)

with a copy to:

Steve Pustelnyk, Director of Community Relations  
Central Texas Regional Mobility Authority  
3300 North IH 35, Suite 300  
Austin, TX 78705  
Email: [spustelnyk@ctrma.org](mailto:spustelnyk@ctrma.org)

Mike Sexton, Acting Director of Engineering  
Central Texas Regional Mobility Authority  
3300 North IH 35, Suite 300  
Austin, TX 78705  
Email: [msexton@ctrma.org](mailto:msexton@ctrma.org)

A party may change the information provided in this article for notification purposes by providing notice to the other party of the new information and the effective date of the change.

**ARTICLE 37  
BUSINESS DAYS AND DAYS**

For purposes of this Contract, “business days” shall mean any day the Authority is open for business and “days” shall mean calendar days.

**ARTICLE 38  
INCORPORATION OF PROVISIONS**

Attachments A through C are attached hereto and incorporated into this Contract as if fully set forth herein.

**ARTICLE 39  
PRIORITY OF DOCUMENTS/ORDER OF PRECEDENCE**

This Contract, and each of the Attachments (together, the “Contract Documents”), are an essential part of the agreement between the Authority and the Engineer, and a requirement occurring in one is as binding as though occurring in all. The Contract Documents are intended to be complementary and to describe and provide for a complete Contract. In the event of any conflict among the Contract Documents or between the Contract Documents and other documents, the order of precedence shall be as set forth below:

- A. Supplemental Work Authorizations;
- B. Work Authorizations;
- C. Contract Amendments;
- D. This Contract;
- E. The Request for Qualifications;
- F. The Engineer’s Response to the Request for Qualifications.

Additional details and more stringent requirements contained in a lower priority document will control unless the requirements of the lower priority document present an actual conflict with the requirements of the higher-level document. Notwithstanding the order of precedence among Contract Documents set forth in this Article 39, in the event of a conflict within a Contract Document or set of Contract Documents with the same order of priority (including within documents referenced therein), the Executive Director or their designee shall have the right to determine, in their sole discretion, which provision applies.

IN WITNESS WHEREOF, the **Authority** and the **Engineer** have executed this Contract in duplicate.

**THE ENGINEER**

**CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

Jim Webb  
(Printed Name)

James Bass  
(Printed Name)

Chief Executive Officer  
(Title)

Executive Director  
(Title)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Date)

**Attachments to Contract for Professional Engineering Design Services**

<b>Attachments</b>	<b>Title</b>
A	Services to be Provided by the Engineer
B	Rate Schedule
C	Work Authorization
D	Supplemental Work Authorization
E	Key Team Members

# **ATTACHMENT A**

## **SERVICES TO BE PROVIDED BY THE ENGINEER**

The Engineers' Scope of Services is generally described as professional engineering design services for Feasibility Analyses, Funding Consultation and Grant Assistance for Park and Ride Facility Development.

The Engineer will work at the direction and supervision of the Authority and its General Engineering Consultant (GEC) to provide the Services. The Engineer will work cooperatively and collaboratively in assisting the Mobility Authority and its GEC through all aspects and phases of grant development, and in its dealings with the Texas Department of Transportation (TxDOT), Capital Metro, CAMPO, subcontractors, engineers, legal counsel, consultants, governmental entities, utilities, businesses, property owners, elected officials and the general public.

The work elements to be provided by the Engineer for the Project may include:

### **Regional Partnerships and Collaboration**

Services necessary to develop draft documents and negotiate agreements between the Mobility Authority and other public and private entities defining the roles and responsibilities related to the development and implementation of park and ride facilities

### **Feasibility Analysis**

Services necessary to determine the preliminary feasibility of various park and ride locations based on criteria such as transit ridership demand, parking demand, site suitability, environmental constraints, and estimated project costs.

### **Project Development**

Services necessary to produce Grant Readiness Packages to qualify park and ride projects for federal, state, and local funding. Necessary services shall in general include environmental justice analysis and Title VI equity analysis, preliminary design, engineering reports, traffic analysis, environmental analysis to include National Environmental Policy Act requirements, and completion of benefit-cost documentation.

### **Funding Consultation and Grant Assistance**

Services necessary to assist the Mobility Authority with management of the park and ride funding procurement process to include identification of and pursuit of funding opportunities, development of grant applications and other required submittal documentation, and assistance with the application submittal process.

### **Public Involvement Services**

Services necessary to assist with public involvement, community outreach and other communication related services to comply with federal requirements and ensure the Mobility Authority's expectations for community engagement are met.

## ATTACHMENT B RATE SCHEDULE

The Goodman Corporation

2021 Hourly Raw Salary Rate		
Job Title	Raw Rate	Loaded Rate
Project Manager	\$55.29	\$152.05
Site Feasibility Lead	\$74.52	\$204.93
Environmental Lead	\$41.83	\$115.03
Project Development/Engineering Lead	\$57.69	\$158.65
Funding and Grant Development Lead	\$72.12	\$198.33
Funding and Grant Development Support	\$72.12	\$198.33
Civil Rights and Compliance Lead	\$43.27	\$118.99
Administrative Support	\$48.75	\$134.06
Senior Associate III	\$43.27	\$118.99
Indirect Cost Rate	150%	
Profit Rate	10%	

Concept Development & Planning, LLC

2021 Hourly Raw Salary Rate		
Job Title	Raw Rate	Loaded Rate
Community Outreach and Engagement Lead	\$65.00	\$172.77
Principal	\$76.00	202.01
Lead Specialist	\$55.00	\$146.19
Specialist	\$50.00	\$132.90
Coordinator	\$38.00	\$101.01
Indirect Cost Rate	141.6%	
Profit Rate	10%	

**ATTACHMENT C**  
**WORK AUTHORIZATION NO. 1**  
**CONTRACT FOR FEASIBILITY ANALYSES, FUNDING CONSULTATION AND**  
**GRANT ASSISTANCE FOR PARK AND RIDE FACILITY DEVELOPMENT**

**THIS WORK AUTHORIZATION** is made pursuant to the terms and conditions of Article 4 of the Contract entered into by and between the Mobility Authority and the Engineer dated \_\_\_\_\_.

**PART I.** The Engineer will perform Feasibility Analyses, Funding Consultation and Grant Assistance for Park and Ride Facility Development Services in accordance with the project description attached hereto in Exhibit B and made a part of this Work Authorization. The responsibilities of the Authority and the Engineer as well as the work schedule are further detailed in Exhibits A, B, and C which are attached hereto and made a part of the Work Authorization.

**PART II.** The maximum amount payable under this Work Authorization is \$134,682. This amount is based upon the Engineer's estimated Work Authorization costs included in Exhibit D, Fee Schedule/Budget, which is attached and made a part of this Work Authorization. DBE participation shall be tracked and documented as detailed in Exhibit E.

**PART III.** Payment to the Engineer for the services established under this Work Authorization shall be made as a lump sum based on the proportion of the total Services completed each billing period in accordance with the appropriate sections of the Contract.

**PART IV.** This Work Authorization shall become effective on the date of final acceptance of the parties hereto and shall terminate on June 30, 2022, unless extended by a Supplemental Work Authorization as provided in Article 4 of the Contract. Payment under this Work Authorization or any Supplemental Work Authorization beyond the end of the Authority's current fiscal year (FY 22) is subject to availability of budgeted funds. If funds are not budgeted, this Work Authorization or any Supplemental Work Authorization shall be terminated immediately with no liability to the Authority.

**PART V.** This Work Authorization does not waive the parties' responsibilities and obligations provided under the Contract

**IN WITNESS WHEREOF**, this Work Authorization is executed in duplicate counterparts and hereby accepted and acknowledged below.

**THE ENGINEER**

**MOBILITY AUTHORITY**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Printed Name)

James Bass  
\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

Executive Director  
\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Date)

**LIST OF EXHIBITS TO WORK AUTHORIZATION**

<b>Exhibits</b>	<b>Title</b>
A	Services to Be Provided by the Mobility Authority
B	Services to Be Provided by the Engineer
C	Work Schedule
D	Fee Schedule/Budget
E	DBE Participation Forms

## **EXHIBIT A**

### **SERVICES TO BE PROVIDED BY THE MOBILITY AUTHORITY**

The Mobility Authority shall perform and provide the following in a timely manner so as not to delay the Services to be provided by the Engineer:

1. Authorize the Engineer in writing to proceed.
2. Designate in writing a person to act as the Mobility Authority's representative, such person to have complete authority to transmit instructions, receive information, and interpret and define Authority's decisions with respect to the Services to be provided by the Engineer.
3. Render reviews, decisions, and approvals as promptly as necessary to allow for the expeditious performance of the Services to be provided by the Engineer.
4. Provide timely review and decisions in response to the Engineer's request for information and/or required submittals and deliverables.
5. Provide the Engineer with relevant data available to the Mobility Authority related to people, agencies and organizations interested in the project.
6. Either provide directly or have its designee provide general oversight services of the Engineer.
7. Place at Engineer's disposal all reasonably available information pertinent to the Project.
8. Assist the Engineer with the procurement of traffic, transit ridership and other relevant data needed to perform the Services.
9. Help coordinate meetings, agreements, approvals and permits with other agencies or entities in relation to the Services.
10. Assist the Engineer with the timely submittal, processing, and payment of invoices.

## **EXHIBIT B**

### **SERVICES TO BE PROVIDED BY THE ENGINEER**

#### **Task 1 – Project Management**

TGC will utilize this task to complete ongoing project management responsibilities to include:

- Facilitation and coordination of a project kick off meeting which will identify and include key points of contact from the Mobility Authority. At this meeting project scope will be reviewed, discussed, and coordinated amongst team members. Roles and responsibilities amongst the Mobility Authority and the consultant team will be assigned.
- Internal and external (up to 20) project status meetings to include agendas and minutes.
- Provision of written, virtual, and in-person updates to Mobility Authority Board and Staff. This includes participation at up to five (5) Board meetings.
- Completion of progress reports, invoices, and associated reporting.

**Deliverables: Project kick off meeting, meeting agendas, minutes, progress reports**

**Time Frame: Duration of work authorization (10 months)**

#### **Task 2 – Agreements, Intergovernmental Coordination, and Initial Site Identification**

TGC will review the existing memorandum of agreement (MOA) between the Mobility Authority, the Capital Area Metropolitan Planning Organization (CAMPO) and the Capital Area Transportation Authority (Capital Metro) to fully understand the roles and responsibilities of each agency.

TGC will support the Mobility Authority through participation in coordination meetings (up to 5) with CAMPO and Capital Metro to review potential park and ride sites and to prioritize the first location/site for the completion of a grant readiness package related to funding pursuit.

TGC will work with the Mobility Authority to identify project partners/sponsors and will produce a site development agreement and/or other appropriate agreements as needed to proceed with the grant development process. The agreements will define the responsibilities of each partner/sponsor. TGC will provide any support necessary to assist with the agreement approval process as required by each partner/sponsor.

TGC will participate in coordination meetings (up to 5) with project partners/sponsors to coordinate development of the preferred site including review and approval of draft reports and schematics.

**Deliverables: Progress reports, meeting agendas, minutes, and site development agreement(s).**

**Time Frame: Duration of work authorization (10 months)**

### **Task 3 – Park and Ride Demand Estimation**

TGC will utilize purchased cell phone datasets to understand commuter trip flows for the trip-shed associated with the identified site. TGC will then apply the TxDOT/Texas Transportation Institute (TTI) and U.S. Department of Transportation (USDOT) Binomial Logit Choice Model to determine projected transit modal split usage. Included in the analysis is the drive versus using transit in and out vehicle wait times, transit travel times, transfers needed, vehicle costs, transit fares, value of time, and destination parking costs. The transit modal split is essential in determining the requisite parking lot garage size in both the near- and long-terms. TGC will coordinate with the Mobility Authority staff to request regional travel demand model data from CAMPO.

TGC will coordinate with Capital Metro staff to obtain all relevant materials related to transit planning, area park and ride and transit utilization, adjacent fixed guide-way development and line service design standards, if applicable. TGC will review these documents and summarize them via a technical memorandum. TGC will identify a high-level functional description of how the park and ride facility would operate.

TGC will document findings via a technical memo and PowerPoint presentation.

**Deliverables: Memo/PowerPoint documenting park and ride demand and general service framework.**

**Time Frame: 60 days**

### **Task 4 – Site Planning, Traffic Analysis, and Costing**

Based on the demand, size, and space constraints, TGC will develop both a surface lot and garage alternative for the park and ride site. TGC will provide schematic drawings for each alternative. TGC will ensure effective and efficient site circulation for both transit and personal vehicles. Traffic analysis will be completed at ingress/egress locations and associated intersections to provide for safety and efficiency. TGC will prepare a narrative explanation / rationale to accompany the design and any assumptions made.

TGC will prepare an estimated total project cost, operations and maintenance estimate, and will produce an estimated schedule to complete the park and ride facility as proposed. The estimates will take into account pertinent local standards related to drainage and other factors. TGC will also provide renderings of the proposed facility. TGC will ensure that the project partners/sponsors are regularly consulted and updated regarding the site planning process and TGC will make any reasonable revisions requested by the Mobility Authority on behalf of the project partners/sponsors.

TGC will document findings via a technical memo and PowerPoint presentation.

**Deliverables: Conceptual plan view schematic, cost estimate, development schedule, and rendering. Technical memo/PowerPoint documenting conceptual design decisions/analysis.**

**Time Frame: 120 days**

### **Task 5 – NEPA Document**

In concert with Task 4, TGC will complete a draft National Environmental Policy Act document (as a categorical exclusion) for the proposed project. When developing a park and ride, prior to receiving a United States Department of Transportation (USDOT) grant, the state and federal government requires the following analysis.

1. National Environmental Policy Act – TGC will prepare environmental documentation for request of a Categorical Exclusion (CE) under the NEPA consistent with FTA criteria. The level of effort for this task assumes that the project will qualify as a CE and will include the necessary supporting documentation for the CE request. Additional assessments/coordination (i.e., an historic or archeological resource survey other than the standard initial SHPO submittal, traffic impact analysis, public meeting, or other items that would push the project outside of a standard CE or into the category of an Environmental Assessment or Environmental Impact Statement) are not included in this task. This task will also include completion a Hazardous Materials Initial Site Assessment but not a locally approved Phase I ESA.

The request will include analysis of the following categories: air quality, cultural resources, public parks/recreation areas, population characteristics and environmental justice, biological resources, floodplains, wetlands, noise, traffic and parking, right-of-way, safety and security, aesthetics, and construction impacts.

**Deliverables: Site Selection Analysis, Environmental Documentation; Monthly Progress Reports.**

**Time Frame: 120 days**

### **Task 6 – Benefit Cost Assessment**

Once the project is fully scoped and the demand analysis is completed, TGC will evaluate the array of benefits that the project may provide both locally and regionally. These benefits will be used for obtaining and/or advancing political/stakeholder/public support, discretionary funding applications, and further justification for the local/federal interest in the project. Benefits that will be evaluated are the following:

- Safety – reduced crashes;
- Congestion – Vehicle Miles Traveled (VMT) reduction;
- State of Good Repair – reduction in maintenance costs for private auto;

- Economic – Value of time reductions, job creation, attraction, and retention, property tax benefit to all users and other pertinent taxing authorities. TGC will use IMPLAN and other best practice modeling tools to generate this economic benefit data;
- Environmental – reduction in VMT and emissions;
- Access – access to vulnerable populations and activity/employment centers;
- Connection – connection to other transportation systems;
- Transportation Cost – reduction in transportation costs for users;
- Health – increased walkability benefits;
- Regional objectives – meeting the regional mobility objectives; and
- Others, as needed.

This analysis will be based on cost-benefit criteria used by the USDOT and rooted in the literature research and years of experience. TGC will also document the monetized quantified benefit for each criterion, as applicable.

**Deliverables: Benefits Analysis Technical Memorandum and Benefits Model (excel based); Monthly Progress Reports.**

**Time Frame: 60 days**

#### **Task 7 – Grant Readiness Package**

TGC compile the previously gathered information into a grant readiness package, which is a comprehensive and stand-alone package of materials to be used for future funding pursuit. Potential funding sources include through the CAMPO Call for Projects, direct grants through the Federal Transit Administration, and opportunities through the United States Department of Transportation. In addition to compiling and summarizing previous information, this task will also generate:

- A project white paper (2 pages) that summarizes the project’s purpose, need, benefits, costs, and context for discretionary funding pursuit. This can be repurposed in the future for support letter requests. TGC will also complete a similar summary PowerPoint.
- Three (3) draft letter of support templates for future funding pursuit.
- An excel sheet identifying potential individuals and organizations who would provide written support for the project moving forward. This would include name, organization, and email addresses.

**Deliverables: White paper, PowerPoint presentation, support letter templates, support list.**

**Time Frame: 30 days**

## EXHIBIT C WORK SCHEDULE

	FY 2022 Work Schedule									
Task	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
1 - PM										
2 - Agreements/Coord/Site										
3 - P&R Demand										
4 - Site Planning/Costing										
5 - Title VI & NEPA										
6 - BCA										
7 - Grant Readiness										

DRAFT

**EXHIBIT D**  
**FEE SCHEDULE/BUDGET**

<b>BUDGET SUMMARY</b>		
TASK	DESCRIPTION	COST
1	Project Management	\$9,295
2	Agreements, Intergovernmental Coordination, and Initial Site Identification	\$14,986
3	Park and Ride Demand Estimation	\$15,879
4	Site Planning, Traffic Analysis, and Costing	\$42,572
5	NEPA Document	\$14,623
6	Benefit Cost Assessment	\$17,307
7	Grant Readiness Package	\$10,021
*	Data Purchase, Applicable to All Locations, 50 Analysis Zones	\$10,000
<b>Total</b>		<b>\$134,682</b>

Name	Title	Category Rate	CTRMA WA#1								General ODC	Totals	
			Task 1 PM	Task 2 Agreements	Task 3 Demand	Task 4 Site	Task 5 NEPA	Task 6 BCA	Task 7 Readiness	Task 8 Data			
Stephanie	Senior Associate II	\$115.03					80						\$9,202
Kara	Senior Associate III	\$118.99					20						\$2,380
Various	Senior Associate III	\$118.99			60	80			42				\$21,656
Lee	Principal I	\$152.05	40	20	20	40	20	22	10				\$26,163
Robert	Principal III	\$204.93	6	20	22			36					\$17,214
Jim	Principal III	\$198.33	6	12	6	8			8				\$7,933
Barry	Principal III	\$198.33	4	20									\$4,760
Reese	Senior Engineer	\$158.65				160							\$25,384
Staff Hours By Task			56	72	108	288	120	108	10		762	\$114,682	
<b>Other Direct Expenses</b>													
Other Direct Expense 1										\$10,000		\$10,000	
Other Direct Expense 2													
Other Direct Expense 3													
Other Direct Expense 4													
<b>Sub-Contractors</b>													
Sub-Contractor 1				\$1,500						\$8,500		\$10,000	
Sub-Contractor 2													
Sub-Contractor 3													
<b>Subtotals</b>													
Subtotal: Staff Expense			\$9,295	\$13,486	\$16,879	\$42,572	\$14,623	\$17,307	\$1,521			\$114,682	
Subtotal: Other Direct Expenses										\$10,000		\$10,000	
Subtotal: Sub-Contractor				\$1,500						\$8,500		\$10,000	
<b>Totals</b>			<b>\$9,295</b>	<b>\$14,986</b>	<b>\$15,879</b>	<b>\$42,572</b>	<b>\$14,623</b>	<b>\$17,307</b>	<b>\$10,021</b>	<b>\$10,000</b>		<b>\$134,682</b>	

**EXHIBIT E**  
**DBE PARTICIPATION FORMS**

DRAFT

**FORM E-1**  
**Central Texas Regional Mobility Authority**  
**Subprovider Monitoring System**  
**Commitment Worksheet**

Contract #: \_\_\_\_\_ Assigned Goal: 10% Federally Funded \_\_\_\_\_ State Funded \_\_\_\_\_  
 Prime Provider: The Goodman Corporation Total Contract Amount: \$134,682  
 Prime Provider Info: DBE \_\_\_ HUB \_\_\_ Both \_\_\_  
 Engineer ID #: \_\_\_\_\_ DBE/HUB Expiration Date: \_\_\_\_\_  
 (First 11 Digits Only)

*If no subproviders are used on this contract, please indicate by placing "N/A" on the 1<sup>st</sup> line under Subproviders.*

Subprovider(s) (List All)	Type of Work	Engineer ID # (First 11 Digits Only)	D=DBE H=HUB	Expiration Date	\$ Amount or % of Work *
CD&P, LLC					10%
<b>Subprovider(s) Contract or % of Work* Totals</b>					<b>10%</b>

\*For Work Authorization Contracts, indicate the % of work to be performed by each subprovider.

Total DBE or HUB Commitment Dollars \$ \_\_\_\_\_

Total DBE or HUB Commitment Percentages of Contract 10%

(Commitment Dollars and Percentages are for Subproviders only)

**FORM E-5**

**Central Texas Regional Mobility Authority Subprovider Monitoring System for Federally Funded Contracts**

**Progress Assessment Report for month of (Mo./Yr.) \_\_\_\_\_/\_\_\_\_\_**

Contract #: \_\_\_\_\_

Original Contract Amount: \$500,000

Date of Execution: \_\_\_\_\_

Approved Supplemental Agreements: \_\_\_\_\_

Prime Provider: The Goodman Corporation

Total Contract Amount: \$500,000

Work Authorization No. 1

Work Authorization Amount: \$134,682

*If no subproviders are used on this contract, please indicate by placing "N/A" on the 1<sup>st</sup> line under Subproviders.*

DBE	All Subproviders	Category of Work	Total Subprovider Amount	% Total Contract Amount	Amount Paid This Period	Amount Paid To Date	Subcontract Balance Remaining
Y	CD&P, LLC			10%			

Fill out Progress Assessment Report with each estimate/invoice submitted, *for all subcontracts*, and forward as follows:

**1 Copy with Invoice - Contract Manager/Managing Office**

I hereby certify that the above is a true and correct statement of the amounts paid to the firms listed above.

\_\_\_\_\_  
Print Name - Company Official /DBE Liaison Officer

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Date

\_\_\_\_\_  
Email

\_\_\_\_\_  
Fax

**ATTACHMENT D**

**SUPPLEMENTAL WORK AUTHORIZATION NO. \_\_**

**TO WORK AUTHORIZATION NO. \_\_\_\_**

**CONTRACT FOR FEASIBILITY ANALYSES, FUNDING CONSULTATION AND  
GRANT ASSISTANCE FOR PARK AND RIDE FACILITY DEVELOPMENT**

**THIS SUPPLEMENTAL WORK AUTHORIZATION** is made pursuant to the terms and conditions of Article 5 of the Contract entered into by and between the Mobility Authority and the Engineer dated \_\_\_\_\_.

The following terms and conditions of Work Authorization No. \_\_\_\_ are hereby amended as follows:

This Supplemental Work Authorization shall become effective on the date of final execution of the parties hereto. All other terms and conditions of Work Authorization No. \_\_\_\_ not hereby amended are to remain in full force and effect.

**IN WITNESS WHEREOF**, this Supplemental Work Authorization is executed in duplicate counterparts and hereby accepted and acknowledged below.

**THE ENGINEER**

**CENTRAL TEXAS REGIONAL  
MOBILITY AUTHORITY**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Printed Name)

**James Bass**

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

**Executive Director**

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Date)

## **ATTACHMENT E**

### **KEY TEAM MEMBERS**

At a minimum the key team members shall consist of the following:

1. **Project Manager** - Lee Nichols
2. **Site Feasibility Lead** - Robert McHaney
3. **Environmental Lead** - Stephanie Kirschner
4. **Project Development/Engineering Lead** - Reese Deboise, P.E.
5. **Funding and Grant Development Lead** - Jim Webb



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## August 25, 2021 AGENDA ITEM #10

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Discuss and consider approving  
Amendment No. 3 to the contract with  
RS&H, Inc. for construction inspection  
services for the 183 South Project

Strategic Plan Relevance:	Regional Mobility
Department:	Engineering
Contact:	Mike Sexton, P.E., Acting Director of Engineering
Associated Costs:	\$520,000
Funding Source:	Project Funds
Action Requested:	Consider and act on draft resolution

**Project Description/Background:** RS&H, Inc. has served as the Mobility Authority's construction inspection firm for the 183 South Project since 2016. RS&H, Inc. was procured through a qualifications-based selection conducted in accordance with the Professional Services Procurement Act. RS&H Inc. has provided approximately 13 direct employees and 7 other sub-consultant employees providing inspection expertise for earthwork, roadway, structures, and traffic control activities for the Project. The originally executed contract included a not-to-exceed value of \$18,000,000, an amount originally contemplated to complete inspection services for the project duration through November 2019. In March 2020, Amendment #1 to increase the contract value to \$21,600,000 was executed. This Amendment was contemplated to provide inspection services for the project duration through March 2021. Due to a number of factors, the Design/Build Contractor does not expect to complete the Project until late 2021. The Mobility Authority requires construction inspection services through the completion of the Project currently anticipated in December 2021. The contract amount originally established, and Amendment #1 subsequently executed, for RS&H, Inc. did not contemplate this extended duration of services (from March 2021 through late 2021).

**Previous Actions & Brief History of the Program/Project:** The Mobility Authority entered into a contract with RS&H Inc. in December 2015 and issued a Notice to Proceed to RS&H Inc. on December 28, 2015. RS&H Inc. has provided construction

inspection services from December 2015 to present. The original not-to-exceed contract value was \$18,000,000 and was anticipated to cover construction inspection services through November 2019. An addendum to the original contract (Addendum #1) was executed in March 2020 to increase the contract value to \$21,600,000 and was anticipated to cover construction inspection services through March 2021. An addendum to the original contract (Addendum #2) was executed in November 2020 to adjust the contract duration. No additional funding was included in this addendum. An addendum to the original contract (Addendum #3) is required to increase the not-to-exceed contract amount to \$22,120,000 to extend construction inspection services on the 183 South Project to December 2021, the anticipated completion of the Project.

**Financing:** Project Funds

**Action requested/Staff Recommendation:** Staff recommends approval of this item, proposed Amendment No. 3 to the original contract, which will provide an additional not to exceed fee of \$520,000 to extend construction inspection services on the 183 South Project through the scheduled completion of the Project in December 2021.

**Backup provided:** Draft Resolution  
Draft Amendment No. 3

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**APPROVING AMENDMENT NO. 3 TO THE CONTRACT WITH RS&H, INC.  
FOR CONSTRUCTION INSPECTION SERVICES FOR  
THE 183 SOUTH (BERGSTROM EXPRESSWAY) PROJECT**

WHEREAS, by Resolution No. 15-060, dated September 30, 2015, the Board of Directors awarded a professional services contract to RS&H Inc. for construction inspection services for the 183 South (Bergstrom Expressway) Project in an amount not to exceed \$18,000,000; and

WHEREAS, by Resolution No. 20-020, dated March 25, 2020, the Board of Directors approved Amendment No. 1 to the contract to increase the amount to \$21,600,000 and to extend the contract term to December 31, 2020; and

WHEREAS, by Resolution No. 20-081, dated November 18, 2020, the Board of Directors approved Amendment No. 2 to extend the contract term to the date of Final Acceptance of the Project; and

WHEREAS, the current contract amount of \$21,600,000. was projected to fund construction inspection services through March 2021; and

WHEREAS, the Executive Director and RS&H Inc. have negotiated Amendment No. 3 to increase the contract value by \$520,000 for a total amount not to exceed \$22,120,000 to provide funding for construction inspection services for the 183 South (Bergstrom Expressway) through December 31, 2021; and

WHEREAS, the Executive Director recommends approving Amendment No. 3 to the contract with RS&H Inc. for construction inspection services for the 183 South (Bergstrom Expressway) Project in the form or substantially the same form attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby approves Amendment No. 3 to the contract with RS&H Inc. to increase the contract value to an amount not to exceed \$22,120,000 for construction inspection services for the 183 South (Bergstrom Expressway) and hereby authorizes the Executive Director to finalize and execute Amendment No. 3 on behalf of the Mobility Authority in the form or substantially the same form attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

**Third Amendment To  
Agreement for Construction Inspection Services  
Between  
Central Texas Regional Mobility Authority  
and  
RS&H, Inc.**

This Third Amendment to the Agreement between Central Texas Regional Mobility Authority (“Mobility Authority”) and RS&H, Inc., (“Engineer”) effective December 15, 2015 is made effective August 25, 2021 and is for the purpose of amending Article 2, Subsection A of the Agreement.

The Mobility Authority and Engineer hereby agree that Article 2, Subsection A of the Agreement is amended to read in its entirety as follows:

**ARTICLE 2  
COMPENSATION**

Compensation for the Engineer’s Services and other aspects of the mutual obligations concerning the Engineer’s Services and payment therefore are as follows:

**A. Maximum Compensation.** The maximum payment by the Mobility Authority for the Services provided under this Contract and associated Work Authorizations (including compensation to the Engineer and reimbursable expenses) may not exceed \$22,120,000.

By their signatures below, the parties to this Third Amendment to the Agreement evidence their agreement to the amendments set forth above.

CENTRAL TEXAS REGIONAL  
MOBILITY AUTHORITY

RS&H, INC.

By: \_\_\_\_\_  
James Bass  
Executive Director

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**RS&H, Inc.**  
Construction Inspection Services  
CTRMA – 183 South Project  
Backup to Amendment No. 3

<b>Current Contract Value</b>	\$	<b>21,600,000.00</b>
<b>Proposed Amendment No.3</b>	\$	<b>520,000.00</b>

Previous Work Authorizations

\$	<b>1,138,086.00</b>	WA1
\$	<b>14,861,860.00</b>	WA2
\$	<b>2,000,015.49</b>	SWA(WA2)
\$	<b><u>3,600,000.00</u></b>	Amendment 1
\$	<b>21,599,961.49</b>	

Proposed Work Authorization:

\$	<b><u>520,000.00</u></b>
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<b>Amendment #3 Value</b>	\$	<b>22,119,961.49</b>
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**Note:** Amendment No. 2 extended the contract duration and did not include an increase in funding.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #11**

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Discuss and consider approving Supplemental Work Authorization No. 6 to Work Authorization No. 2 with Atkins North America, Inc. for general engineering services for the 183 South Project

Strategic Plan Relevance: Regional Mobility  
Department: Engineering  
Contact: Mike Sexton, P.E., Acting Director of Engineering  
Associated Costs: \$250,000  
Funding Source: Project Funds  
Action Requested: Consider and act on draft resolution

**Project Description/Background:** Atkins has served as the Mobility Authority's General Engineering Consultant providing construction project oversight on the 183 South Project since 2015. Those oversight services include project management, project administration, project coordination, design oversight, construction oversight, environmental oversight, change order management and processing, dispute/claims support, trust indenture obligations, public involvement, right of way services and document control. The currently approved amount for those services is \$39,968,000. The GEC oversight activities continue as the project continues toward closure and are required to monitor the D/B Contractor's activities to achieve substantial completion and final acceptance.

**Previous Actions & Brief History of the Program/Project:** The Mobility Authority executed Supplemental Work Authorization No. 5 to Work Authorization No. 2 in August 2015 for the project oversight services for the 183 South Project. The duration of the services was estimated to be fifty-four (54) months, or complete by January 2020. The proposed Supplemental Work Authorization No. 2.6 in the amount of \$250,000 is required to extend GEC services on the 183 South Project to December 2021.

**Financing:** Project Funds

**Action requested/Staff Recommendation:** Staff recommends approval of this item, proposed Supplemental Work Authorization No. 6 to Work Authorization No. 2, which will provide an additional fee of \$250,000 to extend project oversight services on the 183 South project through the scheduled completion of the project in December 2021.

**Backup provided:** Draft Resolution  
Supplemental Work Authorization 2.6

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**APPROVING SUPPLEMENT NO. 6 TO WORK AUTHORIZATION NO. 2  
WITH ATKINS NORTH AMERICA, INC. FOR GENERAL ENGINEERING SERVICES  
FOR THE 183 SOUTH (BERGSTROM EXPRESSWAY) PROJECT**

WHEREAS, by Resolution No. 15-041, dated July 29, 2015, the Board of Directors approved Supplemental Work Authorization No. 5 to Work Authorization No. 2 with Atkins North America, Inc. (Atkins) for construction-phase general engineering services for the 183 South (Bergstrom Expressway) Project in an amount not to exceed \$39,968,000; and

WHEREAS, Supplemental Work Authorization No. 5 was intended to provide construction-phase general engineering services, including project management and construction oversight, through January 2020; and

WHEREAS, the Executive Director and Atkins North America, Inc. have negotiated Supplemental Work Authorization No. 6 to Work Authorization No. 2 in the amount of \$250,000 which raises the value of Work Authorization No. 2 to a total amount not to exceed \$52,661,992 for construction-phase general engineering services for the 183 South (Bergstrom Expressway) Project through December 31, 2021; and

WHEREAS, the Executive Director recommends approving Supplemental Work Authorization No. 6 to Work Authorization No. 2 for construction-phase general engineering services for the 183 South (Bergstrom Expressway) Project in the form or substantially the same form attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby approves Supplemental Work Authorization No. 6 to Work Authorization No. 2 in the amount of \$250,000 for additional construction-phase general engineering services, including project management and construction oversight, for the 183 South (Bergstrom Expressway) Project and hereby authorizes the Executive Director to finalize and execute Supplemental Work Authorization No. 6 on behalf of the Mobility Authority in the form or substantially the same form attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**  
**SUPPLEMENTAL WORK AUTHORIZATION NO. 6 TO**  
**WORK AUTHORIZATION NO. 2**  
**Atkins**

**ATTACHMENT A**  
**SERVICES TO BE PROVIDED BY GEC**

**GENERAL**

The work to be performed by the General Engineering Consultant (GEC) will include project management services necessary to oversee the design and construction of the Bergstrom Expressway (183 South) Project through the use of a Design/Build Contract (hereinafter referred to as the D/B Contract). This will entail those professional services and associated deliverables required to complete the oversight activities associated with the management of the Design/Build Contractor (hereinafter referred to as the D/B Contractor).

The Mobility Authority intends to procure Public Involvement, Construction Inspection, Materials Testing, and Survey contracts to support the project oversight team. The GEC will provide support to assist with administering these oversight team service provider contracts.

The GEC will be the single point of contact between the Mobility Authority and D/B Contractor, acting as an extension of the Mobility Authority's staff by providing qualified technical and professional personnel to perform the duties and responsibilities assigned under the terms of this Agreement. The GEC shall not control the design and construction under the D/B Contract. Oversight reviews by the GEC will not relieve the D/B Contractor of sole responsibility for the means and methods of design and construction, or for health or safety precautions in connection with the work under the D/B Contract. With comments and recommendations provided by the GEC, Final Acceptance decisions for design and construction shall be made by the Mobility Authority staff and coordinated with TxDOT as applicable.

The GEC will maintain core D/B Oversight staff at the D/B Contractor-provided Project/field office(s) to manage and administer the planning, execution and construction; including invoicing and administrative support, for activities required to complete the overall oversight efforts. This staff will represent the Mobility Authority's interests on the Bergstrom Expressway Project.

**TASK 1 PROJECT MANAGEMENT (CODE 13730)**

The GEC will provide staff to administer, manage, review and coordinate development of the Project. The GEC will develop and maintain a staffing plan for consistency and appropriate levels of Project staffing. Activities included in this task:

**A. CDA Contracting Support**

Complete various Contracting phase efforts associated with the CDA procurement, including:

- Assist Mobility Authority in identifying Proposer commitments and negotiating the final agreement language.
- Assist Mobility Authority in reviewing insurance and bond documents for inclusion in the conformed CDA.
- Assist Mobility Authority in preparing the final conformed CDA document for execution.
- Conduct debriefings on behalf of the Mobility Authority for proposers to the RFDP that were not selected to enter CDA with the Mobility Authority.
- Final filing and documentation.

## **B. Bond Sale/Finance Support**

- Develop detailed capital cost estimates defining all elements necessary for project implementation as part of the System.
- Develop detailed annualized cost estimate for funding of necessary operations, maintenance, and renewal & replacement elements for the duration of the bonds.
- Develop comprehensive schedules defining all elements of the project, including the critical path tasks that directly affect the opening of the project.
- Prepare the Consulting Engineer's Report necessary for the bond sale with a detailed description and history of the bonded project, comprehensive schedules, detailed capital cost estimates, and annualized operations, maintenance, and renewal & replacement cost estimates.
- Support the Mobility Authority in development of the Preliminary Official Statement and the Final Official Statement.
- Coordinate as necessary with the Authority, Bond Counsels, Financial Advisors, and Underwriters on the bond finance team.
- Issue such certificates as are required to be delivered by the GEC regarding specific scope of the project; estimated capital costs; estimated operations, maintenance, and renewal & replacement costs; implementation/open to traffic schedule; and necessity to acquire certain real property for the project.
- Present the accuracy and reliability of project costs and schedules to the bond rating agencies and insurers during bond sales.
- Support the Mobility Authority with the preparation of a TIFIA application and supporting documentation.
- Provide support as needed for the development of a Financial Assistance Agreement with TxDOT.
- Prepare an Initial Finance Plan (IFP) as well as Annual Updates to the finance plan, as required by FHWA on major projects.

## **C. Project Management Plan (PMP)**

This will include an update to the Project Management Plan to include the selected D/B Contractor and oversight team service providers' information. The component parts of the Project Management Plan (PMP) include:

- Project Administration
- Design quality management plan (as prepared by the D/B Contractor)
- Construction quality management plan (as prepared by the D/B Contractor)
- Comprehensive Environmental Protection Program (as prepared by the D/B Contractor)
- Public information and communications
- Safety (as prepared by the D/B Contractor)
- Communications management
- Right of Way Acquisition management
- Cost management
- Schedule Management

## **D. Project Administration**

- Review and report on the D/B Contractor's submittals of records and reports including:
  - weekly payroll
  - statement of wage compliance
  - requests for payment of materials on hand

- DBE compliance and/or other reports and records as required for the Project by TxDOT and/or FHWA
- Report Project progress and issues in a timely manner
- Review, monitor, and report on D/B Contractor's Project schedule
- Review and submit a report on the D/B Contractor's as-built plans
- Maintain accurate records of the costs involved in potential change order work. These records will include labor and equipment times and materials installed (temporary or permanent) in the portion of the work in dispute.
- Assist in the surveillance of the D/B Contractor's compliance with contract requirements. The GEC is responsible for reviewing, monitoring, evaluating, and acting upon documentation required for D/B Contract compliance and maintaining the appropriate files thereof. Typical areas of compliance responsibility include EEO Affirmative Action, DBE, OJT positions and number of hours, and payroll and subcontracts.
- Provide management and administrative support for Mobility Authority oversight team service providers that will perform public involvement, construction inspection, materials testing, and survey services as part of the oversight team.
- Provide compliance oversight of third party agreements and development permits that are to be completed and executed by the D/B Contractor including:
  - Dewatering permits
  - NPDES permits
  - Demolition permits
  - Noise permits
  - Corps of Engineer permits
  - Utility Permits
  - Capital Metro agreements

**E. Project Coordination**

- Work with the Mobility Authority, TxDOT, D/B Contractor, third party consultants, utility companies, public agencies, contractors and the general public to coordinate Project development and implementation.
- Coordinate the details of and participate in Project's partnering meeting to be held shortly after notice to proceed has been given to the D/B Contractor.

**F. Sub-Consultants**

- Coordinate, contract, and provide oversight for all sub-consultants to the GEC.

**G. Program Reporting**

- Prepare and issue monthly reports on the Project's status which will document any issues, delays encountered, and corrective actions as necessary.
- Provide a monthly update to the Mobility Authority on key milestones accomplished during the preceding month, meetings and key activities for the upcoming month, and identify outstanding issues requiring resolution.
- Track, monitor, and report on contracts and budgets for the GEC, third party consultants and the D/B Contractor.
- Track, monitor, and prepare reports on DBE/HUB utilization for D/B Contractor's DBE/HUB program, third party consultants, and GEC Team.

## **H. Project Schedule**

The GEC will provide staff to coordinate the Project scheduling efforts. Specific activities include:

- Evaluate, monitor and verify according to contractual requirements, the D/B Contractor's Project schedule (baseline and updates) and Recovery Schedule.
- Report and verify the D/B Contractor's progress and upcoming milestones on a monthly basis to the Mobility Authority.
- Identify, catalog, and archive Baseline Schedule, schedule revisions, updates and Recovery Schedules. Evaluate time impacts and report recommendations to the Mobility Authority.
- Develop and maintain a detailed owner project schedule that will be used to independently assess the status and health of the project.

## **I. Change Order Processing & Management**

- Provide review of potential change orders on the Project and process in accordance with the D/B Contract and coordinate with external agencies as required.
- Review change order cost estimates prepared by the D/B Contractor, evaluate D/B Contractor claims for extension of time, and provide comments and recommendations to the Mobility Authority.
- Maintain log and retain all documents associated with potential change orders.
- Provide constructability reviews of Work Sequence Plans submitted by the D/B Contractor. The D/B Contractor will be responsible for final approval.
- Assist in review of D/B Contractor initiated alternative design or substitution proposals. The Engineer(s) of Record will be responsible for the design and approval of any design alternative, alteration or revision.
- Prepare status reports and presentation for the Dispute Resolution Board.

## **J. Dispute/Claims Support**

The GEC will provide consultation and assistance to the Mobility Authority and their General Council related to aspects of the design, construction, duties and services required during the development and implementation of the Project:

- Assemble supporting documentation, review, analyze and provide recommendations to the Mobility Authority on the D/B Contractor's submittal of a dispute
- Review, analyze and make recommendations to the Mobility Authority on the D/B Contractor's claim package submittal.
- Participate as needed in preparation and presentation to Dispute Resolution Board.
- Prepare progress updates to keep the DRB informed of project status and potential issues.

## **K. Project Meetings & Documentation**

The GEC will facilitate the following Project meetings to assess progress, schedule, and quality of services being provided as well as identify issues:

- Internal Team Meetings (Weekly)
- Internal Project Review Meetings (Monthly)
- Issue Resolution Meetings (As Needed)
- Mobility Authority Construction Status Update Meetings (Monthly)
- Mobility Authority Board Meetings (Quarterly)

The GEC will prepare agendas, meeting minutes, action plans and follow-up action item status for each of the GEC Project meetings and distribute to attendees and appropriate personnel.

In addition, the GEC will participate in D/B Contractor's meetings:

#### Partnering

- One-day facilitated Management Partnering Workshop (after award)
- One-day Full Team Partnering Workshop
- Monthly Strategy Meetings
- Quarterly Partnering Workshops

#### Design Phase

- Roadway, Drainage, Utilities, Environmental Compliance(Weekly)
- Structures, Signals, ITS, Illumination, Geotechnical(Bi-weekly)
- Maintenance of Traffic(Weekly)
- Toll System Integrator Coordination(Monthly)
- Design Leads(Weekly)
- Quality Assurance(Monthly)
- Design Submittal Review Meetings(Prior to submittals)
- Comment Resolution Meetings

#### Construction Phase

- Utilities(Weekly)
- Quality Assurance(Bi-weekly)
- Maintenance of Traffic(Weekly)
- Public Information(Weekly)
- Environmental Compliance(Weekly)

#### Oversight, Scheduling, and Coordination

- 4-Week Rolling Schedule Review(Weekly)
- Comprehensive Schedule (Monthly)
- Staffing Meeting(Monthly)
- Steering Committee(Bi-Weekly)
- Executive Management(Quarterly)

### **L. Documentation**

The GEC will review for completeness and accuracy the agendas, meeting minutes, action items and follow-up action item status prepared by the D/B Contractor for each of the D/B Contractor meetings.

### **M. Document Controls**

- Develop and implement a document control plan; including training of Project personnel in the use of document management system application and protocol.
- Maintain Project files for the duration of the Project.
- Transfer program files to the Mobility Authority upon completion of the work or as directed by the Mobility Authority.

- Import documents into the Mobility Authority Electronic Document Management System (EDMS) as necessary.
- Provide security monitoring of network access.
- Provide maintenance of GEC servers, workstations and network equipment as required.

**N. Tracking Database**

- Maintain the tracking database for correspondence, transmittals, requests for information, meeting minutes, action items, submittals, Inspector daily reports, Project diary, Project schedule, change orders, pay estimates, lien waivers, shop drawings, working drawings, erection drawings, catalog cut sheets, mix designs, non-conformance reports, payment certifications, Insurance and Bonds, issues, material test data, schedules, audits, related technical data, and issues associated with the Project.

**O. Document Distribution**

- Assign identification coding to incoming and outgoing Project related documentation and perform entry into the EDMS
- Prepare, manage, record, distribute and archive documentation of Project activities, progress, and related communications
- Log and track submittals and deliverables

**P. Trust Indenture Obligations**

- Prepare a Quarterly Report with an Executive Summary that provides a comprehensive summary of the monthly reports and the overall Project progress

**Q. Response to Open Records Requests**

- Perform retrieval of documents as a result of open records requests.

**R. Mail Services**

- Provide mail services for the Project (US, Priority, Courier, Internal and External).

**TASK 2 – DESIGN OVERSIGHT (CODE 13730)**

The GEC will provide professional services associated with design oversight that are required to oversee compliance of the design in accordance with the Project Development Agreement (PDA), the D/B Contract and the System Integrator (SI) Contract. The GEC will provide qualified technical and professional personnel to perform this task. In performance of the task, the GEC shall not direct, manage or control the D/B Contractor or SI's design work activities. Design oversight by the GEC will not relieve the D/B Contractor and SI of sole responsibility for design related services. Design oversight efforts will focus on coordination with the D/B Contractor's and SI's design process to provide monitoring and oversight of reasonable compliance with D/B Contract obligations, D/B contractor's Design Quality Management Plan (DQMP), SI Contractor obligations and sound engineering practices. The following activities are included:

**A. Design criteria**

The GEC will provide clarifications on the design criteria, as necessary.

**B. Schematic development**

The GEC will oversee that the schematic plan development proceeds in accordance with the basic configuration provided in the D/B Contract as a part of the 30% plan review. Variances from the basic configuration will be tracked and resolved through the partnering process. The GEC may identify opportunities for changes to the schematic to accommodate Project goals. These opportunities will be coordinated with the D/B Contractor, the Mobility Authority, TxDOT, and FHWA.

**C. Toll Collection System Development**

The GEC will oversee the SI's development of the toll collection system layout, including the location of the toll collection gantries, toll collection system design and toll collection system infrastructure requirements and the integration with the D/B Contractor's schematic plan development. The GEC will monitor adherence to the Toll System Collection Responsibility Matrix by both the D/B Contractor and SI.

**D. Production schedule**

The GEC will coordinate with the D/B Contractor to provide GEC staffing levels accommodate the D/B Contractor's proposed design production schedule. The D/B Contractor's production schedule will be coordinated with the Mobility Authority, TxDOT, and FHWA to keep Project stakeholders informed of key milestone dates and design reviews schedules.

**E. Work group meetings**

This task includes the attendance of the D/B Contractor's design work group meetings. In these meetings, the GEC will stay informed of design development issues and provide guidance to the D/B Contractor when required.

**F. Design reviews**

After a design submittal has been through the Design Quality Control and the Design Quality Assurance reviews, the GEC will perform a Design Quality Oversight review. This review will:

- Audit records to verify compliance with the approved DQMP
- Check and review compliance with the D/B Contract.
- Audit design to confirm all previous review comments have been incorporated

The mandatory design reviews include:

- 30% plans
- 65% plans
- 100% plans

Other design reviews may include:

- Early release construction plans
- Over the shoulder reviews
- Request for information (RFI) submittals
- Shop and working drawing reviews

The GEC will coordinate with TxDOT and others as required to conduct Design Reviews. The GEC will consolidate review comments from the various entities and submit one set of review comments to the D/B Contractor. In the event design exceptions are agreed to between the

Mobility Authority and the D/B Contractor, the GEC will coordinate with TxDOT and prepare documentation in support of the design exception.

#### **G. Design Acceptance**

Once the D/B Contractor has incorporated all comments from the Final (100%) Design Submittal and resolved all concerns and comments, the D/B Contractor will submit the Final Design Package for acceptance. The GEC will review the acceptance package for the following components and make recommendations to the Mobility Authority regarding approval:

- Design plans
- Design calculations
- Design reports
- Construction Specifications
- Electronic files
- Government and utility owner approvals
- Design quality assurance firm certification of compliance with the DQMP and the D/B Contract

### **TASK 3 – CONSTRUCTION OVERSIGHT (CODE 13730)**

The GEC will provide professional services associated with construction oversight including the construction engineering in accordance with the PDA, D/B Contract and SI Contract. The GEC will provide qualified technical and professional personnel to perform this task. In performance of this task, the GEC shall not direct, manage or control the D/B Contractor's or SI's construction work activities. Construction Oversight by the GEC will not relieve the D/B Contractor or SI of sole responsibility for the means and methods of the construction, or for health or safety precautions in connection with this work. The Engineer(s) of Record will remain responsible for design related services.

The GEC will establish and maintain the Project Field Office operation within the D/B Contractor-provided facility; including the purchase/lease, installation and maintenance of IT equipment; leasing and maintenance of project vehicles; and any additional expenses required by the Project and not provided by the D/B Contractor.

Construction oversight efforts will focus on coordination with the D/B Contractor's and SI's construction processes to provide monitoring and oversight of reasonable compliance obligations, sound engineering practices and regulatory requirements. The GEC will develop the construction Quality Assurance Plan (QAP) which will be incorporated by reference into the D/B Contractor's Construction Quality Management Plan (CQMP). The following activities are included:

#### **A. General Technical Support**

The GEC will provide technical support and management assistance as required by the Mobility Authority toward the successful completion of the Project; including:

- Advise the Mobility Authority on matters of engineering related to interpretation of design details, construction techniques and procedures, specifications, standard construction details, and construction plans prepared by the Design Engineer(s)
- Seek clarifications from the Design Engineer(s) when necessary on the intent reflected in the design plans and specifications. The Engineer of Record will remain responsible for design related services

- Review, monitor and recommend modification to the D/B Contractor's maintenance of traffic/traffic control operations according to applicable specifications and standards.
- Document and issue deficiency reports to the D/B Contractor on any non-compliance of traffic control devices or layouts.
- Coordinate with the D/B Contractor, affected third parties, interested agencies, emergency responders and the Mobility Authority for major traffic disruptions.
- Attend meetings pertaining to the traffic control and maintenance of traffic that are held by the D/B Contractor, designers or interested parties.
- Track lane/should/ramp/cross-street rental and/or Liquidated Damages fees.
- Review ITS elements including CCTV, Microwave vehicle detection, fiber installation, DMS install, and ATM.

**B. Requests for Information (RFI) and Non-Conformance Report Processing and Management**

- Review and comment on Project RFIs
- Prepare and manage Non-Compliance Reports (NCRs) for non compliant work
- Maintain, log and retain all documents associated with RFIs and NCRs

**C. Shop Drawing / Submittals Processing and Management**

- Review shop drawings, erection drawings, working drawings, samples, material and product certifications, and catalog cuts and brochure submittals for general conformance with the design plans and specifications submitted by the D/B Contractor. Check that the Engineer of Record has provided required approvals. The Engineer of Record will be responsible for final approval.
- Maintain, log and retain all documents associated with shop drawings
- Coordinate with the D/B Contractor on processing, submittal documentation, follow-up activities, and clarifications.

**D. D/B Contractor Draw Requests**

- Review completeness of D/B Contractor's submittal in accordance with the requirements of the D/B Contract, including:
  - Cover sheet
  - Monthly progress report
  - Certification by design quality assurance manager and construction quality control manager
  - Report of personnel hours
  - Progressed schedule of values
  - DBE utilization report
  - Cash flow and payment curves
  - Updated Project schedule
  - Waiver of liens from previous draw requests
  - Material on hand invoices
  - Lane rental fee report
- Evaluate that the request accurately reflects monies due for acceptable work completed
- Review and provide required certifications to the Mobility Authority for processing of the D/B Contractor's partial and final pay requests.
- Track Project contingency funds. Maintain, log and retain all documents associated with expenditure of Project contingency.

**E. Right-of-Way/Utility Oversight**

The GEC will provide oversight, coordination, and assistance for right-of-way and utility related activities. Specific activities include:

- Provide information to the D/B Contractor concerning previous land acquisition negotiations with certain property owners along the Project corridor
- As requested, coordinate the preparation of Eminent Domain packages to be submitted by the D/B Contractor in relation to land acquisition
- Review utility plans for compliance with the TxDOT Utility Accommodation Policy, compatibility with the Project features, betterment inclusion and constructability
- Provide oversight review of location, materials, and backfilling of trenches associated with utility adjustments; not responsible for actual location of utilities
- Participate in meetings as necessary to effectively manage the utility coordination process
- If necessary, provide support to D/B Contractor in scheduling periodic meetings with utility and rail owner’s representatives for coordination purposes
- Meet with the D/B Contractor as necessary to resolve matters relating to schedules, utility identification, design changes, conflict resolution, and negotiation with utility owners
- Support D/B Contractor with negotiating the details of utility agreements with the utility companies, as requested. Details will include any necessary betterment percentages, indirect costs, plans, estimates and schedules for the utility companies’ activities
- Review of utility adjustment agreements including plans, estimates, and property interest
- Review of claims of unidentified utilities submitted by the D/B Contractor
- Monitoring payments from D/B Contractor to utility owners for utility adjustments
- Provide utility construction monitoring and verification
- Monitor and report utility adjustment status

**F. Mobility Authority Construction Coordination Support**

The GEC will support the Mobility Authority in coordination and any interlocal agency agreements including exhibit preparation and supporting document preparation and assembly with the following agencies:

- Texas Department of Transportation (TxDOT)
- Federal Highway Administration (FHWA)
- Capitol Area Metropolitan Planning Organization (CAMPO)
- City of Austin
- Capitol Metropolitan Transportation Authority (CapMetro)
- Travis County
- Local Municipalities and Municipal Utility Districts
- Other Agencies as identified and as directed by the Mobility Authority

**G. Final Punch List/Final Inspection/Notice of completion**

The GEC will:

- Coordinate with the D/B Contractor and TxDOT in the generation of a final punch list.
- Monitor the resolution of outstanding construction items.
- Inspection of punch list completion.
- Verify there are no outstanding claims related to the D/B Contractor’s work.
- Provide a Notification of Completion to the Mobility Authority.
- Review/Confirm accuracy of As-Built record drawings.

#### **TASK 4 – ENVIRONMENTAL COMPLIANCE (CODE 13730)**

The GEC will provide staff to review and report on the D/B Contractor's environmental compliance efforts. Specific activities include:

- Oversight review and audits of the D/B Contractor's Comprehensive Environmental Protection Program (CEPP)
- Review of environmental site assessments (ESAs) submitted by the D/B Contractor for right of way (ROW) parcels for the Project, as required
- Review of Phase II ESA proposed scopes of work and Investigative Work Plans for ROW parcels with potential Recognized Environmental Conditions discovered during the ESA process, as required
- Review and approve D/B Contractor's HAZMAT Plan
- Monitor and quantify HAZMAT excavation materials
- Review letters to Affected Property Owners and meet with concerned citizens to discuss environmental issues, as required
- Review Archeological and Historic Property Phase I and II survey reports, Test /Data Recovery Plans and reports, and SHPO-FRHP nomination packages, as required
- Review design plans and design changes for conformance with environmental commitments
- Develop and maintain database to track and verify environmental commitments documented in the Environmental Documents and for permit compliance
- Monitor the D/B Contractor's activities to determine if environmental encounters are being promptly reported and managed in accordance with the CEPP, and applicable laws and regulations
- Perform re-evaluations as requested for owner director changes

#### **TASK 5 – RIGHT OF WAY ACQUISITIONS (CODE 13410)**

##### **A. Appraisals**

- Review completed right-of way maps and documents to ensure all necessary information is provided prior to initiating acquisition efforts.
- Obtain title reports for parcels to be acquired; the title reports will be preliminarily reviewed for accuracy, ownership verification, to determine if there are any existing liens or encumbrances which may prohibit the owner from conveying clear title.
- Conduct appraisals to determine the fair market value of the property to be acquired; appraisals will contain sufficient documentation, including valuation data and the appraiser's analysis of that data, to support his or her opinion of value.
- Conduct review appraisals to confirm that the appraisal has been completed in accordance with defined specifications/procedures and follows accepted appraisal principles/techniques; contains information and consideration of all compensable items, damages and benefits; and includes written approval of the fair market value contained in the appraisal.

- Conduct environmental site assessments, prior to acquisition of real property, on certain parcels to determine the potential of, and extent of liability for hazardous substances or other environmental remediation or injury. This includes a determination of the absence or presence of hazardous substances, as well as conditions that indicate an existing or past release.
- Provide exhibits for illustration of comparable properties for disputing appraisal differences.

#### **B. Negotiations/Voluntary Settlement**

- Provide written notification, consistent with Federal regulations, to effected property owners stating the Mobility Authority's intent to acquire right-of-way; this correspondence will also inform the affected property owners of the basic protection to them by law.
- Develop offer letter and participate in a meeting with the affected property owner to present the offer.
- Participate in negotiations with the affected property owner; documentation of ALL negotiations will be maintained in writing in a negotiators log.
- In the event that negotiations result in a voluntary settlement acceptable to both parties, assemble a closing package containing all documents necessary to timely process the acquisition and relocation checks necessary for closing.
- Provide support for ROW Subcommittee Meetings.
- Provide support for the Mobility Authority Board Meetings.

#### **C. Relocation Assistance Services**

- Conduct determination of relocation benefits, consistent with the Uniform Relocation Act, for both residential and business relocations.

#### **D. Right of Way Tracking**

- Tract status of Appraisals, Offers, Counter Offers, Condemnation, property management services and relocation assistance in both dollars and schedule.

### **TASK 6 - PUBLIC INVOLVEMENT (CODE 13750)**

The GEC will provide staff as needed to support the Mobility Authority with the administration, management, coordination, and implementation of the public involvement oversight efforts. Activities included in this task:

#### **A. Support for Director of Community Relations**

Provide assistance as requested from the Director of Community Relations for the day to day construction communications throughout the life of the contract, including:

- Acting as the secondary point of contact for the project
- Attending internal meetings
- Responding to public inquiries regarding the project
- Assisting with community outreach strategy
- Providing assistance with the development of and implementation of the Public Information Plan (PIP) and Emergency Response Plan for the project
- Managing the updates of content and graphics on [www.BergstromExpressway.com](http://www.BergstromExpressway.com)
- Managing the stakeholder mailing list

- Providing public involvement materials, such as fact sheets and frequently asked questions
  - Assisting with the writing and dissemination of construction updates to the public, including but not limited to e-newsletters and social media
  - Assisting with emergency/crisis communications as needed
  - Providing bilingual communications as needed
  - Provide ongoing reports to the Authority regarding the status of work performed and the success of the PIP
  - Help coordinate media inquiries
  - Support event management efforts with coordination and participation, as needed
- Provide assistance as requested from the Director of Community Relations for the management of the Public Involvement Consultant.

#### **B. Website Management**

Manage the project website, [www.BergstromExpressway.com](http://www.BergstromExpressway.com), throughout the life of the contract, including maintenance support and analytic reports.

#### **C. Public Opinion Surveys**

As directed, manage up to three (3) public opinion surveys through the life of the construction; two would be scheduled at certain milestones within the construction time period, and one would be post-construction.

#### **D. 24/7 Hotline**

Manage the 24/7 hotline, including the procurement of an afterhours answering service and documenting an extensive hotline log.

### **LIST OF ASSUMPTIONS**

#### **A. Project Scope**

The services provided by the GEC as described in this Work Authorization are based upon the Project scope as defined in the D/B Contract scope of work and technical provisions. It is assumed that construction inspection, materials testing, survey, and elements of public involvement services will be provided by other consultants contracted directly with the Mobility Authority

#### **B. Project Schedule**

The services provided by the GEC as described in this Work Authorization are based upon the Project schedule as provided by the D/B Contractor in its proposal. Any change to the project schedule dates as noted below may require a supplement to this Work Authorization.

- Substantial Completion 54 Months (1,644 calendar days) after NTP
- Final Acceptance 120 Calendar days after Substantial Completion
- Project Closeout completed 90 calendar days after Final Acceptance

**C. Project Vehicles**

Vehicles will not be invoiced separately as they are included in the monthly lump sum direct expense. Staff assigned to temporary duty on the Project will be reimbursed for personnel or rental vehicle usage in accordance with Exhibit C.

**D. Staff Labor and Overhead Rates**

Hourly rates and overhead rates shown in Attachment B are estimates or averages used for the purpose of establishing the not to exceed budget for this work authorization. The actual rates used will be in accordance with Section 4, Compensation in the Agreement.

**[END OF ATTACHMENT]**

**EXHIBIT A**  
**WORK AUTHORIZATION**

**Supplement No. 6 to Work Authorization No.2**

This Work Authorization is made as of this 25th day of August 2021, under the terms and conditions established in the AGREEMENT FOR GENERAL CONSULTING ENGINEERING SERVICES, dated as of December 19<sup>th</sup>, 2017 (the Agreement), between the **Central Texas Regional Mobility Authority** (Authority) and **Atkins North America, Inc.** (GEC). This Work Authorization is made for the following purpose, consistent with the services defined in the Agreement:

*Bergstrom Expressway  
Oversight Services*

**Section A. - Scope of Services**

A.1. GEC shall perform the following Services:

Please reference Attachment A – Services to be Provided by the GEC

A.2. The following Services are not included in this Work Authorization, but shall be provided as Additional Services if authorized or confirmed in writing by the Authority.

Not applicable.

A.3. In conjunction with the performance of the foregoing Services, GEC shall provide the following submittals/deliverables (Documents) to the Authority:

Please reference Attachment A – Services to be Provided by the GEC

**Section B. - Schedule**

GEC shall perform the Services and deliver the related Documents (if any) according to the following schedule:

Services defined herein are expected to be substantially complete within twelve (12) months from the date this Supplement becomes effective. This Supplement will not expire until all tasks associated with the Scope of Services are complete.

**Section C. - Compensation**

C.1. In return for the performance of the foregoing obligations, the Authority shall pay to the GEC the amount not to exceed \$250,000. This will increase the not to exceed amount for Work Authorization No. 2 from \$52,411,922 to \$52,661,922. There will be no additional Compensation for Direct Expenses under this Supplement. Profit will be 10% for all services. Compensation shall be in accordance with the Agreement.

C.2. Compensation for Additional Services (if any) shall be paid by the Authority to the GEC according to the terms of a future Work Authorization.

**Section D. - Authority’s Responsibilities**

The Authority shall perform and/or provide the following in a timely manner so as not to delay the Services of the GEC. Unless otherwise provided in this Work Authorization, the Authority shall bear all costs incident to compliance with the following:

Not applicable.

**Section E. - Other Provisions**

The parties agree to the following provisions with respect to this specific Work Authorization:

Not applicable.

Except to the extent expressly modified herein, all terms and conditions of the Agreement shall continue in full force and effect.

Authority: Central Texas Regional Mobility  
Authority

GEC: Atkins North America, Inc.

By: James Bass

By: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: Executive Director

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #12**

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Discuss and consider approving a memorandum of agreement with the Texas Department of Transportation, the State of Texas Historic Preservation Officer, and the City of Austin regarding the MoPac Improvement Project for the planting of trees and other improvements at Austin Memorial Park Cemetery

Strategic Plan Relevance: Regional Mobility  
Department: Engineering  
Contact: Mike Sexton, P.E., Acting Director of Engineering  
Associated Costs: \$1,000,000  
Funding Source: Mopac General Fund  
Action Requested: Authorize the Executive Director to execute a memorandum of agreement

**Project Description/Background:** As a part of the environmental commitments of the MoPac Improvement Project (MIP) CTRMA will plant 55 15-gallon mountain laurels and associated irrigation system in the TxDOT ROW along the western boundary of the Austin Memorial Park Cemetery (AMP) property.

**Previous Actions & Brief History of the Program/Project:** MIP included construction of sound walls at certain locations along MoPac Expressway to minimize or mitigate noise effects. TxDOT determined that AMP is eligible for listing in the National Register of Historic Places, and the SHPO concurred.

On August 23, 2012, FHWA issued a Finding of No Significant Impact (FONSI) under NEPA for the MIP based on an Environmental Assessment prepared by TxDOT, in which TxDOT determined that there would be no adverse effects to properties listed or eligible to be listed in the National Register of Historic Places (NHRP) and that MIP landscaping should be coordinated with SHPO and the City to ensure it does not adversely affect historic properties. The City and CTRMA entered into an Interlocal

Agreement on September 12, 2012 to outline plans to minimize visual and noise impacts of the MIP on the City-owned AMP.

On March 11, 2013, TxDOT and CTRMA executed a Project Development, Operation, and Maintenance Agreement for the Undertaking, under which TxDOT acknowledged its approval of and support for the Undertaking, and CTRMA assumed responsibility for final design and construction of the Undertaking. CTRMA also assumed responsibility for compliance with applicable requirements of State and federal law regarding environmental permits, issues, and commitments during construction, including compliance with the environmental assessment prepared for the Undertaking.

TxDOT reviewed the proposed Undertaking plans, which illustrate ground-disturbing activities limited to work in existing fill soil in the existing fill soil slope on the east side of the northbound Loop 1 exit ramp to RM 2222 on the northern end of the AMP area and over fill soil placed above the previously buried retaining wall footing on the southern end, and determined no burials are likely present in the Undertaking's APE for archeological properties. The City's Parks and Recreation Department (PARD) operates AMP and is responsible for landscaping for the portion of Loop 1 right-of-way between the AMP property line and the eastern retaining wall of the Loop 1 main lanes.

TxDOT has consulted with Rescue Austin Memorial Park Cemetery (Austin RAMP) regarding the impacts of the Undertaking on AMP and has invited them to sign this MOA as a concurring party.

CTRMA previously conducted community design workshops to address designs and locations of sound walls relative to other historic properties and due to limitations at AMP that prevented the full execution of the plans outlined in the September 12, 2012 Interlocal Agreement between the City and CTRMA, TxDOT, CTRMA, SHPO, the City, and Austin RAMP returned to consultation to renegotiate minimization strategies in 2018. The attached draft agreement is the result of the renegotiated minimization strategies.

**Financing:** Mopac General Fund

**Action requested/Staff Recommendation:** Staff recommends authorizing the Executive Director to execute a memorandum of agreement among the Texas Department of Transportation, the Central Texas Regional Mobility Authority, the State of Texas

Historic Preservation Officer, and the City of Austin regarding the Loop 1 (MoPac) Improvement Project related to the planting of trees and other improvements at Austin Memorial Park Cemetery.

**Backup provided:**

Draft Resolution

Draft memorandum of agreement

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**APPROVING A MEMORANDUM OF AGREEMENT WITH THE TEXAS  
DEPARTMENT OF TRANSPORTATION, THE STATE OF TEXAS HISTORIC  
PRESERVATION OFFICER AND THE CITY OF AUSTIN REGARDING THE MOPAC  
IMPROVEMENT PROJECT FOR THE PLANTING OF TREES AND OTHER  
IMPROVEMENTS AT AUSTIN MEMORIAL PARK CEMETARY**

WHEREAS, the Environmental Assessment prepared by the Texas Department of Transportation (TxDOT) as part of the environmental review for the Mopac Improvement Project (Project) determined that landscaping plans should be coordinated with the State of Texas Historic Preservation Officer (SHPO) and the City of Austin (City) to ensure that the Project does not adversely affect historic properties; and

WHEREAS, by Resolution No. 12-057, dated August 29, 2012, the Board of Directors approved an interlocal agreement with the City outlining plans to minimize visual and noise impacts of the Project on the City-owned Austin Memorial Park Cemetery which is eligible for listing in the National Register of Historic Places; and

WHEREAS, on March 11, 2013, the Mobility Authority and TxDOT entered into a Project Development, Operation and Maintenance Agreement for landscaping and other aesthetic improvements at the Austin Memorial Park Cemetery; and

WHEREAS, due to limitations at the Austin Memorial Park Cemetery it was not possible to fully implement the plans outlined in the 2012 interlocal agreement between the Mobility Authority and the City; and

WHEREAS, the Mobility Authority has received significant input on this issue from Rescue Austin Memorial Park Cemetery, a local group dedicated to the preservation of the cemetery; and

WHEREAS, the Mobility Authority has coordinated and consulted with the City, TxDOT, SHPO and Rescue Austin Memorial Park Cemetery to re-negotiate plans to minimize potential adverse impacts of the Project on the cemetery; and

WHEREAS, the Executive Director has negotiated a Memorandum of Agreement with the City, TxDOT, and Rescue Austin Memorial Park to implement tree planting and other improvements designed to minimize the impact of the Project on the Austin Memorial Park Cemetery which is attached hereto as Exhibit A; and

WHEREAS, the Executive Director recommends approval of the proposed Memorandum of Agreement in the form or substantially the same form as attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby approves the proposed Memorandum of Agreement for tree planting and other improvements designed to minimize the impact of the Project on the Austin Memorial Park Cemetery and authorizes the Executive Director to execute the Memorandum of Agreement on behalf of the Mobility Authority in the form or substantially the same form attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

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**MEMORANDUM OF AGREEMENT  
AMONG  
THE TEXAS DEPARTMENT OF TRANSPORTATION,  
THE CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY, THE TEXAS STATE HISTORIC  
PRESERVATION OFFICER, AND THE CITY OF  
AUSTIN REGARDING THE LOOP 1 (MOPAC)  
IMPROVEMENT PROJECT FROM FM 734 TO CESAR  
CHAVEZ STREET (CSJ 3136-01-107)**

**WHEREAS**, pursuant to Section 106 of the National Historic Preservation Act of 1966 (NHPA), as amended, and 16 USC § 470f and 306108, and its implementing regulations at 36 CFR Part 800, this Memorandum of Agreement (MOA), inclusive of all attachments, is among the Texas Department of Transportation (TxDOT), the Central Texas Regional Mobility Authority (CTRMA), the Texas Historical Commission (THC) acting as the Texas State Historic Preservation Officer (SHPO), and the City of Austin (the City). TxDOT, CTRMA, SHPO, and the City are collectively referred to herein as the “Signatories,” and individually as a “Signatory;” and

**WHEREAS**, the Federal Highway Administration (FHWA) provides and administers funds to the State of Texas through TxDOT under the Federal-Aid Program, as authorized by 23 U.S.C. § 104(b); and

**WHEREAS**, throughout this agreement whenever the term SHPO is employed, it will also be understood to mean the THC, in its capacity as a state agency; and

**WHEREAS**, under the “Memorandum of Understanding between the Federal Highway Administration and the Texas Department of Transportation Concerning State of Texas’ Participation in the Project Delivery Program Pursuant to 23 U.S.C. 327” (December 16, 2014) (NEPA Assignment MOU), the FHWA assigned its responsibilities for compliance with the National Environmental Policy Act (NEPA) and other environmental laws, including Section 106 of the NHPA in accordance with regulations set forth in 36 CFR Part 800; and

**WHEREAS**, FHWA and TxDOT, together with SHPO, establish protocols for streamlined Section 106 project review in Texas, including standard Areas of Potential Effect (APE) for transportation undertakings; and

**WHEREAS**, these protocols have been codified in both the “First Amended Programmatic Agreement for Transportation Undertakings” of 2005 and the “Programmatic Agreement Among the Federal Highway Administration, the Texas Department of Transportation, the Texas State Historic Preservation Officer, and the Advisory Council on Historic Preservation Regarding the Implementation of Transportation Undertakings” (2015 Section 106 PA); and

**WHEREAS**, the MoPac Improvement Project (the MIP) was cooperatively developed by TxDOT and CTRMA, with oversight by FHWA, and consists of a design/build project for the creation of one express lane in each direction, the construction of direct connectors extended to Cesar Chavez, and construction of sound walls at certain locations along MoPac Expressway to minimize or mitigate noise effects; and

**WHEREAS**, TxDOT determined that the Austin Memorial Park Cemetery (AMP) is eligible for listing in the National Register of Historic Places, and the SHPO concurred; and

53  
54           **WHEREAS**, on August 23, 2012, FHWA issued a Finding of No Significant Impact  
55 (FONSI) under NEPA for the MIP based on an Environmental Assessment prepared by TxDOT,  
56 in which TxDOT determined that there would be no adverse effects to properties listed or eligible  
57 to be listed in the National Register of Historic Places (NHRP) and that MIP landscaping should  
58 be coordinated with SHPO and the City to ensure it does not adversely affect historic properties;  
59 and  
60

61           **WHEREAS**, the City and CTRMA entered into an Interlocal Agreement on September  
62 12, 2012 to outline plans to minimize visual and noise impacts of the MIP on the City-owned  
63 AMP (the Undertaking) (see Attachment A for a plan illustrating the proposed Undertaking); and  
64

65           **WHEREAS**, on March 11, 2013, TxDOT and CTRMA executed a Project Development,  
66 Operation, and Maintenance Agreement for the Undertaking, under which TxDOT acknowledged  
67 its approval of and support for the Undertaking, and CTRMA assumed responsibility for final  
68 design and construction of the Undertaking; and  
69

70           **WHEREAS**, under the March 11, 2013 Project Development, Operation, and  
71 Maintenance Agreement for the Undertaking, CTRMA also assumed responsibility for compliance  
72 with applicable requirements of State and federal law regarding environmental permits, issues, and  
73 commitments during construction, including compliance with the environmental assessment  
74 prepared for the Undertaking; and  
75

76           **WHEREAS**, in accordance with both the 2005 and 2015 Section 106 PAs, TxDOT  
77 defines the Undertaking's APE for non-archeological properties as parcels falling within 150 feet  
78 of proposed Right of Way and easements (see Attachment C); and  
79

80           **WHEREAS**, TxDOT has defined the Undertaking's APE for archeological properties  
81 as the areas of ground-disturbing activities within the existing and proposed right-of-way  
82 (ROW) and easements; and  
83

84           **WHEREAS**, AMP is within the Undertaking's APE; and  
85

86           **WHEREAS**, TxDOT desires to minimize potential adverse impacts from the MIP on  
87 AMP, which is eligible for listing in the NHRP, and has consulted with the SHPO pursuant to 36  
88 CFR Part 800; and  
89

90           **WHEREAS**, TxDOT reviewed the proposed Undertaking plans, which illustrate  
91 ground-disturbing activities limited to work in existing fill soil in the existing fill soil slope on  
92 the east side of the northbound Loop 1 exit ramp to RM 2222 on the northern end of the AMP  
93 area and over fill soil placed above the previously buried retaining wall footing on the southern  
94 end, and determined no burials are likely present in the Undertaking's APE for archeological  
95 properties; and  
96

97           **WHEREAS**, in accordance with 36 CFR § 800.6(a)(1), TxDOT has notified the  
98 Advisory Council on Historic Preservation (ACHP) of its determination regarding effects on  
99 properties listed or eligible to be listed in the NRHP with specified documentation, and the  
100 ACHP has chosen *not to* participate in the consultation pursuant to 36 CFR § 800.6(a)(1)(iii);  
101 and  
102

103           **WHEREAS**, TxDOT consulted with the City regarding the Undertaking; and  
104

105           **WHEREAS**, the City’s Parks and Recreation Department (PARC) operates AMP and  
106 is responsible for landscaping for the portion of Loop 1 right-of-way between the AMP property  
107 line and the eastern retaining wall of the Loop 1 main lanes, an area that also comprises an  
108 Austin Energy utility corridor, except that PARC is not responsible for landscaping the fenced-  
109 in portion of this right-of-way; and  
110

111           **WHEREAS**, TxDOT, for the FHWA, has consulted with the Alabama-Coushatta Tribe  
112 of Texas, the Caddo Nation of Oklahoma, the Apache Tribe of Oklahoma, the Kiowa Indian  
113 Tribe of Oklahoma, the Comanche Nation of Oklahoma, the Mescalero Apache Tribe, and the  
114 Tonkawa Tribe of Indians of Oklahoma, for which no historic properties or properties of religious  
115 or cultural significance were identified; and  
116

117           **WHEREAS**, TxDOT has consulted with Rescue Austin’s Memorial Park Cemetery  
118 (Austin RAMP) regarding the impacts of the Undertaking on AMP and has invited them to sign  
119 this MOA as a concurring party; and  
120

121           **WHEREAS**, CTRMA previously conducted community design workshops to address  
122 designs and locations of sound walls relative to other historic properties; and  
123

124           **WHEREAS**, due to limitations at AMP that prevented the full execution of the plans  
125 outlined in the September 12, 2012 Interlocal Agreement between the City and CTRMA,  
126 TxDOT, CTRMA, SHPO, the City, and Austin RAMP returned to consultation to renegotiate  
127 minimization strategies in 2018; and  
128

129           **NOW, THEREFORE**, TxDOT, SHPO, the City, and CTRMA agree that the  
130 Undertaking shall be implemented in accordance with the following stipulations in order to  
131 minimize the adverse impacts of the MIP on the AMP.  
132

### 133           **STIPULATIONS**

134  
135 The following measures will be implemented:  
136

#### 137           **I. TREE INSTALLATION**

- 138           A. CTRMA will plant 55 15-gallon mountain laurels (*Sophora secundiflora*) in the TxDOT  
139 ROW along the western boundary of the AMP property, as shown in Attachment A,  
140 subject to the following conditions:
- 141           i. CTRMA will follow Austin Energy requirements for installation of trees within the  
142 utility corridor (see Attachment B);
  - 143           ii. CTRMA will ensure that excavation and installation of trees does not impact the  
144 retaining wall footers; and
  - 145           iii. CTRMA will plant the trees approximately 20 feet apart and within the disturbed soil  
146 between the retaining wall footers and TxDOT’s ROW limits, but no mountain laurels  
147 shall be planted within 15’ of Austin Energy transmission poles; and
  - 148           iv. CTRMA will replace any of the original 55 trees that do not survive the first 24 months  
149 following the initial planting described in this Section A.
- 150           B. CTRMA will install an irrigation system and drip line for the trees in accordance with the  
151 Texas Commission on Environmental Quality’s landscape irrigation requirements (see  
152 Texas Administrative Code Chap. 344) and subject to the following conditions:
- 153           i. CTRMA will coordinate with the City regarding work related to the installation of the  
154 irrigation.
  - 155           ii. CTRMA will install irrigation lines within TxDOT ROW and excavated to 18 inches,  
156 except when depth of soil over the footer is less than 18 inches, in which case CTRMA

- 157 will excavate to the maximum depth of soil over the footer.
- 158 iii. CTRMA will install the main irrigation trunk line along the retaining wall where there
- 159 are concrete footers, with branch lines to tree roots as needed;
- 160 iv. CTRMA will control and maintain the irrigation system for the first 36 months after
- 161 installation;
- 162 v. CTRMA will transfer ownership and control and maintenance of the irrigation system
- 163 to the City 36 months after planting and installation; and
- 164 vi. The City will maintain the irrigation system and all trees installed pursuant to this
- 165 Undertaking in perpetuity.
- 166 C. CTRMA will follow the TxDOT Standard Specifications for Construction and
- 167 Maintenance of Highways, Streets, and Bridges for the tree installation;
- 168 D. CTRMA will have a professional archeologist monitor the proposed locations of the trees
- 169 to be planted adjacent to the cemetery during excavation and installation.
- 170 i. CTRMA will revise the previously issued Texas Antiquities Permit #8329 prior to
- 171 beginning the proposed tree planting. Any new or revised permit scopes of work shall
- 172 be consistent with the research design in Permit Number 8329, updating the scope of
- 173 work to be consistent with the most current design plan for the plantings and associated
- 174 excavations.
- 175 ii. CTRMA will submit the Texas Antiquities Permit application to TxDOT for review
- 176 prior to its submittal to the THC.
- 177 iii. Upon receipt of a revised Texas Antiquities Permit from the THC, CTRMA will
- 178 conduct monitored excavations for the plantings. The archeological monitor shall have
- 179 the authority to stop excavation in order to evaluate or treat any finds made during
- 180 excavation.
- 181 iv. Should possible human remains be discovered during excavation, CTRMA will take
- 182 the following steps:
- 183 (a) CTRMA will halt the excavation at that location, promptly notify PARD of the
- 184 find, and identify another location for excavation and planting of the tree. If
- 185 PARD determines that there are human remains present, it will document the
- 186 find using field notes and photographs and will mark the location of the remains
- 187 using hand-held GPS units. Excavations may continue elsewhere as long as they
- 188 do not affect the possible human remains or impede access to that location. Upon
- 189 completion of the documentation process, PARD will rebury the remains and
- 190 notify CTRMA that it has completed its work at the location.
- 191 (b) CTRMA shall notify designated representatives of the other Signatories of the
- 192 find.
- 193
- 194 E. Any Signatories deviating from this schedule or plan shall notify other parties in writing
- 195 and negotiate a new schedule or plan terms, which will then be reported according to
- 196 Stipulation V of this agreement, submitting amendments if needed per Stipulation VII.
- 197 F. The measures described in this Stipulation I will survive the expiration or termination of
- 198 this MOA.
- 199

## 200 II. REMAINING FUNDS

- 201 A. The budget for the Undertaking as described herein is \$46,267.
- 202 B. Any funds remaining after the installation of trees and the irrigation system will be given
- 203 to the City for future maintenance of the landscape improvements inside the AMP's fence
- 204 line. Any work beyond maintenance performed in the AMP will be carried out by the
- 205 City, or its delegate, according to the appropriate local, state, and federal cultural
- 206 resources regulations and coordinated with the THC, Austin RAMP, and other potential
- 207 consulting parties as required.
- 208

209 **III. TERM**

210 Except as specified herein, this MOA is effective on the date the last Signatory signs it and  
211 terminates three (3) years from that date or when the Undertaking is complete, whichever is sooner  
212 (the Term). If the Undertaking is not complete when the MOA terminates, TxDOT shall, prior  
213 to work continuing, either (a) execute a new MOA pursuant to 36 C.F.R. § 800.6, or (b) request  
214 comment from, take into account, and respond to the comments of the ACHP under 36 C.F.R. §  
215 800.7. Prior to such time, TxDOT may consult with the other signatories to reconsider the terms  
216 of the MOA and amend it, including extension of its duration, in accordance with Stipulation VII  
217 below.

218

219 **IV. POST-REVIEW DISCOVERIES**

220 Any post-review discoveries will be addressed in accordance with the procedures set forth in  
221 Stipulation XIII: Post Review Discoveries of the 2015 Section 106 PA and any successor  
222 agreements.

223

224 **V. MONITORING AND REPORTING**

225 Annually during the Term of this MOA, CTRMA shall provide all Signatories a summary report  
226 detailing work undertaken pursuant to its terms. Such report shall include any scheduling changes  
227 proposed, any problems encountered, and any disputes and objections received in CTRMA or  
228 TxDOT's efforts to carry out the terms of this MOA.

229

230 **VI. DISPUTE RESOLUTION**

231 Disputes will be resolved using the process outlined in Stipulations X(B), X(C), and XI(F) of the  
232 2015 Section 106 PA and any successor agreements.

233

234 **VII. AMENDMENTS**

235 This MOA may be amended when such an amendment is agreed to in writing by all Signatories.  
236 The amendment will be effective on the date a copy signed by all of the Signatories is filed with  
237 the ACHP.

238

239 **VIII. TERMINATION**

240 This MOA shall terminate upon the completion of all CTRMA responsibilities set forth in  
241 Stipulations I & II, above. However, the City's obligation to maintain the irrigation system and  
242 trees in perpetuity shall survive the expiration or termination of this MOA. If any Signatory to this  
243 MOA determines that its terms will not or cannot be carried out, that Signatory shall immediately  
244 consult with the other Signatories to attempt to develop an amendment per Stipulation VII, above.  
245 Except as specified herein, if within thirty (30) days (or another time period agreed to by all  
246 Signatories) an amendment cannot be reached, any Signatory may terminate the MOA upon  
247 written notification to the other Signatories.

248

249 If the MOA is terminated pursuant to this Stipulation, and prior to work continuing on the  
250 undertaking, TxDOT must either (a) execute a new MOA pursuant to 36 CFR § 800.6 or (b)  
251 request, take into account, and respond to the comments of the ACHP under 36 CFR § 800.7.  
252 TxDOT shall notify the Signatories as to the course of action it will pursue.

253

254

255 **EXECUTION** of this MOA by Signatories, and implementation of its terms, is evidence that  
256 TxDOT has taken into account the effects of this undertaking on historic properties and afforded the  
257 ACHP an opportunity to comment. This MOA will be considered executed on the date of the last  
258 Signatory's signature below.

259

260 **Attachments:**

261  
262 Attachment A: Plans and Renderings for Undertaking  
263 Attachment B: Austin Energy Specifications and Conditions  
264 Attachment C: APE Map  
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**SIGNATORIES**

**[Texas Department of Transportation]**

\_\_\_\_\_Date\_\_\_\_\_

**Tucker Ferguson, P.E., Austin District Engineer**

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[Texas State Historic Preservation Officer]

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Date

**Mark Wolfe, State Historic Preservation Officer**

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[Central Texas Regional Mobility Authority]

\_\_\_\_\_ Date \_\_\_\_\_

**James M. Bass, Executive Director**

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[City of Austin]

**By Its Parks and Recreation Department**

\_\_\_\_\_ Date \_\_\_\_\_

**Kimberly McNeeley, Director**

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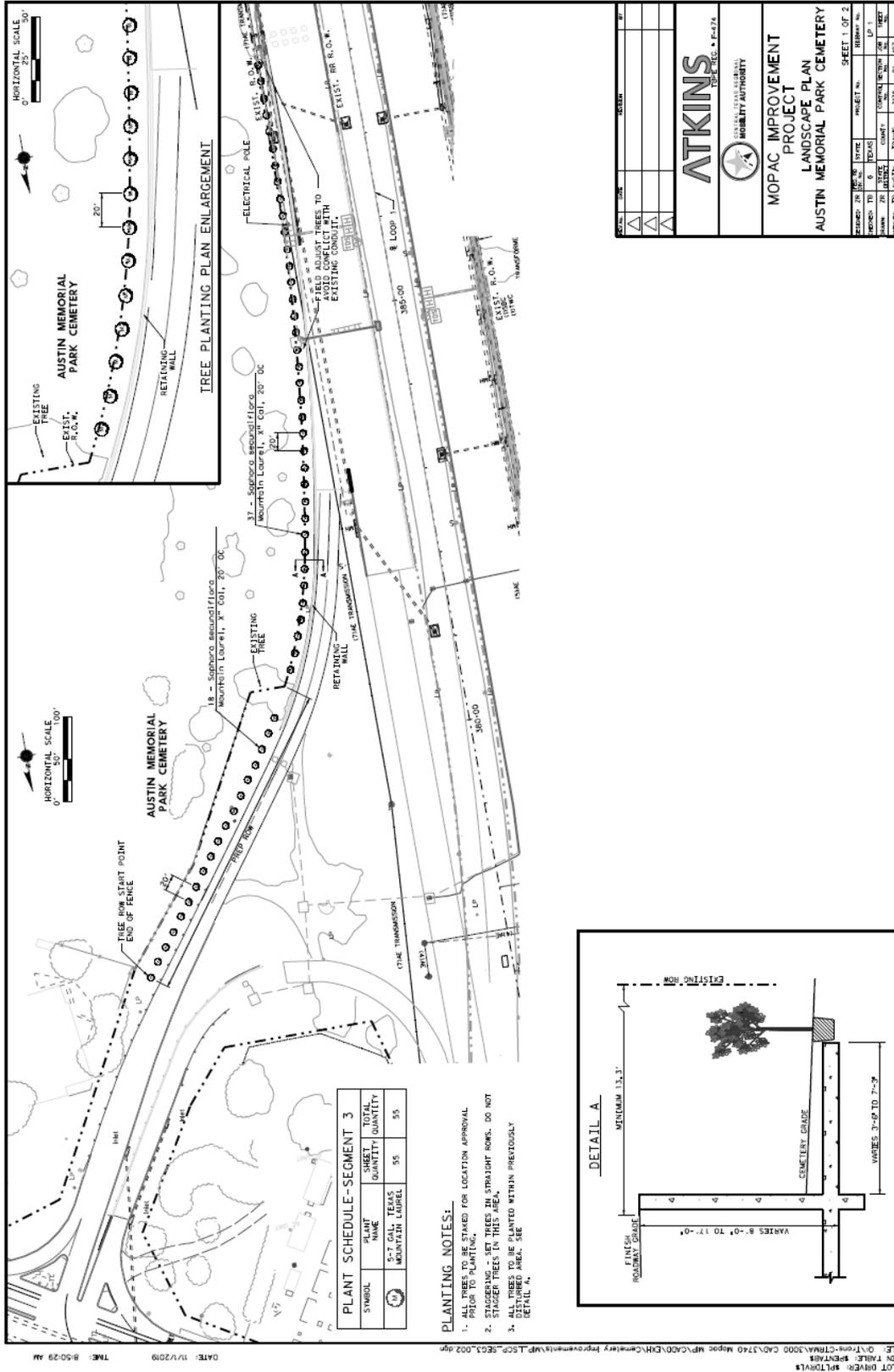
**CONCURRING PARTY:**

**[Austin RAMP]**

\_\_\_\_\_ Date \_\_\_\_\_  
**Sharon Blythe, Austin RAMP**

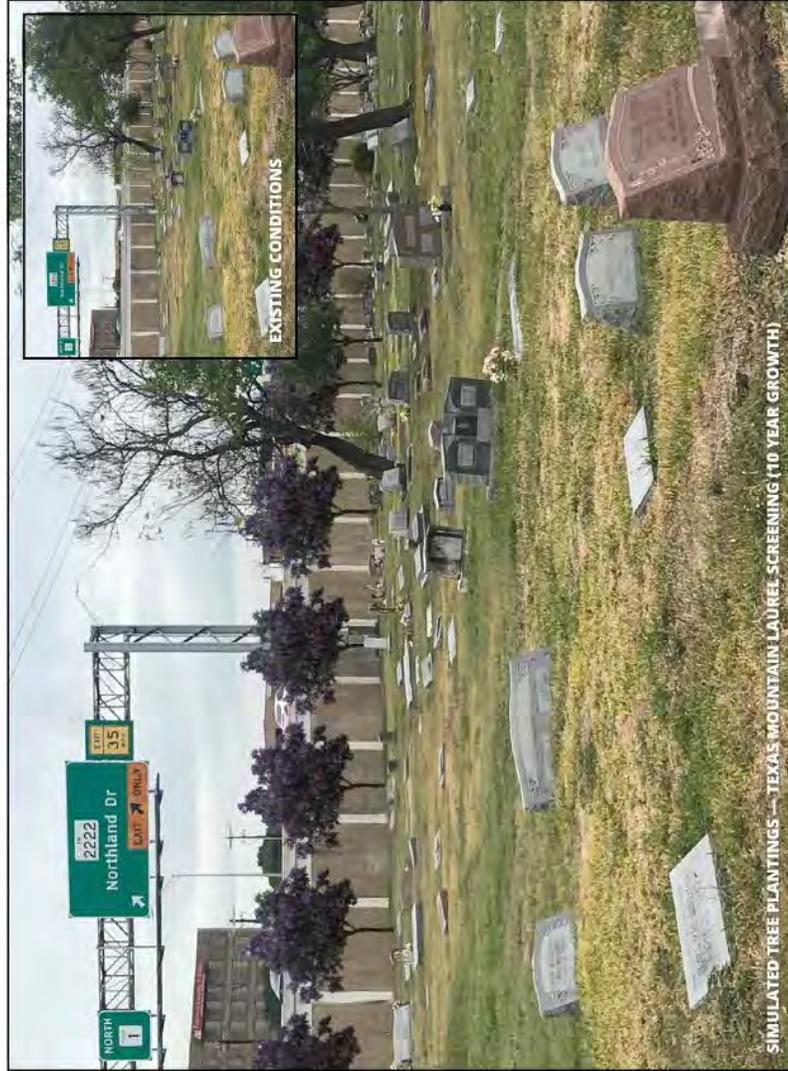
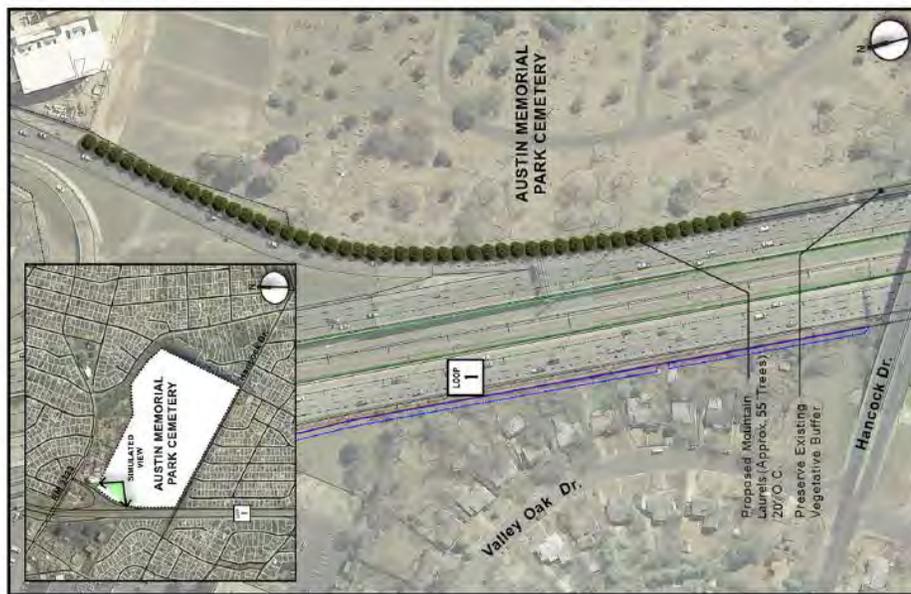
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MOPAC LANDSCAPE ENHANCEMENTS

November 2019



*Existing Conditions* show little screening of MoPac's retaining wall and vehicular travel.

The simulated tree plantings represent approximately ten years of plant growth after installation. To maximize their screening effect, a spacing of approximately 20 ft. is recommended.

Texas Mountain Laurels average 10-15ft. in size depending on growing conditions. They are very popular as a native evergreen ornamental tree and valued for their handsome, dark green foliage and lush early spring blooms. It is drought-tolerant, prefers rocky limestone soil, and is native from central Texas west to New Mexico.

AUSTIN MEMORIAL PARK CEMETERY



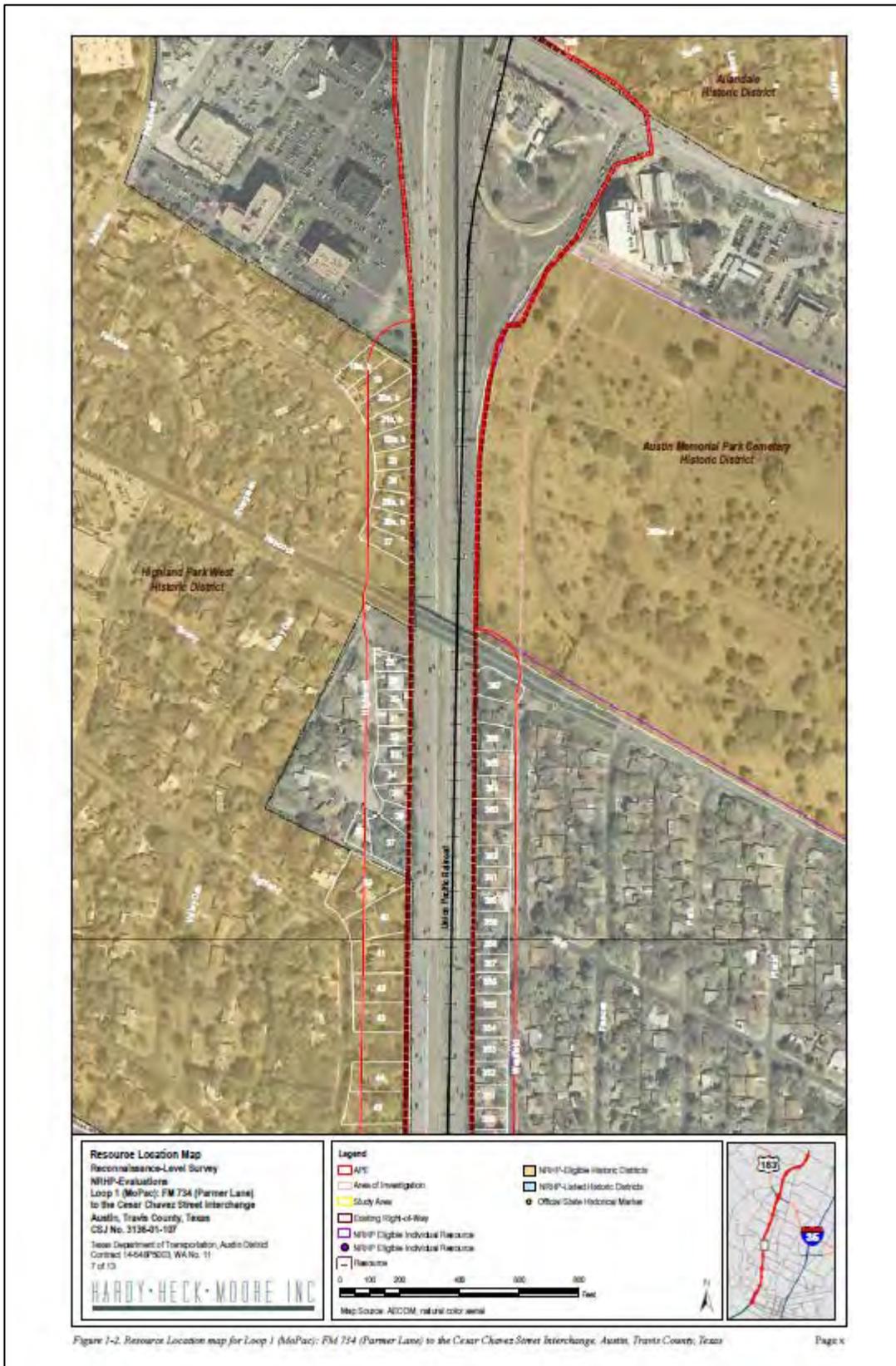
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**Attachment B: Austin Energy Specifications and Conditions**

**Work Performed Within Austin Energy Transmission Corridor**

- a) Austin Energy (AE) does not typically allow fences to run parallel to or within a transmission corridor, and no fencing is to be constructed under the terms of this MOU. Within the Transmission Corridor, construction activities and equipment used to install landscaping must be limited to a height (or reach) of 14 feet (specifically including without limitation, equipment such as lifts or trenching equipment and augers used for drilling holes).
- b) AE standard specifications require that a clearance of 25 feet be maintained around each transmission pole, and that no structures or landscaping other than turf be allowed within this area. AE has made certain allowances for sound walls constructed along MoPAC with the express condition that any portion of a sound wall constructed within 25 feet of a transmission pole be constructed of removable panels. A site specific review of available set-up locations for performing aerial maintenance work on the Austin Energy transmission lines and structures located within the area subject to the terms of this MOU has determined that setup for aerial maintenance work would be performed by AE from a closed lane on MoPac. Accordingly, Austin Energy has consented in this limited instance to the planting and maintenance of utility compatible mountain laurel trees to be planted 15' from Transmission Poles within the Memorial Park Cemetery transmission corridor. No landscaping other than turf and mountain laurel at 15' from the Transmission Poles is allowed. No other variances from Austin Energy clearances are allowed.
- c) It is AE's preference, but not its requirement, that no landscaping other than turf be planted in the minimal 8'-10' Texas Department of Transportation easement directly below transmission lines.
- d) AE list of utility-compatible trees is provided in the following link: <https://austinenergy.com/ae/residential/residential-services/tree-pruning/tree-replacement-list>; Mountain laurels are on that list.

Attachment C: APE Map





CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #13**

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Discuss and consider (a) amending the Policy Code to exempt agreements for road enforcement services from competitive bidding or competitive proposal requirements and (b) authorizing agreements with the Travis County Sheriff's Office for habitual violator road enforcement services

Strategic Plan Relevance:	Deliver Responsible Mobility Solutions that Respect the Communities We Serve; Deliver of Commitments to Our Customers and Our Investors; Employ a Collaborative Approach to Implementing Mobility Solutions
Department:	Operations Department
Contact:	Tracie Brown, Director of Operations
Associated Costs:	not to exceed \$250,000
Funding Source:	FY22 Operating Budget
Action Requested:	Consider and act on draft resolution

**Project Description/Background:** The vast majority of Mobility Authority customers pay for their toll usage in a timely manner, either by electronic toll tag or through our courtesy Pay By Mail program. Non-payers undermine the ability of the Mobility Authority to pay back its bonds and finance future projects. It also presents an unfair burden to the paying customers.

Chapter 372 of the Texas Transportation Code provides enforcement tools for egregious toll violators. This statute authorizes additional remedies for "habitual violators," those who have accumulated 100 or more unpaid tolls in aggregate in a 12- month period and have been issued two notices of nonpayment that continue to go unpaid. The remedies include publication of the toll scofflaw's name, a vehicle registration block and a ban of the vehicle's use of the entity's toll facilities. In addition, traffic citations and vehicle impoundment are possible for those who violate the vehicle prohibition.

**Previous Actions & Brief History of the Program/Project:** In July 2019 the Mobility Authority's Board of Directors authorized the Executive Director to negotiate agreements with Travis and Williamson Counties for habitual violator enforcement services. The Williamson County Commissioner's Court approved a standard agreement for off-duty contracting of county constable deputies in December 2019 which sets an \$8 hourly rate for vehicle use and deputies be paid by the Mobility Authority directly as independent contractors.

Active on-road enforcement with those deputies began in February 2020. Enforcement was briefly halted in March 2020 for a 3-month period as the Deputies were required to focus on COVID-related matters for the county. Enforcement resumed in June 2020. The election of a new Constable in Precinct #1 necessitated the execution of a new ILA with Williamson County in December 2020 to continue these services.

**Financing:** Operating Fund

**Action requested/Staff Recommendation:** Through an off-duty agreement with the Travis County Sheriff's Office, the Authority will contract for marked law enforcement vehicles, uniformed law enforcement officers, and all vehicular equipment necessary to identify offenders and enforce Texas Transportation Code Section 372 violation of an order prohibiting the operation of motor vehicles on CTRMA-operated toll facilities within Travis County or adjacent counties as permitted when the following criteria are met:

- i. the registered owner of the vehicle has been finally determined to be a habitual violator; and
- ii. the toll project entity has provided notice of the prohibition order to the registered owner.

Specific operations include active law enforcement, identifying and stopping certain vehicles via the use of license plate information provided by CTRMA, issuing a citation for violation of a prohibition order, issuing verbal and written notification to the violator of possible action to be taken if violator continues to use the facility, and directing the impoundment of the prohibited vehicle under the appropriate circumstances. Additional active law enforcement may include arrests, perpetrator transportation, impounding of vehicles, etc. The supervising officer will be required to provide written monthly reports noting the enforcement hours and a summary of the violations issued during the targeted enforcement period.

The hourly rate or "donation" for these services are prescribed by Travis County's standard *Application for Secondary Employment of Law Enforcement*. Staff recommends a \$76 hourly rate for officers. A separate "donation" of \$20 per hour is required for the use of Travis County-owned vehicles. The combined Travis County rates are in line with that paid to Williamson County and its deputies for the same services.

The term of the proposed agreement will begin after full execution and terminate on December 31, 2021 at which point TCSO requires execution of a new agreement. The Agreement may be terminated by mutual written agreement, or after either party gives notice to the other party, whichever occurs first.

Local law enforcement agencies do not regularly respond to solicitations for off-duty services. Instead, they each have their own individual programs that allow third-parties to request off-duty services such as toll road enforcement. Because procurement of road enforcement services does not precisely align with normal acquisition of good and services, a change to the Mobility Authority's *Policy Code* is necessary to add these services to the list of items allowed under discretionary exemptions. The proposed policy code change is outlined below:

**401.0061 Discretionary Exemptions**

Procurement of the following items, services or leases may be exempted from competitive bidding or competitive proposal requirements established in this Chapter 4 if the board approves the exemption by motion or resolution:

- a) Items, services or leases that may be exempted from competitive bidding or competitive proposal requirements under Section 262.024, Local Government Code; and
- b) Law enforcement services.

Staff recommends (a) amending the Policy Code to exempt agreements for road enforcement services from competitive bidding or competitive proposal requirements and (b) authorizing agreements with the Travis County Sheriff's Office for habitual violator road enforcement services.

**Backup provided:** Draft Resolution  
Proposed Amendment to Policy Code Section 401.0061  
TCSO Application for Secondary Employment of Law Enforcement  
TCSO Vehicle Agreement  
TCSO Liability Agreement

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 21-0XX**

**AMENDING MOBILITY AUTHORITY POLICY CODE SECTION 401.0061  
TO EXEMPT LAW ENFORCEMENT SERVICES FROM COMPETITIVE  
PROCUREMENT REQUIREMENTS AND AUTHORIZING AGREEMENTS WITH  
THE TRAVIS COUNTY SHERIFF'S OFFICE FOR  
HABITUAL VIOLATOR ROAD ENFORCEMENT SERVICES**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) requires law enforcement services to enforce the Habitual Violator Program; and

WHEREAS, local law enforcement agencies have programs to allow third-parties to request off-duty services such as toll road enforcement but do not regularly respond to solicitations for these types of services; and

WHEREAS, the Travis County Sheriff's Office has indicated it is interested and willing to provide law enforcement services to the Mobility Authority through its off-duty program; and

WHEREAS, the list of goods and services that may be exempted from competitive procurement requirements pursuant to Section 401.0061 of the Mobility Authority Policy Code (Policy Code) does not currently include law enforcement services; and

WHEREAS, the Executive Director recommends that the Board of Directors amend Policy Code Section 401.0061 as shown in Exhibit A to provide a discretionary exemption from the Mobility Authority's competitive procurement requirements for law enforcement services; and

WHEREAS, subject to and concurrent with the amendment to Policy Code Section 401.0061, the Executive Director recommends and requests that he be authorized to take all actions necessary to enter into agreements with the Travis County Sheriff's Office for toll road enforcement services up to a cumulative amount not to exceed \$250,000 through their off-duty employment program.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby amends Mobility Authority Policy Code Section 401.0061 to provide a discretionary exemption from the Mobility Authority's competitive procurement requirements for law enforcement services as shown in Exhibit A hereto; and

BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes and directs the Executive Director to take all actions necessary to enter into agreements with the Travis County Sheriff's Office for toll road enforcement services up to a cumulative amount not to exceed \$250,000 through their off-duty employment program in support of the Habitual Violator Program.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25<sup>th</sup> day of August 2021.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

# MOBILITY AUTHORITY POLICY CODE

## 401.0061 Discretionary Exemptions

~~A contract to purchase general goods or services that may be exempted under Section 262.024, Local Government Code, from competitive bidding or competitive proposal requirements otherwise made applicable to a county by the County Purchasing Act may be exempted from competitive bidding or competitive proposal requirements established by Article 3 of this chapter if the board exempts the contract by motion or resolution.~~

Procurement of the following items, services or leases may be exempted from competitive bidding or competitive proposal requirements established in this Chapter 4 if the board approves the exemption by motion or resolution:

- a) Items, services or leases that may be exempted from competitive bidding or competitive proposal requirements under Section 262.024, Local Government Code; and
- b) Law enforcement services.



THE TRAVIS COUNTY SHERIFF'S OFFICE RESERVES THE RIGHT TO DENY ANY REQUEST
APPLICATION FOR SECONDARY EMPLOYMENT OF LAW ENFORCEMENT

5555 Airport Blvd., Austin, Texas 78751, Desk: (512) 854-7271 - Fax: (512) 854-4554 - E-mail: off.duty@traviscountytx.gov

PERSON/BUSINESS/ORGANIZATION HIRING OFFICER: \_\_\_\_\_

ADDRESS (No PO Box): \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

PERSON SUBMITTING APPLICATION: \_\_\_\_\_ BUSINESS PHONE: \_\_\_\_\_ PHONE: \_\_\_\_\_

E-MAIL: \_\_\_\_\_ DRIVER'S LICENSE/STATE: \_\_\_\_\_ SSN OR TAX ID: \_\_\_\_\_

TRAFFIC SECURITY NO. OF DEPUTIES: \_\_\_\_\_ NO. OF VEHICLES: \_\_\_\_\_ \*UNIFORM \*NON-UNIFORMED
WE WILL MAKE THE FINAL DETERMINATION ON NUMBER OF OFFICERS AND UNITS OR IF YOUR REQUEST WILL NEED UNIFORMED/NON-UNIFORMED OFFICERS.
TEMPORARY PERIODICALLY (throughout year) FOR THIS CALENDAR YEAR

START DATE: \_\_\_\_\_ END DATE: \_\_\_\_\_ START TIME: \_\_\_\_\_ END TIME: \_\_\_\_\_ EVENT TITLE: \_\_\_\_\_

OFFICERS NEEDED FOR: \_\_\_\_\_

JOB LOCATION (include facility name and address): \_\_\_\_\_

JOB SITE POINT OF CONTACT: \_\_\_\_\_ CELL PHONE: \_\_\_\_\_

COMMENTS: \_\_\_\_\_

FROM THIS POINT FORWARD TRAVIS COUNTY SHERIFF'S OFFICE IS REFERRED TO AS TCSO, APPLICANT IS REFERRED TO AS CONTRACTOR.

ALL REQUESTS ARE SUBJECT TO APPROVAL: The Sheriff, acting personally or through a designee, reserves the right to deny any application for secondary employment of law enforcement. Application approval is subject to guidelines set forth by TCSO Policies and Procedures. Local background checks are done on individuals requesting security for private functions.

TIMELINE SUBMISSION OF APPLICATION:

- Events under 500 people submit 30 days prior to event.
• Events 500 - 1,000 people submit 60 days prior to event.
• Events over 1,000 people, foot or bike races, submit 90 days prior to event.

OFFICER RESPONSIBILITIES: A TCSO Deputy's primary responsibility while working in a secondary employment capacity, is the enforcement of Federal and State laws and County ordinances; to protect life and property and to keep the peace. DEPUTIES ARE PROHIBITED FROM ENFORCING HOUSE RULES. House rules are defined as rules that are not specifically authorized by state or federal law, and are typically rules of the Contractor. Officers shall follow all TCSO Policies and Procedures.

Officers engaged in a secondary employment job will not refuse to assist any citizen requesting or needing assistance. Officers are expected to take necessary action in an attempt to assist citizens in need of help by calling on-duty officers, taking reports, effecting arrests, or providing any other services related with the duties of a peace officer.

CONTRACTOR'S RESPONSIBILITIES: The Contractor agrees to hold harmless TCSO and all TCSO personnel from losses of any kind caused while at the site of the secondary employment. All traffic control jobs must be approved by the jurisdictional authority, such as and not limited to the Texas Department of Transportation or Travis County Transportation and Natural Resources before we allow our officers to work. If permits are required, the Contractor must show proof of approved permits before officers are allowed to work. A Contractor's signature on this application serves as an acknowledgement of all information provided on our application.

REVOCAION OF APPROVED APPLICATIONS: The application/contract can be canceled at any time by the TCSO or the Contractor for no reason. Cancellation notice must be in writing by letter or email. Examples for revocation are for informational purposes only and is not intended to be exclusive of other reasons not contained therein: a conflict of interest develops between the County and the Contractor; non-payment of officers; Contractor is arrested; the Contractor is under investigation by the District and County Attorney's Office, or any Law Enforcement Agency for violations of law; the Contractor refuses to cooperate with an investigation related to the secondary employment job; the job becomes controversial, such as labor or civil disputes.

RATES: - All officer rates have a 4-hour minimum. There is a cancelation fee of the minimum for officers and vehicles if you cancel with less than 24-business hours' notice. Payment due upon service rendered, or no later than 2-weeks for long-term contracts.

COUNTY-OWNED VEHICLES: \$20 per hour with a 2-hour minimum.

OFFICERS - \$50 per hour: General Security
\$53 per hour: for Police Bicycle Certified Officers.
\$60 per hour: long-term contracts - for requests received less than 48-business hours' notice for need of officer.
\$60 per hour: for requests for emergency situations received less than 48-business hours' notice.
\$60 per hour: for supervisors when required. Requirement is determined by complexity of request.
\$65 per hour: for holidays OR plain-clothed officers (specially trained officers utilized). Holidays are: New Years Eve, New Years Day, Martin Luther King Jr. Day, President's Day, Memorial Day, Independence Day- July 4th, Labor Day, Veteran's Day, Thanksgiving, Christmas Eve and Christmas Day.
\$50 per hour: Contract Coordinator. The coordinator may charge this rate for administrative duties performed

CONTRACTOR SIGNATURE: \_\_\_\_\_ (If not electronically signed, print and date below:) PRINT NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

[THIS SECTION FOR TCSO USE ONLY]

MAJOR SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_ APPROVE DENY CONTRACTOR ID: \_\_\_\_\_

MAJOR COMMENTS: \_\_\_\_\_ JOB ID: \_\_\_\_\_

COORDINATOR ASSIGNED: \_\_\_\_\_



**Agreement With Regard To Use of Vehicle(s) In Connection  
With Off Duty Employment of County Peace Officer(s)**

This Agreement is made and entered into by and between the following parties: Travis County, acting by and through the Travis County Sheriff's Office (hereinafter referred to as "COUNTY"), and \_\_\_\_\_, (hereinafter referred to as "CONTRACTOR").

CONTRACTOR will employ one or more off-duty officers to provide security services/traffic control services, etc. The services to be provided will involve the use of one or more COUNTY vehicles. The Sheriff has determined that the use of the COUNTY vehicle(s) will serve a public purpose (conserve the peace, protect life and property, ensure the public safety, etc.). To ensure that the public purpose is met, the Sheriff will at all times retain control over the vehicle(s). CONTRACTOR will compensate the off-duty officer(s) directly in accordance with a separate agreement or understanding entered into between the CONTRACTOR and the officer(s). CONTRACTOR will reimburse COUNTY \$20.00 per hour for use of the COUNTY vehicle. The parties agree that such reimbursement shall be deemed a donation to the COUNTY under section 81.032 of the Texas Local Government Code.

Job Date(s): \_\_\_\_\_

Job Location(s): \_\_\_\_\_

CONTRACTOR

COUNTY

\_\_\_\_\_  
Authorized Agent Signature

\_\_\_\_\_  
Authorized Agent Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Position

\_\_\_\_\_  
Position

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Job No.: \_\_\_\_\_

**LIABILITY AGREEMENT FOR**  
**LAW ENFORCEMENT RELATED SECONDARY EMPLOYMENT**

For and in consideration of the permission given by the Travis County Sheriff's Office (hereinafter TCSO) for \_\_\_\_\_ (hereinafter called CONTRACTOR) to engage as independent contractors employees of the TCSO (hereinafter EMPLOYEES), while said EMPLOYEES are not on duty with and for the TCSO, it is hereby agreed as follows:

1. It is mutually agreed that while the EMPLOYEE performs services for the CONTRACTOR as an independent contractor, said EMPLOYEE is not acting as an employee of TCSO.

2. The CONTRACTOR, to the extent permitted by applicable law and the Constitution of the State of Texas, and without waiving any immunity or other protections to which it may otherwise be entitled, hereby agrees to indemnify, protect, defend, and hold harmless Travis County, TCSO, and their elected officials, officers, employees and agents (the "Releasees") from any and all damages, including without limitation: interest, court costs, attorney's fees and other expenses which the Releasees may incur or become liable for as the result of any claim, demand, obligation, liability suit or cause of action arising in whole or part from the work of said EMPLOYEES for the CONTRACTOR, whether or not such claim, demand, or suit be frivolous, and whether or not it be made or brought by the CONTRACTOR or by a third person or entity.

3. It is understood by CONTRACTOR that TCSO shall retain the right to withdraw at any time its permission for its EMPLOYEES to work in a private capacity. If the permission of TCSO is withdrawn, the CONTRACTOR agrees to terminate its contracting relationships with said EMPLOYEES. The CONTRACTOR, as part of this agreement binds itself to release and hold harmless the Releasees from any liability or claim for damages in the event such permission is withdrawn by the TCSO.

4. This Agreement shall remain in effect for a period of one (1) year from the date of the last signature hereon.

\_\_\_\_\_  
Employer or Authorized Agent of CONTRACTOR      \_\_\_\_\_  
Date (*if not electronically signed*)

\_\_\_\_\_  
Print Name (*if not electronically signed*)

SECTION FOR TCSO USE:	
Contractor ID:	
Job ID:	
Contract Period:	



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #14**

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Quarterly Updates

Strategic Plan Relevance: Regional Mobility  
Department: Engineering  
Contact: Mike Sexton, Acting Director of Engineering  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Briefing and Board Discussion Only

**Project Description/Background:**

Projects under construction:

- A. Bergstrom Expressway (183 South)
- B. 183A Phase III
- C. 183 North Mobility Project

**Backup provided:** None



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
**AGENDA ITEM #15**

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Executive Director Board Report

Strategic Plan Relevance: Regional Mobility  
Department: Executive  
Contact: James M. Bass, Executive Director  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Briefing and Board Discussion Only

**Project Description/Background:**

- A. Strategic Plan Update
- B. Update on the MoPac South Project
- C. Performance Metrics Dashboard

**Backup provided:** None



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
AGENDA ITEM #16

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Executive Session

*Executive Session:*

Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
AGENDA ITEM #17

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Executive Session

***Executive Session:***

Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
AGENDA ITEM #18

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Executive Session

*Executive Session:*

Discuss personnel matters as authorized by §551.074 (Personnel Matters).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

August 25, 2021  
AGENDA ITEM #19

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Adjourn Meeting

Adjourn Board Meeting.