

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

THIS FOURTH 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 24th day of February, 2011 (the "Effective Date").

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 and December 22, 2010 (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 7(a)**. The second paragraph of Section 7(a) of the Project Agreement is hereby amended in its entirety to read as follows:

"The Authority shall, except as otherwise authorized under Section 366.171 of the Code, pay the remaining costs of such utility relocations and adjustments as part of the cost of construction of the Project; provided that the Authority shall have no obligation to pay those remaining costs until the payment of the Upfront Payment to TxDOT."

2. **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) April 15, 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)."

3. **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 April 15, 2011, or (ii) prior to April 15, 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.”

4. **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.

5. **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.

6. **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.

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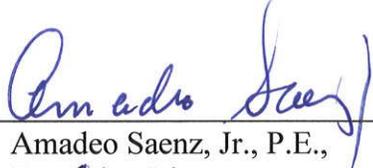
IN WITNESS WHEREOF, TxDOT and the Authority have executed this Amendment by six (6) multiple counterparts on the dates shown hereinbelow, effective on the Effective Date listed above.

**NORTH TEXAS TOLLWAY
AUTHORITY**

By: 
Allen Clemson,
Executive Director

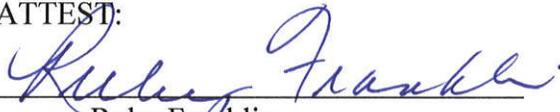
Date: 2-22-11

**TEXAS DEPARTMENT OF
TRANSPORTATION**

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

Date: Feb 24, 2011

ATTEST:


Ruby Franklin,
Secretary

APPROVED AS TO FORM:

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

By: 
Kevin L. Twining