

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

RESOLUTION NO. 21-069

RESOLUTION APPROVING AN AMENDMENT TO A SECURED LOAN AGREEMENT WITH REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC RELATED TO THE MOPAC IMPROVEMENT PROJECT; AUTHORIZING THE EXECUTION AND DELIVERY OF ALL DOCUMENTS IN CONNECTION THEREWITH; AND ENACTING OTHER PROVISIONS RELATED THERETO

WHEREAS, pursuant to Chapter 370, Texas Transportation Code, as amended (the "Act"), the Central Texas Regional Mobility Authority (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) 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; (iii) borrow money from and enter into loan agreements or other arrangements with any public or private entity for any purpose authorized by the Act, including the design, engineering and construction of a transportation project, and (iv) pledge all or any part of its revenues and any other funds available to the Authority to the payment of any obligations of the Authority under agreements authorized by the Act; and

WHEREAS, the Authority and Regions Commercial Equipment Finance, LLC ("Regions") previously entered into that certain Secured Loan Agreement dated as of December 1, 2017 (the "Original Loan Agreement"), pursuant to which the Authority has borrowed \$24,990,900, being the full amount available to be disbursed to the Authority thereunder, for the purpose of providing funds to pay or reimburse the Authority for a portion of the costs of the design, engineering and construction of the MoPac Improvement Project; and

WHEREAS, the loan (as defined in the Original Loan Agreement, the "Loan") made pursuant to the Original Loan Agreement is a limited obligation of the Authority, is secured solely by the "Net Revenues" (as defined in the Original Loan Agreement), and is payable from the Net Revenues and other legally available funds of the Authority, all as provided in and in accordance with the terms of the Original Loan Agreement; and

WHEREAS, pursuant to the terms of the Original Loan Agreement, the principal amount of the Loan is due in full on December 1, 2021 (as defined in the Original Loan Agreement, the "Stated Maturity Date"); and

WHEREAS, the Board of Directors of the Authority (the "Board") has been presented with a First Amendment to Secured Loan Agreement (the "First Amendment"), between the Authority and Regions, for the purpose of extending the Stated Maturity

Date of the Loan and amending certain other provisions of the Original Loan Agreement, all as set forth in the First Amendment (the Original Loan Agreement, as amended by the First Amendment, and as it may be further amended from time to time, is referred to herein as the "Loan Agreement"); and

WHEREAS, pursuant to its terms, any amendment to the Original Loan Agreement will be effective if it is in writing and signed by the Authority and Regions; and

WHEREAS, it is hereby found and determined that the meeting at which this Resolution is approved is 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;

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

Section 1. Findings. The findings and determinations contained in the preambles hereof are hereby incorporated herein for all purposes as if set forth herein in their entirety.

Section 2. Approval of First Amendment. The form, terms and provisions of the First Amendment, in the substantially final form presented at this meeting, are hereby approved, with such changes as may be approved by the officer executing such First Amendment, such approval to be evidenced by the execution thereof. The Chairman and Vice Chairman of the Board and the Executive Director of the Authority are hereby authorized, and each of them singly and individually, to execute the First Amendment and the amended promissory note (in the form attached to the First Amendment, the "Note") on behalf of the Authority. The signature of such officer executing the First Amendment and the Note shall be attested by the Secretary or the Treasurer of the Board.

Section 3. Confirmation of Pledge of Net Revenues. The Board hereby ratifies and confirms the pledge of the Net Revenues as security for the payment of the Loan in accordance with the terms and provisions of the Loan Agreement.

Section 4. Authority's Obligations Under Loan Agreement. The Authority's obligations under the Loan Agreement, including its obligations to pay interest on and principal of the Loan, shall be as set forth in the Loan Agreement.

Section 5. Appointment of Authorized Officers. The Board hereby appoints the Chairman, Vice Chairman, Secretary and Treasurer of the Board, and the Executive Director, the Chief Financial Officer and the Controller of the Authority, and each of them singly and individually, to act in the capacity of "Authorized Officer" under the Loan Agreement and to execute and deliver such instruments, certificates and documents

as may be required from time to time to be delivered under or in connection with the Loan Agreement, the Loan and the Note.

Section 6. Further Actions. The Authorized Officers and staff of the Authority, and its professional consultants, are hereby authorized and directed to take any and all actions and to execute and deliver any and all instruments and documents as may be necessary or desirable to carry out and effectuate the purposes of this Resolution and the Loan Agreement.

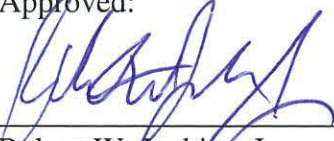
Section 7. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 17th day of November 2021.

Submitted and reviewed by:


James Bass, Executive Director

Approved:


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