

**FIFTH AMENDMENT TO PROJECT AGREEMENT
SH 161 TOLL PROJECT**

THIS FIFTH AMENDMENT TO PROJECT AGREEMENT (this "Amendment"), by and between the **TEXAS DEPARTMENT OF TRANSPORTATION**, an agency of the State of Texas, as authorized by the Texas Transportation Commission ("TxDOT"), and the **NORTH TEXAS TOLLWAY AUTHORITY**, a regional tollway authority and a political subdivision of the State of Texas (the "Authority"), is executed to be effective the 6th day of ~~March~~, 2011 (the "Effective Date").

April

WITNESSETH

WHEREAS, TxDOT and the Authority are parties to that certain Project Agreement State Highway 161 dated July 30, 2009 and amended effective March 23, 2010, September 20, 2010, December 22, 2010 and February 24, 2011 (the "Project Agreement"). All capitalized terms not otherwise defined in this Amendment will have the same meaning as described in the Project Agreement; and

WHEREAS, TxDOT and the Authority desire to amend the Project Agreement; and

WHEREAS, Section 30 of the Project Agreement permits TxDOT and the Authority to amend the Project Agreement through written amendment.

AGREEMENT

NOW, THEREFORE, in consideration of these premises and of the mutual covenants and agreements of the parties hereto to be by them respectively kept and performed as hereinafter set forth, TxDOT and the Authority agree as follows:

1. **Amendment to Section 18(a)**. The first paragraph of Section 18(a) of the Project Agreement is hereby amended in its entirety to read as follows:

“(a) Upfront Payment. On or before 2 p.m. Central Time on the earlier of (i) May 13, 2011 or (ii) one business day after the closing of the Financing that is secured by the Toll Equity Loan Agreement and/or Project revenues (the “Upfront Payment Financing”), the Authority shall pay the Upfront Payment in immediately available funds to TxDOT in the manner described in this Section 18(a). The Upfront Payment shall be subject to adjustment as described in Sections 18(d) and (e).”

2. **Amendment to Section 25(c)**. Section 25(c) of the Project Agreement is hereby amended in its entirety to read as follows:

“(c) Upfront Payment. Either party may terminate this Agreement by written notice to the other party if (i) the Upfront Payment has not been paid by 2 p.m. Central Time on May 13, 2011, or (ii) prior to May 13, 2011, the Authority makes a determination that it will not proceed with the development of the Project, which shall be evidenced by written notice by the Authority to TxDOT that the Authority has made this determination.”

3. **Authorization.** Each party to this Amendment represents to the other that it is fully authorized to enter into this Amendment and to perform its obligations hereunder and that no waiver, consent, approval, or authorization from any third party is required to be obtained or made in connection with the execution, delivery, or performance of this Amendment in accordance with its terms, other than those that have been obtained.

4. **Remainder of Agreement.** Except as amended hereby, the Project Agreement shall continue in full force and effect in the form that was effective immediately before the execution of this Amendment.

5. **Counterparts.** This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Remainder of Page Intentionally Left Blank]

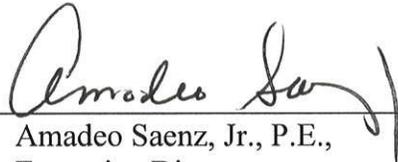
IN WITNESS WHEREOF, TxDOT and the Authority have executed this Amendment by six (6) multiple counterparts on the dates shown hereinbelow, effective on the Effective Date listed above.

**NORTH TEXAS TOLLWAY
AUTHORITY**

By: 
Allen Clemson,
Executive Director

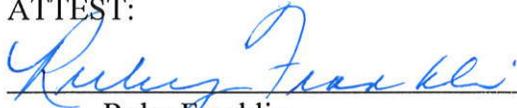
Date: _____

**TEXAS DEPARTMENT OF
TRANSPORTATION**

By: 
Amadeo Saenz, Jr., P.E.,
Executive Director

Date: _____

ATTEST:


Ruby Franklin,
Secretary

APPROVED AS TO FORM:

LOCKE LORD BISSELL & LIDDELL LLP
Outside General Counsel to the Authority

By: 
Kevin L. Twining