

**PROJECT AGREEMENT
SH 121 TOLL PROJECT**

**Between
Texas Department of Transportation
and
North Texas Tollway Authority**

Dated October 18, 2007

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PROJECT AGREEMENT

SH 121 TOLL PROJECT

THIS PROJECT AGREEMENT (this "Agreement"), by and between the **TEXAS DEPARTMENT OF TRANSPORTATION**, an agency of the State of Texas, as authorized by the Texas Transportation Commission, hereinafter identified as "TxDOT," and the **NORTH TEXAS TOLLWAY AUTHORITY**, a regional tollway authority and a political subdivision of the State of Texas, hereinafter identified as the "Authority," is executed to be effective the 18th day of October, 2007 (the "Effective Date").

WITNESSETH

WHEREAS, the Authority is authorized to study, evaluate, design, acquire, construct, maintain, repair, and operate turnpike projects within the Counties of Collin, Dallas, Denton and Tarrant, pursuant to Chapter 366 of the Texas Transportation Code, as amended (the "Regional Tollway Authority Act"); and

WHEREAS, there has been an increasingly critical need for a continuous express lane facility within the SH 121 corridor extending from Business SH 121 in Denton County to US 75 in Collin County, a total length of approximately twenty-six (26) miles (the "Project"), and consisting of five (5) designated "Segments" as more fully described in Exhibit A attached hereto and made a part hereof (each a "Segment"), in order to better serve the traveling public, relieve unacceptable levels of traffic congestion on the existing state highway system, and improve mobility in the rapidly developing portions of Collin, Dallas and Denton Counties; and

WHEREAS, through its "Mobility 2025: The Metropolitan Transportation Plan, 2005 Update" (the "Mobility 2025 Plan"), the Regional Transportation Council (the "RTC") of the North Central Texas Council of Governments, the metropolitan planning organization for North Central Texas (the "NCTCOG"), identified the Project as an integral element of its regional transportation plan for the Collin, Dallas and Denton County areas; and

WHEREAS, the Authority (1) has constructed and operates (a) the Dallas North Tollway (the "DNT") which extends northerly approximately twenty-two (22) miles from the Dallas Central Business District to north of SH 121 in Frisco, Texas, (b) the President George Bush Turnpike (the "PGBT"), which extends approximately thirty (30) miles from West Belt Line Road in Irving, Texas, to SH 78 in Garland, Texas, (c) the Addison Airport Toll Tunnel (the "Tunnel") which connects and extends Keller Springs Road from Addison Road on the east to Midway Road on the west in Addison, Texas, and (d) the Mountain Creek Lake Bridge (the "MCLB") which extends approximately two (2) miles from the intersection of SH Spur 303 and S.E. 14th Street in Grand Prairie, Texas, east across Mountain Creek Lake to an intersection with SH Spur 303 (Kiest Boulevard) and Mountain Creek Parkway in Dallas, Texas, and (2) is constructing (a) the Phase 3 Extension of the DNT (the "Phase 3 Extension") extending approximately ten (10) miles from SH 121 northerly to US 380 in Frisco, Texas, (b) the Lewisville Lake Toll Bridge (the "LLTB") which will extend across Lewisville Lake connecting Swisher Road in Lake Dallas, Texas, to Garza Lane and Eldorado Parkway in Little Elm, Texas, in southeast Denton County, and (c) an extension of the PGBT extending approximately ten (10)

miles from a northern terminus of SH 78 to a southern terminus of I-30 in Garland, Texas (the “Eastern Extension”); and the DNT, the PGBT, the Tunnel, the MCLB, the Phase 3 Extension, the LLTB, and the Eastern Extension collectively constitute the Dallas North Tollway System (the “NTTA System”); and

WHEREAS, pursuant to Resolution No. 07-42 passed on May 7, 2007, the Board of Directors of the Authority (the “Board”), the Authority determined that the Project can be constructed and operated most effectively and economically as an integrated tollway project with the NTTA System, and resolved that the Project should be constructed as an extension and enlargement of the NTTA System; and

WHEREAS, pursuant to Section 228.151 of the Texas Transportation Code, the Commission may remove a segment of the state highway system and transfer it to a governmental entity that has the authority to operate a tolled highway; and

WHEREAS, TxDOT and the Authority intend that upon the Service Commencement Date (as hereinafter defined) for each Segment and subject to completion of the required public hearings pertaining to the transfer and approval of the Commission and the Governor, the main-lane portion of the applicable Segment (that is, exclusive of the portion required for Project frontage roads) shall be removed from the state highway system and transferred to the Authority; and

WHEREAS, on June 28, 2007, the Texas Transportation Commission (the “Commission”) passed Minute Order 110968, approving the recommendation of the RTC that the Authority undertake the development, design, construction, financing, operation, and maintenance of the Project, and directed the Authority, the RTC and TxDOT to negotiate the terms of this Agreement and authorized other necessary actions to implement the Minute Order; and

WHEREAS, pursuant to Resolution No. 07-73 passed on July 25, 2007, the Board authorized the Authority’s Executive Director to execute this Agreement, which contains the relevant provisions regarding TxDOT’s and the Authority’s rights and obligations pertaining to the Project; and

WHEREAS, on August 23, 2007, the Commission passed Minute Order ~~110968~~, cancelling Minute Order 110968, and authorizing the executive director of TxDOT, subject to environmental clearance of Segments 1-4 of the Project, to enter into this Agreement for the development, financing, design, construction, operation and maintenance of the Project; and

WHEREAS, TxDOT and the Authority have received all authorizations, consents and approvals, including the NEPA Approval (as hereinafter defined) required for the environmental reevaluation of tolling that portion of the Project situated in Collin County and all approvals for (1) the Project’s connections to the state highway system and (2) the Authority to make improvements to the state highway system and to operate the Project as a turnpike project under the Regional Tollway Authority Act prior to the transfer of the applicable Segment as described above, and have otherwise complied with all applicable law required to enter into and perform under this Agreement and to support the construction and operation by the Authority of the Project.

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. **Support for Turnpike.** TxDOT acknowledges its approval of and support for the financing, design, construction, operation and maintenance by the Authority of the Project as a turnpike project pursuant to the Regional Tollway Authority Act. Without limiting the provisions of this Agreement, TxDOT and the Commission will take all actions reasonably requested by the Authority which are consistent with this Agreement in furtherance of the purposes of this Agreement. Unless and until the Authority elects to abandon its efforts to construct and operate the Project, TxDOT shall not advance any alternative to or conflicting proposal for the development of the Project. Further, in its construction, operation and maintenance of the Retained Property (as hereinafter defined) or its consideration of any project that might affect the Project, TxDOT shall make best efforts to minimize or avoid any adverse impact on the Project or its operation.

Nothing contained in the previous paragraph or elsewhere in this Agreement in any manner constrains the ability of TxDOT or any other party (a) to perform any work or improvements on highway projects necessary for improved safety, maintenance or operational purposes or (b) to construct and operate any portions of US 75, US 380, I-35E, I-635 or the President George Bush Turnpike or the highway projects included in any of the following long-range transportation plans and programs:

- (i) 2006-2008 Statewide Transportation Improvement Program (STIP);
- (ii) Unified Transportation Program (UTP) (2006):
 - (A) 2006 Statewide Preservation Program (SPP); or
 - (B) 2006 Statewide Mobility Program (SMP);
- (iii) Mobility 2025 Plan; or
- (iv) Mobility 2030 Plan adopted by the RTC on January 11, 2007.

Pursuant to Sections 223.210(h), 228.002, 228.003, 366.033(g), 366.033(k) and 366.169 of Texas Transportation Code and all other applicable law, TxDOT hereby fully authorizes the Authority to acquire, design, finance, construct, operate and maintain the Project. The Project shall constitute a turnpike project for all purposes under the Authority's enabling legislation – that is, a highway facility owned or operated by the Authority – and the Authority intends to add it to the NTTA System for financing and all other purposes. With respect to its improvement of any portion of the state highway system pursuant to this Agreement, the Authority shall be governed by the provisions of the Regional Tollway Authority Act applicable to the performance of the same function for a turnpike project under that Act and the rules and procedures adopted by the Authority thereunder, in lieu of the laws, rules, or procedures applicable to TxDOT for the performance of the same function.

2. **Transfer of Right-of-Way and Interests.** It is the shared intent of TxDOT and the Authority that, after compliance with the applicable requirements of Subchapter D of Chapter 228 of the Texas Transportation Code ("Subchapter D") and 43 TAC §§ 27.11-27.16

and as Segments of the Project are completed by TxDOT or the Authority, the Segment's main lanes and associated right-of-way shall be removed from the state highway system and transferred to the Authority as more specifically set forth in the following paragraph and pursuant to multiple agreements for the lease, sale, or conveyance of a toll project or system under Subchapter D (the "Transfer Agreements"). The frontage roads will not be transferred and shall remain on the state highway system. This process will continue until the main-lane portions of all five (5) Segments of the Project have been removed from the state highway system and transferred to the Authority. For purposes of Subchapter D, each Segment shall constitute a toll project, as defined in Section 201.001(b) of the Texas Transportation Code.

Except as expressly provided in Section 3 below and subject to (a) complete execution of the required Transfer Agreements, (b) completion of the required public hearings, (c) approval by the Commission and (d) approval by the Governor, all fee interests, permanent and/or temporary easements, rights of entry, licenses, leases, personal property (if any) and other interests of any kind, whether now or hereafter acquired by purchase, condemnation, dedication or any other means by TxDOT (or otherwise held by TxDOT) for the purpose of constructing and operating the main lanes of each Segment of the Project (the "Property Interests") described in the metes and bounds descriptions in Exhibit A attached hereto and made a part hereof shall be transferred by TxDOT to the Authority on the date of commencement of normal and continuous tolling operations and maintenance for the applicable Segment by the Authority after the occurrence of substantial completion of the work required to be performed by TxDOT or the Authority, as applicable, on such Segment (each a "Service Commencement Date"). The Property Interests shall be transferred to the Authority pursuant to the Transfer Agreements by order of the Commission reasonably acceptable to the Authority, which may reference or incorporate the provisions of subsections (a) and (i) of Section 16 hereof. To further evidence that transfer, one or more deed(s) without warranty shall be prepared and recorded as soon as reasonably possible after the Service Commencement Date for each Segment, utilizing the legal descriptions attached to the applicable Minute Order, including any corrections reasonably determined by TxDOT. The deed(s) without warranty may, at TxDOT's option, include reverter provisions consistent with the terms of this Agreement, including subsections (a) and (i) of Section 16. All costs of recordation shall be the responsibility of the Authority. The Property Interests are transferred "as is," without warranty of title, and subject to all matters of record. Except for the reversion and reconveyance to TxDOT upon the termination of this Agreement pursuant to Section 16 hereof, TxDOT shall assist the Authority in preventing any reversion, forfeiture, reconveyance, loss or diminution of any previously acquired or dedicated Property Interests, provided that the Authority shall reimburse TxDOT for all costs it incurs as a result of that assistance. The foregoing transfer of the Property Interests shall include all structures and improvements of any kind now or hereafter situated thereon, together with all stored materials and any items specially fabricated for the Project, if any. Without limiting the foregoing, TxDOT shall provide for the removal and transfer to the Authority of Segment 1 upon (i) the complete execution of the applicable Transfer Agreement and (ii) the Authority's payment of the Upfront Payment and the Additional Upfront Payment (as defined in Section 20 hereof) in accordance with this Agreement (the "Financial Close"), to be effective upon the Service Commencement Date for that Segment, estimated to be on or about July 1, 2008. Upon the removal and transfer of any Property Interests pursuant to this Section 2, the Authority shall accept those Property Interests for maintenance and operation in a safe and efficient manner, while protecting and preserving the State's investment in that facility.

The subsequent removal and transfer of Segments pursuant to this Section 2 neither adds to nor completes the Authority's authorization to construct and operate the Project provided in Section 1 above or elsewhere in this Agreement, but instead provides certain operational benefits to both TxDOT and the Authority, as well as tracks the successful approach used by those parties on previously partnered projects. If for any reason one or more of the Segment transfers described in this Section 2 fails to occur, the authorization provided in Section 1 or elsewhere in this Agreement, together with all rights conferred on the Authority pursuant to this Agreement, shall not be affected in any respect, including, without limitation, the rights of the Authority to acquire, design, finance, construct, operate and maintain the Project. Further, in no event shall this Agreement be deemed or construed as a Transfer Agreement.

3. **The Retained Property.** Notwithstanding anything to the contrary contained in Section 2 above, TxDOT shall retain full jurisdiction to and shall not transfer to the Authority the following structures and improvements and the land on which they are or will be constructed, *save and except* any portion of said structures and improvements constituting the main lanes of the Project over which the Authority has jurisdiction and any land on or above which said lanes are or will be constructed for which the Authority does hereby receive sufficient rights to use from TxDOT pursuant to Section 2 above:

- (a) I-35E Interchange;
- (b) FM 544 underpass structure;
- (c) FM 2281 underpass structure;
- (d) SH 121 Business NB ramp structure;
- (e) SH 289 north and south of SH 121 and SH 289 overpass structure;
- (f) FM 2478 overpass structure;
- (g) US 75 main lanes and frontage roads; and
- (h) FM 423 overpass structure.

The structures and property described under subsections (a) through (h) above constitute the "Retained Property." Additionally, upon reasonable request by TxDOT, the Authority shall grant TxDOT suitable easement interests to permit the construction by TxDOT across the main lanes of one or more utility bridges, which interest shall thereafter constitute a portion of the Retained Property. Notwithstanding any provision of this Agreement to the contrary, TxDOT and the Authority shall consult and cooperate with one another to ensure that the Retained Property is not modified, operated or maintained in any manner that interferes with access to and egress from, or with the safe and efficient operation of, the Project. TxDOT and the Authority jointly shall consult and approve the design of suitable signage and other structures on the Retained Property which are necessary or desirable for the proper operation of the Project (exclusive of the Retained Property), provided that said structures and their installation shall conform to all applicable safety codes and standards (including, without limitation, TMUTCD, as hereinafter defined) and shall not conflict with the operation of the Retained Property. The costs of installing and maintaining the signage, and other structures described in the preceding sentence, shall be borne solely by the Authority. It is understood and agreed that the operation of the main lanes of the Project may by necessity be curtailed temporarily in the event of damage to the Retained Property caused by flood, accidents, emergencies, or calamities. TxDOT will, in that event, do everything reasonably possible to provide for rapid and timely repairs to those portions of the Retained Property under its control which are damaged, in order that the Authority may

resume operation of the Project as soon as possible. TxDOT shall have no responsibility for the operation, maintenance, policing or regulation of the Property Interests. Except as otherwise provided in Sections 13 and 14, the Authority shall have no responsibility for the operation, maintenance, policing or regulation of the Retained Property except for the frontage roads and the ramps leading to and from the Project at the interchanges. If (i) TxDOT determines that the Authority's operation of the Project materially interferes with or adversely affects the operation or use of the Retained Property or (ii) the Authority determines that TxDOT's operation of the Retained Property materially interferes with or adversely affects the operation or use of the Project, TxDOT and the Authority shall consult with each other, and such modifications or remedial actions acceptable to both parties will be accomplished, and all resulting costs shall be allocated between TxDOT and the Authority as they reasonably determine.

4. **Delivery of Materials.** To assist the Authority in its design and construction of the Project and, specifically, to reduce the cost of completing the Project, TxDOT will, to the extent legally able, promptly provide the Authority with all original counterparts or, if originals are unavailable, copies of all materials prepared by or for TxDOT (or otherwise held by TxDOT) in connection with the Project, together with any and all other items or information in the possession of TxDOT and useful to or necessary for the Authority's completion of the Project, including all materials submitted by the proposers in the Comprehensive Development Agreement procurement process for the Project (including all Alternative Technical Concepts or "ATCs") as soon as possible following Financial Close and upon compliance with all legal requirements for transfer (the "Delivered Materials"). Without limiting the foregoing, the Authority has identified certain items comprising part of the Delivered Materials that it requires, which items are identified on Exhibit B attached hereto and made a part hereof.

5. **Assignment of Rights.** After reviewing the Delivered Materials provided by TxDOT pursuant to Section 4 above, the Authority, from time to time, may request that TxDOT either (a) assign, in writing, to the Authority and/or its consultants all of TxDOT's right, title and interest in any permit, agreement, contract, conveyancing instrument, plan or other Delivered Material or (b) provide the Authority with a royalty-free license to use any such Delivered Material, if in the reasonable determination of the Authority such assignment or license will result in a cost savings or otherwise benefit the development of the Project; the Authority shall reimburse TxDOT for all costs it incurs as a result of the foregoing assignment or license. TxDOT shall assist the Authority in obtaining any consents required to assign or license the foregoing items to the Authority so that, to the extent that TxDOT assigns its rights and interests to the Authority, the Authority shall have, to the greatest extent possible, the same rights under and interests in the assigned Delivered Materials as TxDOT held prior to that assignment; the Authority shall reimburse TxDOT for all reasonable costs it incurs as a result of that assistance. The foregoing assignment rights shall not apply to pending lawsuits, actions, condemnation and other proceedings related to the Project and involving TxDOT, if any.

6. **Project Right of Way.** TxDOT has completed, or shall undertake and complete at its own cost and expense, the acquisition of Project Right of Way (as defined below), including for Segment 5, in accordance with its customary practices but without the expenditure of any federal funds. TxDOT commits to proceed through the conclusion of all appeals to a final judgment in any eminent domain action, and to satisfy all resulting costs, awards, and settlements. Notwithstanding the foregoing, the Authority shall undertake and complete the acquisition of

those parcels of Project Right of Way set forth on Exhibit C attached hereto and made a part hereof, which parcels are the only parcels of the Project Right of Way for which TxDOT has yet to acquire full fee simple title or estate, right of procession, or such other interest necessary or desirable for the construction and operation of the Project (the "Remaining Parcels"). TxDOT shall pay at closing or into the registry of the applicable court the acquisition costs required to be paid to any interest holder in the Remaining Parcels and the Authority shall pay the other costs of the acquisition of the Remaining Parcels. The Authority shall place in the deeds for the Remaining Parcels, or if title is passed by a court judgment or other means otherwise file of record, provisions evidencing TxDOT's rights in the Remaining Parcels upon the Scheduled Termination Date that are reasonably satisfactory to TxDOT. "Project Right of Way" means any real property (which term is inclusive of all estates and interests in real property), improvements and fixtures within the lines established by the NEPA Approval to delineate the outside limits of the Project, as such limits may be adjusted from time to time, and specifically includes all air space, surface rights and subsurface rights within the limits of the Project Right of Way. "NEPA Approval" means (a) each decision document issued by the Federal Highway Administration ("FHWA"), TxDOT, the Authority, or other authorized party for the Project or a portion of the Project, and all approved supplements and reevaluations pertaining to the Project as of the Effective Date, and (b) any decision document under the National Environmental Policy Act or other environmental policy substantially similar to or incorporating the provisions thereof ("NEPA") that FHWA, TxDOT, the Authority, or other authorized party may issue for Segment 5.

7. Design and Construction Obligations of TxDOT for TxDOT Structures.

(a) TxDOT Structures. TxDOT, at its sole cost, shall be responsible for the timely development of the plans, specifications and estimate and construction of those portions of the Project specifically described on Exhibit D attached hereto and made a part hereof, including all required construction management and construction materials testing services, and all required and remaining utility relocation and/or adjustment (being collectively defined as the "TxDOT Structures"). TxDOT shall use its best efforts to construct and complete the TxDOT Structures by January 31, 2008. TxDOT has reviewed and approved the design and construction schedule for the TxDOT Structures and the completion date noted above and agrees that they are reasonable and achievable. TxDOT's construction obligations for the main lanes, ramps, frontage roads and cross streets shall include all major items such as pavement, bridges and walls, as well as all columns; supports; curbs; headwalls; wingwalls; aprons; right-of-way fencing; guardrail and fencing; impact attenuators and other safety devices; junction boxes, inlets, manholes, culverts, channels, piping, containment and mitigation systems, conduits and other drainage structures; illumination devices; signage (with respect to TxDOT Structures in Segment 1); pavement markings and other delineation devices (with respect to TxDOT Structures in Segment 1); and other typical and necessary appurtenances. TxDOT shall permit the Authority to review, at mutually acceptable review intervals, any designs, plans, specifications, and construction records pertaining to TxDOT's construction obligations under this Section 7 in order to ensure that said work is accomplished in a manner and to standards which, in the reasonable opinion of both TxDOT and the Authority, are consistent with the overall aesthetic guidelines, design and construction of the Project.

(b) Progress of TxDOT Structures. The Authority has utilized and relied upon the design and construction schedule for the TxDOT Structures and the completion date noted in the previous paragraph in structuring the Financing, as hereinafter defined. If during the construction of the TxDOT Structures, TxDOT has reason to believe that the completion date indicated in the preceding paragraph may be exceeded, TxDOT shall promptly notify the Authority and, working collaboratively, the parties shall evaluate all feasible alternatives for accelerating the progress of work on the TxDOT Structures. TxDOT and the Authority shall utilize to the maximum practical degree the expedited and fully joint/concurrent design review process described and defined in Section 8 to track progress of the contractor(s) toward completing the TxDOT Structures to prevent that progress from falling behind the completion date set forth above. TxDOT shall forward to the Authority its monthly construction reports for the TxDOT Structures, which the Authority may distribute to its underwriters and other interested parties.

(c) Existing Toll Collection System. The Authority acknowledges and agrees that TxDOT shall have the right to install and operate the existing toll collection system until the Service Commencement Date for Segment 1. TxDOT will commence removal of the existing toll collection system promptly after the Service Commencement Date for Segment 1 and will complete such removal within one hundred twenty (120) days after such date or, if TxDOT and the Authority enter into a tolling services agreement pursuant to Section 23 prior to the Service Commencement Date for Segment 1, within one hundred twenty (120) days after the Authority commences tolling under such agreement.

8. Design and Construction of the Remainder of the Project.

(a) Design and Construction. Except as provided in Section 7 above with respect to the TxDOT Structures and as hereinafter provided in this Section 8, the Authority, at its sole cost, shall be responsible for the design and construction of the Project, including all required and remaining utility relocation and/or adjustment. The Authority shall be fully responsible for (i) ensuring that all environmental permits, issues, and commitments are addressed in its project design, (ii) addressing field changes for potential environmental impacts and obtaining any necessary environmental permits, issues, and commitments for such field changes, and (iii) ensuring that all construction plans are signed, sealed and dated by a professional engineer licensed in the State of Texas. The Authority also will be responsible for securing construction oversight and inspection, and materials testing and inspection. Except as provided in Section 7 or as hereinafter provided, the Authority shall have sole authority and responsibility for (A) the design of the Project and all features thereof, (B) the selection of underwriters, investment bankers, financial advisors, legal counsel, consultants, construction managers, engineers, architects, surveyors, testing engineers and laboratories, inspecting engineers, geotechnical engineers and scientists, suppliers, contractors, subcontractors, vendors, sureties, and other parties retained in connection with the financing, design, construction, maintenance or operation of the Project, (C) the commencement, sequencing and timing of design and construction activities and other work, (D) the acceptance or rejection of work or other deliverables, and (E) the negotiation, bidding, and letting of contracts. TxDOT hereby grants and confirms all rights of entry, access and use in and to the Project Right of Way as may be necessary or desirable for the Authority to undertake and complete its construction and other obligations under this Agreement, which shall remain in full force and effect throughout the term of this Agreement as

set forth in Section 15 hereof irrespective of whether the applicable Segment was or will be transferred to the Authority pursuant to Section 2; provided that prior to the Service Commencement Dates for Segments 1 and 2 the Authority and its contractors will provide reasonable advance notification to TxDOT of any construction work on such Segments and will make best efforts to minimize or avoid any disruption to the construction or operation of such Segments. Pursuant to the requirements of Title 43, Texas Administrative Code, Chapter 27, TxDOT shall review and approve the design for the Project in the manner described in the remainder of this Section 8.

(b) Plans and Specifications. Except with respect to the TxDOT Structures, the Authority will provide for the preparation of the plans, specifications and estimate for all portions of the Project (the “PS&E”) in the following manner. The schematic design prepared for the Project has been approved by TxDOT, provided that any subsequent changes proposed by the Authority shall be reviewed by TxDOT until, in the reasonable opinion of TxDOT, it is approved (the “Approved Schematic”), and the PS&E shall conform to the Approved Schematic. Except for the TxDOT Structures, which will be designed and reviewed in accordance with Section 7 hereof, the PS&E for the Project and all connections and ramps to or from the Project to road facilities maintained by TxDOT shall be developed by the Authority consistent with the latest edition and revisions of TxDOT’s standards as of the Effective Date, including the American Association of State Highway and Transportation Officials’ (“AASHTO”) Standard Specifications for Highway Bridges, including applicable interim specifications, TxDOT’s Highway Design Division Operations and Procedures Manual, TxDOT’s Standard Specifications for Construction of Highways, Streets and Bridges, TxDOT’s Foundation Exploration Manual, TxDOT’s Bridge Design Guide, and The Texas Manual on Uniform Traffic Control Devices (“TMUTCD”). For all items not discussed in the above-referenced documents, AASHTO’s A Policy On Geometric Design of Highways and Streets shall be referenced for guidance. TxDOT shall review the PS&E as set forth in subsection 8.(c) below. Notwithstanding anything herein to the contrary, TxDOT and the Authority agree that eight (8)-lane bridge structures may be constructed by the Authority as part of the initial construction of the Project.

(c) Joint/Concurrent Review. Due to the expedited delivery schedule for the Project and in order to maximize the benefit of the Project to North Central Texas, TxDOT and the Authority shall implement and adhere to a fully joint and concurrent design review process by which all materials subject to review by the parties, and regardless of whether they pertain to the TxDOT Structures or any other design feature of the Project, will be concurrently distributed to and reviewed by both TxDOT and the Authority. This joint/concurrent review has been intentionally selected by TxDOT and the Authority for the Project in lieu of the independent/serial review the parties have typically utilized on other partnered projects. Consequently, TxDOT and the Authority intend that the review periods afforded under previous project agreements will be significantly reduced for the Project. Without limiting the foregoing, TxDOT and the Authority shall use all reasonable efforts to maximize a teaming approach to complete their respective reviews of all materials concurrently. Each party shall complete its review of materials within thirty (30) days following their receipt by that party’s designated recipient, except that TxDOT shall have seven (7) weeks to complete its review if such material also requires a “Letter of Authority” to be issued by FHWA. Additionally, TxDOT and the Authority may agree to form and utilize a technical work group, similar to the process used on their other partnered projects, for one or more elements of the Project delivery process.

(d) Capacity Improvements. The Authority shall make capacity improvements to the Project as and when provided in Exhibit E, attached hereto and made a part hereof, to this Agreement. Required capacity improvements will be based on the level of service criteria, requirements and provisions set forth in Exhibit E. For the avoidance of doubt, occurrence of the first trigger event described in Section 4 of Exhibit E signifies a failure to meet the minimum required levels of service. The Authority shall bear the burden of proving that its proposed capacity improvements will restore minimum required levels of service for a reasonable period of time. Except as provided in Exhibit E, all the provisions of this Agreement shall apply, with only minor modifications as are necessary in points of detail, to capacity improvements.

The Authority will provide for the preparation of the PS&E for the capacity improvements to Project in the following manner. The schematic design prepared by the Authority for the capacity improvements shall be reviewed at mutually acceptable review intervals by TxDOT until, in the reasonable opinion of TxDOT and the Authority, it is approved, and the PS&E for the capacity improvements shall conform to such approved schematic. The PS&E for the capacity improvements shall be developed by the Authority consistent with the latest edition and revisions of TxDOT's standards as of the date such PS&E is developed.

(e) Renewal Work. The Authority shall perform renewal work as and when necessary to maintain compliance with the Performance Requirements (as defined in Exhibit H). Prior to the end of each calendar year during the term hereof following the first anniversary of the first Service Commencement Date, the Authority shall prepare a schedule for the renewal work expected to be performed during the following calendar year. Not later than ninety (90) days after the end of each calendar year, the Authority shall make available to TxDOT a report of the renewal work performed in the immediately preceding calendar year. The report shall describe by location, element and other component the type of work performed, the construction start and completion dates and the cost of design, construction and inspection for each element included in the renewal work, as well as the total cost of all renewal work performed during the calendar year. During the period the Handback Requirements Reserve (as hereinafter defined) is in effect, the report also shall set forth the total draws from the Handback Requirements Reserve in the immediately preceding calendar year and the date, amount and use of each draw (including any use for safety compliance work).

(f) Existing Improvements.

(i) The Authority is not required to renovate or otherwise reconstruct existing improvements to accommodate current design criteria.

(ii) At least sixty (60) days before the Service Commencement Date for each Segment, the Authority shall establish the asset condition score for the existing improvements in such Segment by initiating audit inspections of such existing improvements. TxDOT will make available to the Authority any maintenance records in its possession that will assist in establishing the asset condition.

(iii) If the asset condition scores for each element category of existing improvements in any Segment indicate that the Performance Requirements are not being met, then prior to Service Commencement for such Segment the Authority shall prepare

and submit to TxDOT for its review and comment a renewal work schedule for the existing improvements that indicates that the Performance Requirements for each element will be fully met within the timeframes detailed in the table set forth below. The baseline date is the Service Commencement Date for the Segment and the mean element compliance score is the mean condition score across all elements in each element category.

Minimum Asset Condition Score and Minimum Mean Element Compliance Score for Existing Improvements

Minimum Asset Condition Score				
Baseline Date	+ 6 months	+ 12 months	+ 24 months	+ 36 months
6	6	6	6	6
4	4	4	6	6
2	2	4	4	6
Minimum Mean Element Compliance Score				
Baseline Date	+ 6 months	+ 12 months	+ 24 months	+ 36 months
2.5 - 3.5	6	7	7	7
1.5 - 2.5	5	6	7	7
1.0 - 1.5	3	5	6	7

(iv) Notwithstanding the foregoing timeframes, all safety hazards are to be corrected within reasonable timeframes corresponding to the Authority's standard operating procedures for such matters.

(g) Highway Reference Marker Signage. The Authority and TxDOT jointly shall consult and approve the installation of a highway reference marker signage system for the main lanes and frontage roads in conformity with TxDOT's standards for reference marker signage for the state highway system.

9. Responsibility for Design.

(a) Responsibility. Except as otherwise provided in the following sentence or in subsection 9.(c) or Section 14 below, the Authority acknowledges and fully accepts its responsibility for the design, construction, maintenance, regulation, signage, illumination and overall operation of the Project, and hereby accepts said responsibility, and releases TxDOT from responsibility therefor, in any litigation. Nothing, however, contained in this Agreement or elsewhere shall impose any liability on the Authority for or with respect to (i) the operation of the Retained Property or (ii) without limiting the foregoing, for the design and construction of the TxDOT Structures. Neither TxDOT nor the Authority waives, relinquishes, limits or conditions its governmental immunity or any other right to avoid liability which it otherwise might have to third parties. Nothing in this Agreement shall be construed as creating any liability in favor of any third party or parties against either TxDOT or the Authority, nor shall it ever be construed as relieving any third party or parties from any liabilities of such third party or parties to TxDOT or the Authority, but the Authority shall become fully subrogated to TxDOT and shall be entitled to maintain an action over and against any third party or parties (but not TxDOT) legally liable for having caused the Authority or TxDOT to pay or disburse any sum of money in connection with any previously completed portion of the Project.

(b) Exceptions. TxDOT hereby agrees to the design exceptions for the Project listed on Exhibit G attached hereto and made a part hereof. The Authority may implement the Authority's "System-wide Design Guidelines" for landscaping and aesthetics, which the Authority shall review with the cities through which the Project extends (the "Project Cities") and TxDOT.

(c) Warranted Improvements. Notwithstanding anything to the contrary in subsection 9.(a) above, TxDOT hereby provides to the Authority a limited warranty of any and all portions of the Project which have been completed or are under construction by TxDOT's contractors (the "Warranted Improvements"), except that the Warranted Improvements shall not include the electronic toll collection system installed or to be installed by TxDOT on Segment 1. Such limited warranty is given on the following terms and conditions:

(i) TxDOT warrants that the Warranted Improvements shall be free of latent defects in design, materials, equipment and workmanship, as measured from the requirements, criteria, standards and specifications in the relevant contracts under which the Warranted Improvements are or were constructed. A defect shall be considered latent only if it is not known or disclosed to the Authority as of May 18, 2007 and would not normally be discovered upon reasonable inspection and investigation in accordance with standard industry practice. This limited warranty does not apply to work of design and construction performed by any Utility Owner on its own Utilities (as such terms are defined in Exhibit H attached hereto and made a part hereof).

(ii) This limited warranty is the sole warranty from TxDOT of the Warranted Improvements, and all other warranties, express or implied, are hereby disclaimed, including any warranty of suitability or fitness for a particular purpose.

(iii) TxDOT's liability under this limited warranty is limited to the direct cost (A) to correct latent defects covered by this warranty and (B) to correct physical loss or harm to the Project resulting from such latent defects, but only to the extent such loss or harm is not insured and not required to be insured under this Agreement (the "Resulting Uninsured Physical Loss"). TxDOT shall have no other obligation or liability to the Authority arising out of or relating to latent defects in the Warranted Improvements, including for loss of toll revenues and for third party damage, harm, injury, loss, cost or expense.

(iv) This limited warranty shall expire three (3) years after the date TxDOT issued or issues written acceptance of each portion of the Warranted Improvements under each contract pursuant to which a portion of the Warranted Improvements were or are constructed. TxDOT represents that Exhibit I attached hereto and made a part hereof accurately lists all such contracts and, if applicable, the date TxDOT accepted the work thereunder. For Warranted Improvements not yet accepted as of the Effective Date, TxDOT shall deliver to the Authority a copy of TxDOT's written acceptance within ten (10) days after TxDOT issues it. No warranty is given for Warranted Improvements accepted more than three (3) years prior to the Effective Date.

(v) TxDOT shall have no liability under this limited warranty unless it receives from the Authority, prior to the applicable expiration date of the warranty, written notice asserting a warranty claim and setting forth the nature and location of the latent defect in reasonable detail.

(vi) If TxDOT receives any such written notice prior to the applicable expiration date of this limited warranty, then within thirty (30) days of receipt TxDOT and the Authority shall mutually agree when and how TxDOT shall correct such latent defect and the Resulting Uninsured Physical Loss; provided, however, that in case of an emergency or threat to safety requiring immediate corrective action, TxDOT shall implement such action as it deems necessary and shall notify the Authority in writing of the urgency of such action. TxDOT shall prepare and furnish to the Authority, with its recommendation for corrective action, data and reports applicable to any correction required, including revision and updating of all affected documentation. Where Resulting Uninsured Physical Loss consists only of the cost of corrective work under a deductible or self-insured retention, TxDOT may elect to pay such cost to the Authority in lieu of performing the corrective work itself.

(vii) If TxDOT does not use diligent efforts to proceed to correct the latent defect and Resulting Uninsured Physical Loss within the agreed time, or should TxDOT and the Authority fail to reach agreement within such 30-day period (or immediately in the case of emergency or unsafe conditions), the Authority, after written notice to TxDOT, shall have the right to perform or have performed by third parties the necessary corrective work, and TxDOT shall bear the reasonable costs thereof.

(viii) All work, supplies and parts furnished to correct the latent defect and Resulting Uninsured Physical Loss, and any services performed, shall comply with all applicable TxDOT standards required under this Agreement.

(ix) In correcting latent defects and Resulting Uninsured Physical Loss under this warranty, TxDOT shall coordinate and schedule activities to minimize interference with operation of the Project.

TxDOT shall provide the Authority with not less than 20 days' prior written notification of the date TxDOT determines it will achieve substantial completion of the Warranted Improvements. During such 20-day period, TxDOT and the Authority shall meet and confer and exchange information on a regular cooperative basis with the goal being TxDOT's and the Authority's orderly, timely inspection and review of the Warranted Improvements for substantial compliance with the plans, standards and specifications in the relevant construction contracts and for identification of patent defects and preparation of a punch list. TxDOT at its expense shall cause punch list items, including patent defects identified by the parties, to be diligently completed following substantial completion of the Warranted Improvements. If any patent defect is not eligible for treatment as a punch list item, TxDOT shall cause it to be rectified as a condition to achieving substantial completion of the Warranted Improvements.

(d) TxDOT Cooperation. In addition to the foregoing, TxDOT shall reasonably assist the Authority in the Authority's pursuit of any breach of contract, negligence or other claim

against any of TxDOT's contractors, which assistance may include TxDOT's assignment of its rights to the Authority, sharing of documentation, providing access to its employees and consultants, or, if necessary, joinder in any legal action, provided that the Authority shall promptly reimburse TxDOT for all costs it incurs as a result.

10. Environmental Permits, Issues, Commitments and Studies. For the purposes of this Agreement, environmental permits, issues and commitments ("EPIC") shall include any permit, issue, coordination, commitment, or mitigation obtained to satisfy social, economic, or environmental impacts of the Project, including, but not limited to, sole source aquifer coordination, wetland permits, stormwater permits, traffic noise abatement, threatened or endangered species coordination, archaeological permits, and any mitigation or other commitment associated with any of those issues.

Except as provided in the following sentence, the Authority assumes all liability and responsibility for existing and future EPIC with respect to the Project upon Financial Close.

Notwithstanding the foregoing, (a) TxDOT has received the NEPA Approval required for the environmental reevaluation of tolling that portion of the Project situated in Collin County, (b) TxDOT is seeking a categorical exclusion for Segment 5 (the fully directional SH 121/DNT interchange) and, at its cost, shall use best efforts to advance same to its conclusion (the "Segment 5 Environmental Clearance"), and (c) prior to their respective Service Commencement Dates, TxDOT shall retain all liability and responsibility for existing and future EPIC with respect to Segments 1 and 2, save and except for any EPIC pertaining to the Authority's construction activities on those Segments. TxDOT shall use best efforts to obtain the Segment 5 Environmental Clearance, and the Authority shall fully cooperate with and provide all reasonable assistance to TxDOT with respect thereto. TxDOT shall fully cooperate with and support the efficient transitioning of its environmental responsibilities to the Authority. Except as otherwise provided above, TxDOT received the environmental clearance for the Project (other than Segment 5), and has satisfied its obligations under this Section 10, unless a subsequent and significant design change warrants further action.

11. Bidding Procedures; Insurance; BOPP; Contract Provisions

(a) Bidding Procedures. The Authority shall use its bidding and procurement procedures with respect to all aspects of the Project that it is obligated to design and construct pursuant to this Agreement. If the Authority intends to use a Design-Build or Construction Manager at Risk procurement, the Authority shall submit its bidding procedures to TxDOT for a limited review prior to their use. TxDOT's review of such procedures shall be limited solely to ensure that such procedures comply with any agreements TxDOT has with Project Cities relating to the bidding of work on the Project.

(b) Encroachment. It is possible that the Authority's or TxDOT's construction activities may encroach periodically on property held or utilized by the other. The Authority and TxDOT shall address in a reasonable and cooperative manner any such encroachment and any consequences thereof.

(c) Additional Insureds. Additionally, either TxDOT or the Authority shall be entitled, after providing reasonable notice prior to bidding, to require that any construction contract of the other party bid after the Effective Date must obligate the applicable contractor to list the Authority, TxDOT, the State of Texas, the Texas Transportation Commission and their respective successors, assigns, officeholders, officers, directors, commissioners, consultants and employees as “additional insureds” with respect to any insurance for which the contractor must obtain an “additional insured” rider or amendment.

(d) BOPP. The Authority shall comply with its Business Opportunity Program and Policy so as to satisfy certain conditions to receiving federal financial assistance, including the creation of a Disadvantaged Business Enterprise Program, as well as the requirements in Section 366.184 of the Regional Tollway Authority Act.

(e) Incentive Payments and Liquidated Damages. The Authority shall include incentive payments for early delivery and liquidated damages for late delivery of the Project’s features in its construction contracts, which delivery schedule shall be tied to the Service Commencement Dates for the applicable Segments.

12. **Project Schedule**. The Authority hereby commits to develop and commence operations of the portions of the Project that it is obligated to design and construct in accordance with the milestones and time periods set forth in this Agreement and the Milestone Schedule set forth in Exhibit J attached hereto and made a part hereof, subject only to delays caused by Force Majeure events. Upon Financial Close, the Authority shall be authorized to proceed with all work hereunder for Segments 1-4 necessary to complete Segments 1-4, in addition to the advance work (including surveying and site investigations, such as geotechnical, hazardous materials and utilities investigations) underway as of the Effective Date and up to Financial Close, which TxDOT hereby acknowledges and authorizes. Upon receipt of the Segment 5 Environmental Clearance, the Authority shall be authorized to proceed with all work hereunder for Segment 5 necessary to complete Segment 5. The Authority is authorized to enter the Project Right of Way TxDOT owns in order to conduct surveys and site investigations, including geotechnical, hazardous materials and utilities investigations. “Force Majeure” means actual delay or permanent or temporary inability to perform due to events beyond the Authority’s reasonable control, including fire, flood, earthquake, hurricane, inclement weather, epidemic or other unavoidable casualties or acts of God, freight embargo, strikes or general inability to obtain labor or materials, civil commotion, sabotage, terrorism or enemy action, and TxDOT’s failure to timely construct and complete the TxDOT Structures, 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 Authority.

13. **Operation, Maintenance and Regulation of the Project.**

(a) Transition. TxDOT shall be responsible for operation and maintenance for each of Segments 1 and 2 until the respective Service Commencement Date for each such Segment. TxDOT will be responsible for operation and maintenance for the frontage roads in Segment 3 until the Service Commencement Date(s) for Segments 1 and 2. During the period TxDOT retains operation and maintenance responsibility for any portion of the Project, TxDOT shall maintain such portion in accordance with TxDOT’s current maintenance standards and conduct

traffic management activities on such portion in accordance with TxDOT's standard traffic management practices and procedures. Upon the Service Commencement Date(s) for Segments 1 and 2, the Authority shall assume full responsibility for operation and maintenance for Segments 1 and 2 and the frontage roads in Segment 3 and all other then-existing and operating portions of the Project and all the Project Right of Way, provided that TxDOT shall provide certain periods of additional time for specified Project features to be brought into compliance with the applicable operation and maintenance standards as set out in subsection 13.(b) below and the exhibit referenced therein.

(b) Standards, Inspections and Reporting. The Authority shall conduct its operations and maintenance of the Project in accordance with the operations and maintenance standards set forth on Exhibit K attached hereto and made a part hereof. The Authority shall carry out general inspections of the Project in accordance with the inspection program the Authority uses on the NTTA System, as modified by mutual agreement between the Authority and TxDOT, as described in Exhibit K.

(c) Toll Collections. Commencing on the Service Commencement Date for each Segment and continuing throughout the term of this Agreement, the Authority shall be responsible for toll collection, violation processing, revenue handling and accounting, and customer service and support for the relevant Segments.

(d) Frontage Roads Access and Utility Permitting. Notwithstanding anything to the contrary in subsection 13.(a) above, TxDOT shall at all times be solely responsible, at its expense, for handling requests and permitting for (i) adjacent property access to frontage roads of the Project and (ii) utility placement within the frontage roads. TxDOT will keep the Authority regularly informed of access and utility permit applications and will deliver to the Authority a copy of each issued access and utility permit within ten (10) days after it is issued. The Authority at its expense shall cooperate and coordinate with permit holders to enable them to safely construct, repair and maintain access improvements allowed under their access or utility permits.

(e) Speed Studies and Speed Limits.

(i) TxDOT at its expense shall conduct a speed study of the frontage roads and main lanes in each Segment between six (6) to eight (8) weeks after the Service Commencement Date for the Segment (to allow time for traffic patterns to stabilize). TxDOT will conduct the speed study in accordance with applicable law and TxDOT's standards, procedures and methodology. TxDOT will work with local governments on ordinances enacting the appropriate posted speeds on the Project's frontage roads based on the study. TxDOT will keep the Authority informed of study schedules and provide the Authority a copy of the study results. Notwithstanding the foregoing, the Authority shall maintain complete responsibility and authority for the promulgation and enforcement of safety and operational standards for the Project's main lanes, including the determination, posting and enforcement of speed limits.

(ii) Thereafter, in lieu of speed studies by TxDOT, the Authority shall have the right and obligation to conduct, at its expense, further speed studies of the frontage

roads and main lanes of the Project. The Authority shall conduct such studies in accordance with TxDOT's standards at intervals mutually agreed with TxDOT, but not more frequently than at three-year intervals or as otherwise provided by applicable law. In addition, the Authority will have the right to conduct a speed study of frontage roads or main lanes at earlier intervals if the Authority in good faith believes that significant changes have occurred in the interim that will or may affect posted speed limits, but in no event sooner than eighteen (18) months after completion of the immediately preceding speed study for the same portion of frontage roads or main lanes unless otherwise requested by a Project City or other governmental entity. The speed studies performed for the frontage roads will be provided by the Authority to TxDOT for its review and approval and implementation by the Project Cities.

(f) ITS Operations. The Authority will provide TxDOT with viewing command and control access to any vehicle detection systems placed on and data/video generated from the Project main lanes and frontage roads in accordance with the Regional Data and Video Communication System of the North Texas Regional Comprehensive ITS Program (the "RDVCS"). TxDOT and the Authority further commit to technical task force meetings to review existing infrastructure and systems in order to develop the required scope of work to complete the center to center link between TxDOT and the Authority as rapidly as reasonably possible.

Until the RDVCS has been implemented, the Authority will provide TxDOT with internet based access to view images from existing Authority ITS system cameras in a method to provide live streaming video. Upon request by TxDOT, the Authority will utilize the camera controls to provide views desired by TxDOT and further will contact TxDOT regarding issues on TxDOT facilities that are viewed and noted by the Authority's system operators. TxDOT and the Authority will cooperatively establish appropriate protocols and points of contacts to foster this initiative.

14. **Frontage Roads.** As provided in Section 2 above, TxDOT and the Authority intend for that portion of each Segment of the Project required for the main lanes to be removed from the state highway system and transferred to the Authority, such removal to be effective on the Service Commencement Date for the applicable Segments. TxDOT shall retain that portion of the SH 121 alignment required for the Project frontage roads on the state highway system and they will remain designated as "SH 121." In all events, and regardless of whether the aforesaid transfers occur, the Authority shall maintain and otherwise be responsible for the operational and maintenance requirements for the Project frontage roads and areas outside the main lanes except as otherwise set forth below or in Section 13 above, such responsibility to include the repair and maintenance of pavement, bridges and other certain structures constructed as part of the Project, and, specifically, safety lighting structures and foundations therefor; storm water conduits and receivers; soundwalls, screen walls, retaining walls and similar structures related to the frontage roads; and guardrail, attenuators and fences. The Authority shall furnish, or provide for the furnishing of, all sweeping, flushing, and snow/ice control services on the frontage roads, and shall provide all mowing, landscaping maintenance and litter collection, as well as comply with all permits related to storm sewer and storm water drainage systems. Notwithstanding the foregoing, (a) TxDOT shall maintain and otherwise be responsible for the repair, maintenance and operation of (i) the traffic signal systems, including related safety lighting, on the Project frontage roads and (ii) the frontage roads and main lanes of I-35E and US 75, and (b) the

Authority shall have no responsibility for (i) the repair, maintenance and operation of any non traffic signal-mounted luminaires and other illumination structures and foundations therefor, other than safety lighting not related to the traffic signal systems, for the Project frontage roads for which Project Cities or other governmental entities have responsibility as of the Effective Date and (ii) providing any policing, fire, ambulance, hazardous materials, and other emergency response for the Project frontage roads for which Project Cities or other governmental entities have responsibility as of the Effective Date.

The Authority shall maintain the frontage roads in good and fully operational condition. The Authority may assign any of its obligations under the preceding paragraph to any other third party, provided that the Authority shall retain ultimate responsibility for the proper maintenance of the frontage roads. The Authority shall obtain TxDOT's prior written approval before entering into an agreement with a Project City or other governmental entity concerning the maintenance of the Project's frontage roads; TxDOT's approval shall not be unreasonably withheld.

Access management and utility permitting will be handled by TxDOT under standard TxDOT practice, as set forth in subsection 13.(d) above.

The Authority shall be responsible for the maintenance requirements for both the Property Interests and the Retained Property areas except for the I-35E and US 75 main lanes and frontage roads as depicted on Exhibit L attached hereto and made a part hereof. To the extent of any conflict between the depiction of maintenance limits shown on Exhibit L and the terms of this Section 14, the latter shall control.

15. **Term.** This Agreement shall take effect on the Effective Date and shall terminate on the date (the "Scheduled Termination Date") that is fifty (50) years from the Service Commencement Date for Segment 1. Notwithstanding the foregoing, this Agreement shall automatically terminate if the Upfront Payment and the Additional Upfront Payment are not delivered to TxDOT on or before forty-five (45) days after the Effective Date.

16. **Handback and Renewal.**

(a) Handback Condition. On the Scheduled Termination Date, all of the Authority's rights under this Agreement shall terminate automatically and without any further notice, documentation or action of any kind or by any party, and title to the Project, including all improvements, shall be deemed to have reverted and been transferred to TxDOT, at no charge to TxDOT, and must be in the condition and meeting all of the requirements for Residual Life at Handback specified in the Handback Requirements. Without limiting the foregoing, TxDOT may require the Authority to execute and deliver upon or after the Scheduled Termination Date such forms of deed without warranty or quitclaim instruments, certificates or similar documents as TxDOT reasonably desires and TxDOT may exercise any rights under the escrow described in the concluding sentence of subsection 16.(i) (the "Handback Transfer Documentation") to further evidence or effect the termination and transfer described in the preceding sentence. Further, TxDOT may require the Authority to execute, deliver and escrow all or some of the Handback Transfer Documentation in accordance with subsection (i) of this Section 16. Definitions for the

initially capitalized terms used in this Section 16 and Exhibits H, M, N, and O attached hereto and made a part hereof and not otherwise defined in this Agreement are set forth in Exhibit H.

(b) Handback Inspections. TxDOT and the Authority shall conduct inspections of the Project at the times and according to the terms and procedures specified in the Handback Requirements for the purposes of (i) determining and verifying the condition of all Elements and their Residual Lives, (ii) adjusting, to the extent necessary based on inspection and analysis, Element Useful Lives, Ages, Residual Lives, estimated costs of Renewal Work and timing of Renewal Work, (iii) revising and updating the Renewal Work Schedule to incorporate such adjustments, (iv) determining the Renewal Work required to be performed and completed prior to reversion of the Project to TxDOT, based on the requirements for Residual Life at Handback specified in the Handback Requirements, the foregoing adjustments and the foregoing changes to the Renewal Work Schedule, (v) verifying that such Renewal Work has been properly performed and completed in accordance with the Handback Requirements, and (vi) adjusting the Authority's funding of the Handback Requirements Reserve so that it is funded according to the schedule and amounts required under Exhibit N.

(c) Renewal Work Under Handback Requirements. The Authority shall diligently perform and complete all Renewal Work required to be performed and completed prior to the transfer of the Project to TxDOT on the Scheduled Termination Date, based on the required adjustments and changes to the Renewal Work Schedule resulting from the inspections and analysis under the Handback Requirements.

(d) Establishment of Handback Requirements Reserve.

(i) Beginning five (5) full calendar years before the Scheduled Termination Date, the Authority shall establish and fund a reserve account (the "Handback Requirements Reserve") exclusively available for the uses set forth in subsection 16.(f). The Handback Requirements Reserve shall be established and held in a segregated account with a financial institution selected by the Authority and approved by TxDOT.

(ii) The Authority shall provide to TxDOT the details regarding the account, including the name, address and contact information for the depository institution and the account number. The Authority shall inform the depository institution of all TxDOT's rights and interests with respect to the Handback Requirements Reserve, including TxDOT's right to draw on the Handback Requirements Reserve upon the occurrence of an event of default by the Authority under this Section 16. The Authority shall deliver such notices to the depository institution and execute such documents as may be required to establish and perfect TxDOT's interest in the Handback Requirements Reserve under the Uniform Commercial Code as adopted in the State of Texas, including TxDOT's right to make direct draws against the Handback Requirements Reserve upon the occurrence of an event of default by the Authority under this Section 16.

(iii) In lieu of establishing the Handback Requirements Reserve, the Authority may deliver to TxDOT one or more Handback Requirements Letters of Credit, on the terms and conditions set forth in subsection 16.(h).

(e) Funding of Handback Requirements Reserve.

(i) The Authority shall make deposits to the Handback Requirements Reserve at the times and in the amounts set forth in Exhibit N.

(ii) Funds held in the Handback Requirements Reserve may be invested and reinvested only in Eligible Investments. Eligible Investments in the Handback Requirements Reserve must mature, or the principal of and accrued interest on such Eligible Investments must be available for withdrawal without penalty, not later than such times as shall be necessary to provide funds when needed for payment of draws to the Authority, and in any event not later than the Scheduled Termination Date. All interest earned or profits realized from the investment of funds in the Handback Requirements Reserve shall be retained therein.

(f) Use of Handback Requirements Reserve.

(i) The Authority will have the right to payments from the Handback Requirements Reserve to be used only for the following purposes, provided the Handback Requirements Reserve is not at any time reduced below the amount of funds then required under Exhibit N:

(A) Costs of Renewal Work for those Elements that have a number of years stated in the “Useful Life” column in the Residual Life Table attached hereto as Exhibit O (the “Residual Life Table”), to the extent such Renewal Work is to be performed prior to the Scheduled Termination Date;

(B) Costs of Renewal Work for those Elements that have a number of years stated in the “Residual Life at Handback” column in the Residual Life Table, to the extent such Renewal Work is necessary in order to return the Element to TxDOT on the Scheduled Termination Date with a Residual Life equal to or greater than such number of years; and

(C) Costs of safety compliance work.

(ii) Not later than five (5) years before the Scheduled Termination Date, TxDOT and the Authority shall establish reasonable written protocols and procedures for requesting and funding draws from the Handback Requirements Reserve

(g) Disposition of Handback Requirements Reserve on Scheduled Termination Date.

(i) On the Scheduled Termination Date, all funds in the Handback Requirements Reserve (except as provided in subsection 16.(g)(ii)) shall automatically be and become the sole property of TxDOT, free and clear of all liens, pledges and encumbrances. Thereupon, the Authority shall deliver such transfers, assignments and other documents, and take such other actions, as TxDOT or the depository institution for the Handback Requirements Reserve shall require to confirm transfer to TxDOT of the Handback Requirements Reserve and funds therein, free and clear of all liens, pledges and encumbrances.

(ii) If the Handback Requirements Reserve at such time is different from the amount then required pursuant to Exhibit N, the Authority shall be obligated to pay any shortfall to TxDOT upon demand, or TxDOT shall authorize release to the Authority of any excess, as the case may be. TxDOT at its election may offset any excess to be released to the Authority by any amount the Authority still owes TxDOT for the cost of the independent inspections conducted pursuant to the Handback Requirements. For the avoidance of doubt, if on the Scheduled Termination Date the Authority has completed and paid in full all Renewal Work required on all Elements that have a number of years stated in the “Residual Life at Handback” column in the Residual Life Table and funds in the Handback Requirements Reserve exceed the total amount required under Section 2(a) of Exhibit N and the 10% contingency thereon required under Section 2(c) of Exhibit N, then TxDOT shall authorize release of such excess to the Authority, subject to the foregoing offset rights.

(h) Handback Requirements Letters of Credit

(i) In lieu of establishing the Handback Requirements Reserve, the Authority may deliver to TxDOT one or more letters of credit (each, a “Handback Requirements Letter of Credit”), on the terms and conditions set forth in this subsection 16.(h). If the Handback Requirements Reserve has been previously established, the Authority at any time thereafter may substitute one or more Handback Requirements Letters of Credit for all or any portion of the amounts required to be on deposit in the Handback Requirements Reserve, on the terms and conditions set forth in this subsection 16.(h). Upon receipt of the required substitute Handback Requirements Letter of Credit, TxDOT shall authorize the release to the Authority of amounts in the Handback Requirements Reserve equal to the face amount of the substitute Handback Requirements Letter of Credit. If the face amount of any Handback Requirements Letter of Credit falls below the total amount required to be funded to the Handback Requirements Reserve prior to expiry of the Handback Requirements Letter of Credit, the Authority shall be obligated to pay, when due, the shortfall into the Handback Requirements Reserve. Alternately, the Authority may deliver a Handback Requirements Letter of Credit with a face amount equal to at least the total amount required to be funded to the Handback Requirements Reserve during the period up to the expiry of the Handback Requirements Letter of Credit, or may deliver additional Handback Requirements Letters of Credit or cause the existing Handback Requirements Letter of Credit to be amended to cover the shortfall before deposits of the shortfall to the Handback Requirements Reserve are due.

(ii) At the beginning of each year, the Authority shall have the right and obligation (in lieu of funding the Handback Requirements Reserve) to adjust the amount of the Handback Requirements Letter of Credit to equal the maximum amount required to be funded in the Handback Requirements Reserve during the forthcoming year under Exhibit N, taking into account the most recent Renewal Work Schedule and Renewal Work performed to date under the Handback Requirements.

(iii) TxDOT shall have the right to draw on the Handback Requirements Letter of Credit (A) on the Scheduled Termination Date, (B) if the Authority has failed to perform its obligations hereunder relating to the funding or use of the Handback

Requirements Reserve or (C) if the Authority for any reason fails to deliver to TxDOT a new or replacement letter of credit, on the same terms, or at least a one (1) year extension of the expiration date of the existing letter of credit, by not later than forty-five (45) days before such expiration date, unless the Handback Requirements Letter of Credit is no longer required hereunder, in each case as necessary to obtain the Handback Requirements Reserve funds to which TxDOT is then entitled under subsection 16.(g). If TxDOT receives proceeds of a draw in excess of the Handback Requirements Reserve, TxDOT shall promptly refund the excess to the Authority.

(iv) If TxDOT draws on a Handback Requirements Letter of Credit, TxDOT shall have the right to use and apply the proceeds of such drawing as provided in subsection 16.(f). Notwithstanding the foregoing, if TxDOT draws on the Handback Requirements Letter of Credit due to the Authority's failure for any reason to deliver to TxDOT a new or replacement Handback Requirements Letter of Credit, on the same terms, or at least a one (1) year extension of the expiration date of the existing Handback Requirements Letter of Credit, not later than forty-five (45) days before such expiration date, TxDOT shall deposit the proceeds from drawing on the expiring Handback Requirements Letter of Credit into the Handback Requirements Reserve.

(v) Any Handback Requirements Letter of Credit shall:

(A) Be a standby letter of credit;

(B) Be issued by a financial institution with a credit rating of "A" or better according to Standard & Poor's and with an office in Austin, Dallas, Houston, or San Antonio at which the letter of credit can be presented for payment;

(C) Be in form approved by TxDOT in its good faith discretion;

(D) Be payable immediately, conditioned only on written presentment from TxDOT to the issuer of a sight draft drawn on the letter of credit and a certificate stating that TxDOT has the right to draw under the letter of credit in the amount of the sight draft, up to the amount due to TxDOT, without requirement to present the original letter of credit;

(E) Provide an expiration date not earlier than one year from date of issue;

(F) Allow for multiple draws; and

(G) Name TxDOT payee.

(vi) The Authority shall obtain and furnish any Handback Requirements Letter of Credit and replacements thereof at its sole cost and expense, and shall pay all charges imposed in connection with TxDOT's presentment of sight drafts and drawing against any Handback Requirements Letter of Credit or replacements thereof.

(i) Compulsory Meeting. Within ninety (90) days after the fortieth (40th) anniversary of the Service Commencement Date for Segment 1, authorized representatives of TxDOT, the Authority and the RTC shall meet to discuss and evaluate possible future strategies for the Project, including, without limitation, the rebuilding of the Project, modification of the Handback Requirements, possible alternate uses of the Handback Requirements Reserve, the possible extension of the Scheduled Termination Date, or any other issues such representatives desire to discuss. The Authority shall be responsible for calling such meeting and establishing a mutually acceptable time and place for such meeting. The parties acknowledge that the obligation to meet to discuss the future of the Project as provided in this subsection 16.(i) shall in no way in and of itself alter, change or modify the Handback Requirements or the Renewal Work required under this Section 16 and the parties are under no obligation to enter into an agreement which alters, changes or modifies the Handback Requirements or such required Renewal Work. Unless a binding decision is reached between TxDOT and the Authority to extend the Scheduled Termination Date and this Agreement is amended accordingly, TxDOT may, at its option, require the Authority to execute and deliver all or some of the Handback Transfer Documentation, postdated to be effective upon the Scheduled Termination Date, which shall be escrowed and held on terms reasonably acceptable to TxDOT and the Authority.

17. **Maintenance of Records.** All records and documents prepared by the Authority under this Agreement or otherwise relating to the financing, design, and construction of the Project (including, without limitation, those pertaining to the Authority's obligations under Section 21 to pay the Revenue Share Amount, as therein defined) will be made available to authorized representatives of TxDOT and FHWA for purposes of review and audit during normal work hours. All records and documents prepared under this Agreement relating to the financing, design, and construction of the Project must be maintained by the Authority for three (3) years after final payment of construction costs incurred in connection with the Project. All records and documents prepared under this Agreement relating to any Revenue Share Amount must be maintained by the Authority for three (3) years after payment of such Revenue Share Amount. Without limiting the foregoing, the Authority shall comply with all applicable federal laws pertaining to the retention of records and the provision of access thereto.

18. **Reports and Plans to TxDOT.**

(a) Progress Reports The Authority shall deliver to TxDOT all semiannual progress reports for the Project and any capacity improvements thereto prepared by the Authority's consulting engineers. At the earliest possible date following completion of construction of the Project or any capacity improvements thereto, the Authority will deliver to TxDOT a final set of plans and specifications for the Project (to the extent designed and constructed by the Authority) or capacity improvements thereto, as applicable, signed, sealed and dated by a professional engineer, licensed in the State of Texas, certifying that the portion of the Project constructed by the Authority was, or the capacity improvements to the Project were, constructed in accordance with the approved plans and specifications and approved contract revisions.

(b) Public Benefit Reports. The Authority shall deliver to TxDOT and the RTC an annual report on the cash flow derived by the Authority from the ownership and operation of the Project, based on actual gross toll revenues of the Project less the actual expenses of the NTTA System that are estimated and apportioned to the Project. The Authority intends to continue to

evaluate, and potentially develop policies for, the application of cash flow from the Project in order to seek an ever-increasing role in meeting the region's mobility needs, working in close cooperation with the RTC and TxDOT.

(c) Capacity Improvements and Major Renovations. The Authority shall keep TxDOT and the RTC fully informed of any plans the Authority may have to make capacity improvements or major renovations to the Project.

19. The Financing.

(a) Financing by the Authority. The Authority intends to finance, in part, the acquisition, design and construction of the Project with (i) equity from the NTTA System, of which the Project is a part, (ii) proceeds from the issuance and sale of one or more series of bond anticipation notes and revenue bonds and notes secured by the revenues of the NTTA System, which securities also may include amounts for refunding all or certain NTTA System bond anticipation notes and revenue bonds and notes previously issued by the Authority, and (iii) use of other financing tools and financial products authorized for use by the Authority (collectively, the "Financing"). TxDOT shall have no rights or obligations regarding the provision of the Financing, provided, however, that if reasonably requested by the Authority, TxDOT shall promptly cooperate with and fully assist the Authority by providing assurances or other information reasonably necessary or desirable for obtaining the Financing, including assurances and information contained in any offering document prepared by the Authority in connection with the Financing, provided that said assurances and/or information are, in TxDOT's reasonable judgment, consistent with the provisions of this Agreement.

(b) Limited Review of Certain Bond Documents by TxDOT. The Authority's Trust Agreement and any bond resolution or offering document prepared by the Authority in connection with the Financing (collectively, the "Bond Documents") shall be submitted to TxDOT for a limited review prior to its issuance or use. TxDOT's review of the Bond Documents shall be limited solely to the description of the terms of this Agreement and the description of TxDOT's operations and to confirm that the Bond Documents do not contain any impediments to or conflict with the Authority's obligations under Section 16. TxDOT shall have seven (7) days after receipt of any Bond Document to object to the description of the terms of this Agreement or to any perceived impediments to or conflicts with the Authority's obligations under Section 16.

(c) Construction Financing. The Authority shall keep TxDOT apprised of the financing to be used by the Authority to finance the Authority's obligations to design and construct the Project and shall provide to TxDOT such information and documentation related thereto as TxDOT may reasonably request.

20. Concession Payments.

(a) Upfront Payment. Subject to adjustment as described in Section 20(c), within forty-five (45) days of the Effective Date, the Authority shall pay Two Billion Five Hundred Million Dollars (\$2,500,000,000) (the "Upfront Payment") in good funds to TxDOT.

(b) Additional Upfront Payment. Subject to adjustment as described in Section 20(d), in lieu of guaranteed annual payments, within forty-five (45) days of the Effective Date, the Authority shall pay Eight Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Three Hundred Thirty-Three Dollars (\$833,333,333) (the “Additional Upfront Payment”) in good funds to TxDOT or as otherwise directed by TxDOT.

(c) Upfront Payment Market Interest Rate Adjustment. The amount of the Upfront Payment will be adjusted up or down at Financial Close based on the change of modeled interest rates under the Authority’s proposal for the Project from May 3, 2007 to the earlier of (i) one business day prior to the date the Authority prices its bond anticipation notes (or system revenue bonds if bond anticipation notes are not issued) to be used to finance the Upfront Payment (the “Pre-pricing Date”) or (ii) the date on which the Authority hedges its interest rate exposure with respect to the Upfront Payment (the “Hedge Date”). The interest rate adjustment will be based on the movement, if any, in the interest rates applicable to the Authority’s system revenue bonds (the “Bonds”) underlying its proposal for the Project as set forth in Exhibit P and the interest rates applicable to the Bonds as of 10:00 am on the Pre-pricing Date or Hedge Date, as applicable, based on the AAA Municipal Market Data Scale using 10 year callable triple-A insured rates, plus the applicable spread for each maturity as shown on Exhibit P. On the earlier of the Pre-pricing Date or the Hedge Date, the Authority and TxDOT will both adjust the Authority’s financial model to reflect the change in the applicable market interest rates and agree to the exact impact of such adjustment (highlighting specifically the positive or negative change in the Upfront Payment), and the actual Upfront Payment to be paid by the Authority shall be adjusted accordingly. Notwithstanding the foregoing, in no event will the negative change, if any, in the Upfront Payment exceed \$40,069,000.

(d) Additional Upfront Payment Market Interest Rate Adjustment. The amount of the Additional Upfront Payment will be adjusted up or down at Financial Close based on the change of modeled interest rates under the Authority’s proposal for the Project from May 3, 2007 to the earlier of (i) the date on which the Authority hedges its interest rate exposure with respect to the Additional Upfront Payment (the “Additional Hedge Date”) and (ii) one business day prior to the date the Authority prices its bond anticipation notes (or system revenue bonds if bond anticipation notes are not issued) to be used to finance the Additional Upfront Payment (the “Additional Pre-pricing Date”). The interest rate adjustment will be based on the movement, if any, in the interest rates applicable to the Bonds as set forth in Exhibit P and the interest rates applicable to the Bonds as of 10:00 am on the Additional Hedge Date or Additional Pre-Pricing Date, as applicable, based on the AAA Municipal Market Data Scale using 10 year callable triple-A insured rates, plus the applicable spread for each maturity as shown on Exhibit P. On the earlier of the Additional Hedge Date or the Additional Pre-pricing Date, the Authority and TxDOT will both adjust the Authority’s financial model to reflect the change in the applicable market interest rates and agree to the exact impact of such adjustment (highlighting specifically the positive or negative change in the Additional Upfront Payment), and the actual Additional Upfront Payment shall be adjusted accordingly.

21. **Revenue Sharing.**

(a) General. The Authority shall pay to TxDOT the amounts determined in accordance with this Section 21 (the "Revenue Share Amount") so as to enable TxDOT to participate in the toll revenue being generated by the Project.

(b) Calculation of Revenue Share Amount.

(i) Subject to subsections 21.(b)(ii) and 21.(c), the Revenue Share Amount shall be calculated for each calendar year and shall equal the sum of:

(A) The portion of the calendar year toll revenues within Band 1, as shown in Table 1 of Exhibit Q attached hereto and made a part hereof, multiplied by the Applicable Percentage for such Band as shown in Table 2 of Exhibit Q; plus

(B) The portion of the calendar year toll revenues within Band 2, as shown in Table 1 of Exhibit Q, multiplied by the Applicable Percentage for such Band as shown in Table 2 of Exhibit Q; plus

(C) The portion of the calendar year toll revenues within Band 3, as shown in Table 1 of Exhibit Q, multiplied by the Applicable Percentage for such Band as shown in Table 2 of Exhibit Q; plus

(D) The portion of the calendar year toll revenues within Band 4, as shown in Table 1 of Exhibit Q, multiplied by the Applicable Percentage for such Band as shown in Table 2 of Exhibit Q.

(ii) The Band values are stated on a calendar-year basis, starting with the calendar year in which the Service Commencement Date for Segment 1 occurs. In the calculation of revenue sharing, if the operating period in the first or last calendar year is less than a full calendar year, the applicable amounts of the Revenue Band floors and ceilings will be adjusted pro rata based on the number of operating days. For the last calendar year of the term of this Agreement, Toll Revenues shall include those revenues that are accrued or earned but not yet received in such calendar year.

(c) Payment Procedures. The Revenue Share Amount shall be payable to TxDOT according to the following procedures.

(i) Within fifteen (15) days after the end of each calendar year or partial calendar year during the term of this Agreement, the Authority shall deliver to TxDOT (A) a written preliminary calculation of the Revenue Share Amount in accordance with subsection 21.(b)(i) and (B) full payment of the Revenue Share Amount as so calculated.

(ii) Within ten (10) days after completion of its annual NTTA System audit for a calendar year, the Authority shall deliver to TxDOT (A) a written final calculation of the Revenue Share Amount in accordance with subsection 21.(b)(i), (B) an audited financial statement prepared by a reputable independent certified public accounting firm

according to GAAP, consistently applied, setting forth the total toll revenues for the Project for the subject calendar year, and (C) either payment of any additional Revenue Share Amount as so calculated or a written request for any refund of any prior overpayment of the Revenue Share Amount for the subject calendar year, as so calculated.

(iii) TxDOT shall have up to one hundred twenty (120) days after receipt of the items set forth in subsection 21.(c)(ii) to dispute the Authority's calculation of the Revenue Share Amount or to request further reasonable clarification or amendment to the calculation. The Authority shall deliver to TxDOT such reasonable clarification or amendment within thirty (30) days after receipt of TxDOT's written request therefor. If TxDOT does not agree with the calculation of the Revenue Share Amount, the disagreement shall be resolved according to the dispute resolution procedures set forth in subsection 26.(g)

(iv) Upon final determination of the Revenue Share Amount, to the extent the result indicates an underpayment to TxDOT, the Authority shall immediately pay to TxDOT the additional amount owing, together with interest thereon, commencing ninety (90) days after the end of the calendar year or partial calendar year for which it was due until the date paid, at a floating rate equal to the LIBOR in effect from time to time. "LIBOR" means the offered rate per annum (rounded up to the nearest one one-thousandth of one percent (0.001%) for deposits in U.S. dollars for a one-month period which appears on the Telerate Page 3750 at approximately 11:00 a.m., London time, on the date of determination, or if such date is not a date on which dealings in U.S. dollars are transacted in the London interbank market, then on the next preceding day on which such dealings were transacted in such market.

(v) Upon final determination of the Revenue Share Amount, to the extent the result indicates an overpayment to TxDOT, TxDOT shall immediately refund the overpayment to the Authority, together with interest thereon, commencing thirty (30) days after TxDOT receives the written final calculation and audited financial statement pursuant to subsection 21.(c)(ii) until the date paid, at a floating rate equal to the LIBOR in effect from time to time.

(d) Reserve Account. If the Authority defaults in the payment to TxDOT of the Revenue Share Amount, then, in addition to curing such default, the Authority shall set up a separate reserve account to be used to pay the Revenue Share Amount. The Authority shall make monthly deposits into such account equal to one-twelfth of the Authority's projected Revenue Share Amount for the applicable calendar year. The Authority may stop making payments into such reserve account if the Authority has not defaulted with respect to the payment of the Revenue Share Amount for the prior two (2) calendar years.

22. Tolls

(a) Authorization to Toll

(i) As provided in Chapter 366, Texas Transportation Code, the Authority shall have the exclusive right to (A) impose tolls upon the users of the main lanes of each Segment of the Project, (B) establish, modify and adjust the rate of such tolls, and (C) enforce and collect tolls from the users of the main lanes of the Project. To the extent permitted by law, such right shall be exercised with respect to the Project in accordance with and subject to the terms and conditions contained in this Agreement, including those set forth in this Section 22 and in Exhibit R attached hereto and made a part hereof.

(ii) The foregoing authorization includes the right to fix, charge, enforce and collect incidental charges with respect to electronic tolling accounts and video transaction toll premiums in accordance with the Authority's system-wide policy for such items.

(iii) The Authority has no authority or right to impose any toll, fee, charge or other amount for the use of the frontage roads or the Toll-Exempt Sections or the ramps set forth in Section B.6. of Exhibit R. "Toll -Exempt Sections" means (x) the portion of the limited access lanes in Segment 1 from Stations 2253+00 to 2325+00, (y) the portion of the limited access lanes in Segment 2 from Stations 670+00 to 690+00 and (z) the portion of the limited access lanes in Segment 4 from Stations 1315+00 to the end of the Project.

(iv) The Authority shall implement toll collection systems that charge, debit and collect tolls only at or through the electronic tolling facilities physically located on the Project Right of Way or through global positioning system technologies or other remote sensing technologies that charge, debit and collect tolls only for actual vehicular use of the limited access lanes of the Project (excluding the Toll-Exempt Sections).

(b) Toll Rates.

(i) Except as provided in subsection 22(b)(ii), the toll rates in any year of the term of this Agreement shall not exceed the maximum rates for each user classification for such year determined according to the toll rate policy, schedule and methodology set forth in Exhibit R.

(ii) The toll rates in any year may not exceed the maximum rates for each user classification for such year determined according to the toll rate policy, schedule and methodology set forth in Exhibit R unless the Authority determines that it is necessary to (A) preserve the financial condition of the NTTA System, (B) comply with the provisions of any bonds, notes, trust agreements or other financial instruments or agreements secured by the revenues of the NTTA System, or (C) comply with law. Prior to establishing rates in excess of those contemplated by Exhibit R, the Authority shall increase the toll rate schedule for the remainder of the NTTA System (other than those portions for which a lower toll rate is projected to produce higher revenues) to a level substantially equivalent to the toll rate schedule for the Project. The Authority will explore the possibility of using peak period pricing on the remainder of the NTTA

System to minimize the impact of adjustment of the toll rates in excess of the maximum rates.

(c) Peak Period Pricing Study. If SH 161 becomes part of the NTTA System, the Authority agrees to reasonably cooperate with TxDOT and the RTC in conducting a peak period pricing study on SH 161 upon terms and conditions acceptable to the parties. TxDOT and/or the RTC shall bear the cost of any such study, and TxDOT and/or the RTC shall make the Authority whole with respect to any lost toll revenues incurred by the Authority in connection with such study. TxDOT, the Authority and the RTC desire for such study to be completed before December 31, 2012.

23. **Tolling Operations Before Service Commencement.** The Authority and TxDOT intend to enter into a mutually agreeable tolling services agreement prior to the Service Commencement Date for Segment 1, pursuant to which the Authority will (a) provide certain toll collection, enforcement and interoperability functions and services for the Project and (b) receive compensation in an amount necessary to cover its costs and expenses, plus a reasonable and mutually acceptable return, in providing such functions and services.

24. **Compliance With Applicable Laws.** The Authority and TxDOT shall comply with all federal, state and local laws applicable to them with respect to this Agreement.

25. **Termination of this Agreement.** Unless terminated in accordance with Section 15, this Agreement may be terminated only by written mutual agreement and consent of TxDOT and the Authority.

26. **Defaults and Remedies.**

(a) Authority Defaults. The Authority shall be in breach under this Agreement upon the occurrence of any one or more of the following events or conditions (each an "Authority Default"):

(i) The Authority fails to achieve Service Commencement for a Segment by the applicable Long Stop Date as set forth in Exhibit J, as the same may be extended by the parties hereto;

(ii) The Authority fails to make any payment due TxDOT under this Agreement when due, or fails to deposit funds to any reserve or account in the amount and within the time period required by this Agreement; or

(iii) The Authority fails to observe or perform any other covenant, agreement, term or condition required to be observed or performed by the Authority under this Agreement.

(b) Authority Cure Periods. For the purpose of TxDOT's exercise of remedies, the Authority shall have the following cure periods with respect to the following Authority Defaults:

(i) Respecting an Authority Default under subsection 26.(a)(i), no opportunity to cure.

(ii) Respecting an Authority Default under subsection 26.(a)(ii), a period of thirty (30) days after TxDOT delivers to the Authority written notice of the Authority Default.

(iii) Respecting an Authority Default under subsection 26.(a)(iii), a period of thirty (30) days after TxDOT delivers to the Authority written notice of the Authority Default; provided that if the Authority Default is of such a nature that the cure cannot with diligence be completed within such time period and the Authority has commenced meaningful steps to cure promptly after receiving the default notice, the Authority shall have such additional period of time, up to a maximum cure period of one hundred twenty (120) days, as is reasonably necessary to diligently effect cure.

(c) TxDOT Remedies for Authority Defaults.

(i) TxDOT shall be entitled on account of the occurrence of an Authority Default involving any payment due TxDOT under this Agreement to recover from the Authority said unpaid amounts, plus interest thereon at the floating rate equal to the LIBOR in effect from time to time plus 200 basis points from and after the date such payment becomes due to TxDOT until paid. The Authority shall owe any such interest that accrues after the occurrence of such Authority Default and the delivery of notice thereof, if any, required by this Agreement regardless of whether the Authority Default is subsequently cured.

(ii) TxDOT shall be entitled to seek an action in mandamus against the Authority on account of the occurrence of an Authority Default.

(d) TxDOT Defaults. TxDOT shall be in breach under this Agreement upon the occurrence of any one or more of the following events or conditions (each a “TxDOT Default”):

(i) TxDOT fails to make any payment due the Authority under this Agreement when due; or

(ii) TxDOT fails to observe or perform any other covenant, agreement, term or condition required to be observed or performed by TxDOT under this Agreement.

(e) TxDOT Cure Periods. For the purpose of the Authority’s exercise of remedies, TxDOT shall have the following cure periods with respect to the following TxDOT Defaults.

(i) Respecting a TxDOT Default under subsection 26.(d)(i), a period of thirty (30) days after the Authority delivers to TxDOT written notice of the TxDOT Default.

(ii) Respecting a TxDOT Default under subsection 26.(d)(ii), a period of thirty (30) days after the Authority delivers to TxDOT written notice of the TxDOT Default, provided that if the TxDOT Default is of such a nature that the cure cannot with diligence be completed within such time period and TxDOT has commenced meaningful steps to cure immediately after receiving the default notice, TxDOT shall have such additional period of time, up to a maximum cure period of one hundred twenty (120) days, as is reasonably necessary to diligently effect cure.

(f) Authority Remedies for TxDOT Defaults.

(i) The Authority shall be entitled on account of the occurrence of a TxDOT Default involving any payment due the Authority under this Agreement to recover from TxDOT said unpaid amounts, plus interest thereon at the floating rate equal to the LIBOR in effect from time to time plus 200 basis points from and after the date such payment becomes due to the Authority until paid. TxDOT shall owe any such interest that accrues after the occurrence of such TxDOT Default and the delivery of notice thereof, if any, required by this Agreement regardless of whether the TxDOT Default is subsequently cured.

(ii) The Authority shall be entitled to seek an action in mandamus against the TxDOT on account of the occurrence of a TxDOT Default.

(g) Dispute Resolution Procedures. The Authority and TxDOT will set up a formalized process to resolve any issues that arise in connection with this Agreement, including with respect to all payments of the Revenue Share Amount and the Handback Requirements Reserve. The process will include an issues resolution ladder to resolve questions at the appropriate organizational levels. Any questions that cannot be resolved by use of the issues resolution ladder will be referred to the Authority's Executive Director or his/her designee and TxDOT's Executive Director or his/her designee to resolve. If a dispute is processed under the issues resolution ladder and not resolved, the parties agree to use the procedures in the next following sentences. The party making a claim may advance it in accordance with the statutes and administrative rules applicable on the Effective Date, including all statutory provisions that effect a waiver, in whole or part, of sovereign immunity to suit for the purpose of adjudicating a claim for a breach under this Agreement, including Tex. Loc. Gov't. Code Chapter 271, Subchapter I. The parties agree to use any alternative dispute resolution procedure that is a part of the applicable claim procedure. The parties shall satisfy the requirement for alternative dispute resolution by participating in non-binding arbitration, unless otherwise agreed to by the parties. During the resolution of an issue the Authority and TxDOT will not hinder work under the Agreement and such work will proceed.

(h) Self-Help Rights. If in the good faith judgment of TxDOT an unforeseen event affects the frontage roads of the Project that causes or could reasonably be expected to cause a material threat to the public safety, and if, after reasonable notice, the Authority is not then diligently taking steps to rectify or deal with such threat, TxDOT shall have the right to take or caused to be taken such action as may be reasonably necessary to rectify such threat, in which event the Authority shall bear the reasonable costs thereof.

27. **Successors and Assigns.** This Agreement shall bind, and shall be for the sole and exclusive benefit of, the respective parties and their legal successors, including without limitation any successor public agency to the Authority. Other than as provided in the preceding sentence, neither TxDOT nor the Authority shall assign, lease, sublet, or transfer the Project or its interest in this Agreement without the prior written consent of the other party to this Agreement, unless otherwise provided by law.

28. **Circulation of the Agreement.** Copies of this Agreement will be provided to, reviewed and relied upon by underwriters, investment bankers, rating agencies, credit enhancers and similar parties in connection with the provision of the Financing.

29. **Severability.** If any provision of this Agreement, or the application thereof to any person or circumstance, is rendered or declared illegal for any reason and shall be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but shall be enforced to the greatest extent permitted by applicable law.

30. **Written Amendments.** Any changes in the character, agreement, terms and/or responsibilities of the parties hereto must be enacted through a written amendment. No amendment to this Agreement shall be of any effect unless in writing and executed by the Authority and TxDOT.

31. **Notices.** All notices to either party by the other required under this Agreement shall be delivered personally, sent by facsimile transmission, or sent by Certified or Registered U.S. Mail, postage prepaid, addressed to such party at the following respective addresses:

If to the Authority:

Delivered personally:

North Texas Tollway Authority
Attention: Executive Director
5900 W. Plano Parkway, Suite 100
Plano, Texas 75093

Delivered by mail:

North Texas Tollway Authority
Attention: Executive Director
P.O. Box 260729
Plano, Texas 75026

If to TxDOT:

Texas Department of Transportation
Dallas District Office
4777 East Highway 80
Mesquite, Texas 75150
Attention: District Engineer

All personally delivered notices shall be deemed given on the date so delivered. Notice by facsimile shall be deemed given on the date indicated by written confirmation of transmission to, in the case of the Authority, (214) 528-4826 or, in the case of TxDOT, (214) 320-6117. All mailed notices shall be deemed given three (3) days after being deposited in the mail. Either party hereto may change the above address or facsimile number by sending written notice of such change to the other in the manner provided for above.

32. **Limitations.** All covenants and obligations of TxDOT and the Authority under this Agreement shall be deemed to be valid covenants and obligations of said entities, and no officer, director, or employee of TxDOT or the Authority shall have any personal obligations or liability hereunder.

33. **Sole Benefit.** This Agreement is entered into for the sole benefit of TxDOT and the Authority and their respective successors and permitted assigns. Nothing in this Agreement or in any approval subsequently provided by either party hereto shall be construed as giving any benefits, rights, remedies, or claims to any other person, firm, corporation or other entity, including, without limitation, the public in general.

34. **Relationship of the Parties.** Nothing in this Agreement shall be deemed or construed by the parties, or by any third party, as creating the relationship of principal and agent between TxDOT and the Authority, nor any joint enterprise.

35. **Authorization.** Each party to this Agreement represents to the other that it is fully authorized to enter into this Agreement 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 Agreement in accordance with its terms, other than those that have been obtained.

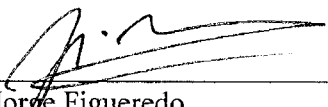
36. **Interpretation.** No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party by any court or other governmental or judicial authority by reason of such party having or being deemed to have drafted, prepared, structured, or dictated such provision.

37. **Effective Date; Execution and Delivery.** The Effective Date shall be the date on which the last party to execute this Agreement does so. Under no circumstances shall this Agreement be deemed executed and delivered for any purpose prior to its complete execution by both TxDOT and the Authority.

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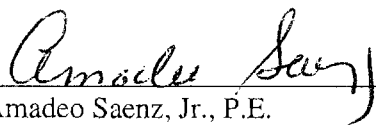
IN WITNESS WHEREOF, TxDOT and the Authority have executed this Agreement by six (6) multiple counterparts on the dates shown hereinbelow, effective on the Effective Date listed above.

**NORTH TEXAS TOLLWAY
AUTHORITY**

By: 
Jorge Figuero,
Executive Director

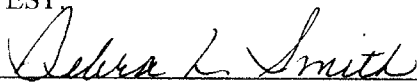
Date: 8-22-07

**TEXAS DEPARTMENT OF
TRANSPORTATION**

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

Dated: 10/18/07

ATTEST:


Debra L. Smith,
Secretary

APPROVED AS TO FORM:

LOCKE LIDDELL & SAPP PLLC
General Counsel to the Authority


By: 
Frank E. Stevenson, U

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Exhibit A

Description of the Project and Property Interests (Recitals and Section 2)

The Project

The Project consists of those portions of SH 121 extending from Business SH 121 to US 75 in Denton, Dallas, and Collin Counties. Certain portions of the Project have already been completed or are currently under construction. The Authority will have the obligation to design and construct certain additional improvements, including Project Segments 1 through 4, and Segment 5 if NEPA approval is timely obtained and substantially consistent with the preliminary design prepared by TxDOT. In addition, upon completion of required work in each segment, the Authority will be obligated to place each segment into operation and maintain the segment for the term of this Agreement. Maintenance and operations will include all frontage roads, tolled main lanes and entrance and exit ramps, and all Project Right of Way:

(a) Project Segment 1: From 0.23 miles east of Business 121 to the ramp pair on the west side of FM 2281. SH 121 CL Station 2085+00 to Station 2357+00. The work required for Project Segment 1 includes:

- (i) Design and install additional signing items;
- (ii) Design, install, and test permanent tolling system;
- (iii) Initiation of tolling operations and assumption of maintenance responsibility; and
- (iv) Design and construction additional noise abatement walls.

(b) Project Segment 2: From the ramp pair on the west side of FM 2281 to the ramp pair on the east side of the Hillcrest Road overpass. SH 121 CL Station 2457+00 to Station 832+00. The work required for Project Segment 2 includes:

- (i) Design and install pavement markings;
- (ii) Design, install, and test permanent tolling system including signing;
- (iii) Coordination of all on site work with contractors currently working for TxDOT so as to not interfere with their operations; and
- (iv) Initiation of tolling operations and assumption of maintenance responsibility.

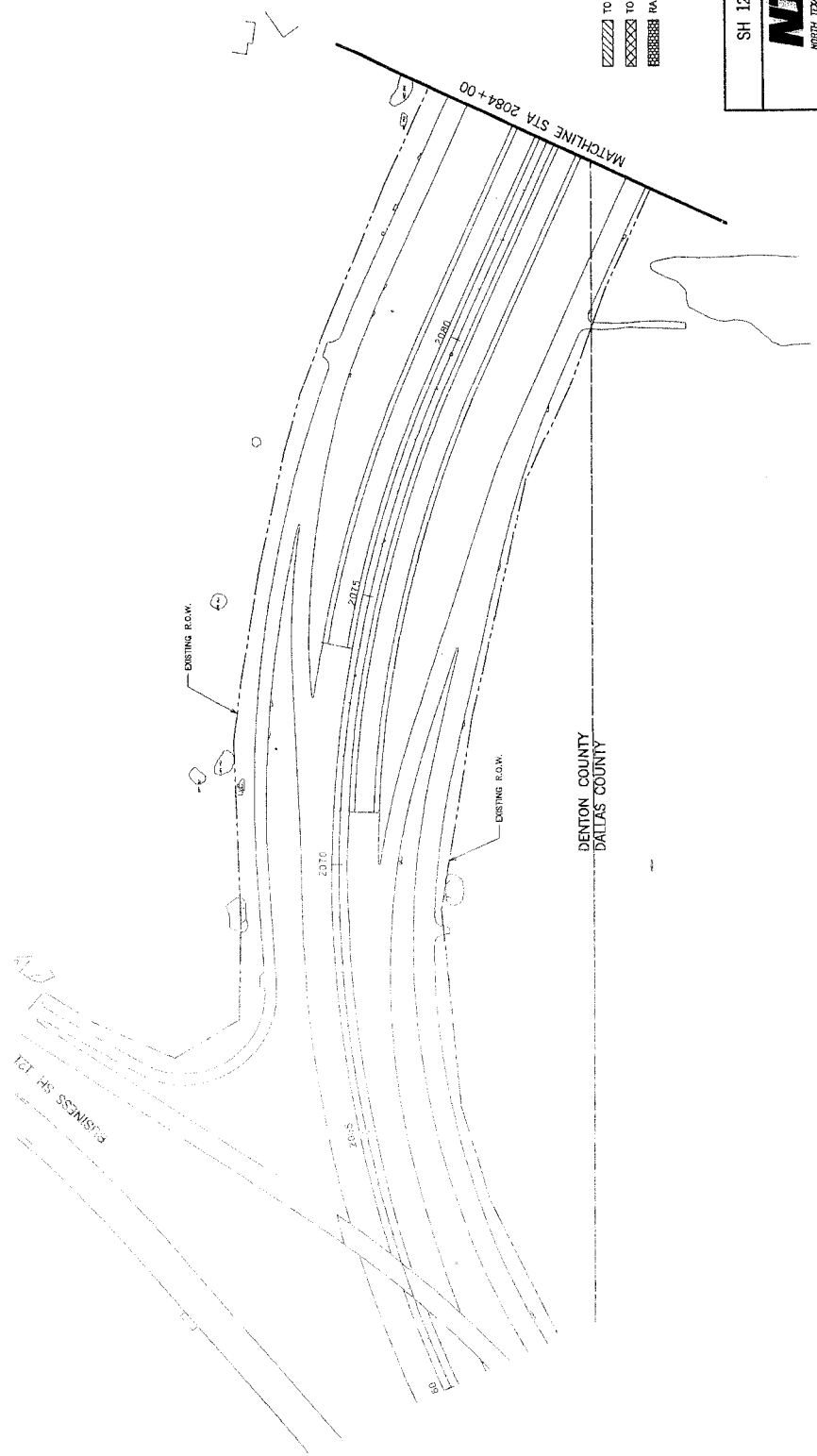
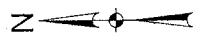
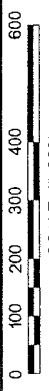
(c) Project Segment 3: From the ramp pair on the east side of the Hillcrest Road overpass to the ramp pair on the west side of the Watters Road overpass. SH 121 CL Station 832+00 to Station 1195+00. The work required for Project Segment 3 includes:

- (i) Design and construct SH 121 main lanes; and
 - (ii) Initiation of tolling operations and assumption of maintenance responsibility.
- (d) Project Segment 4: From the ramp pair on the west side of the Watters Road overpass through the north, east, and south limits of the construction required to complete the US 75/SH 121 Interchange. SH 121 CL Station 1195+00 to Station 1315+00). The work required for Project Segment 4 includes:
- (i) Design and construct SH 121 main lanes, frontage roads, and US 75 Interchange; and
 - (ii) Initiation of tolling operations and assumption of maintenance responsibility.
- (e) Project Segment 5: Dallas North Tollway interchange. SH 121 CL Station 676+00 to Station 693+40. The work required for Project Segment 5 includes:
- (i) Work required in all directions to complete construction of all eight direct connect ramps for the interchange of the Dallas North Tollway and SH 121 and additional ramping modifications in order to maintain reasonable local access.
 - (ii) Design and construction of tolling infrastructure, signing, and ITS systems; and
 - (iii) Initiation of tolling operations and assumption of maintenance responsibility.

“Property Interests”

[See attached CAD-generated drawings, and accompanying metes and bounds descriptions]

\\250009\25119\112223\half\road\vw amb\hls\row EX 149n



LEGEND

- TO BE TRANSFERRED TO NITA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)



NITA & TXDOT
RIGHT-OF-WAY LIMITS
STA 2050+00 TO STA 2084+00

1 OF 18

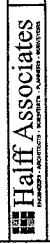
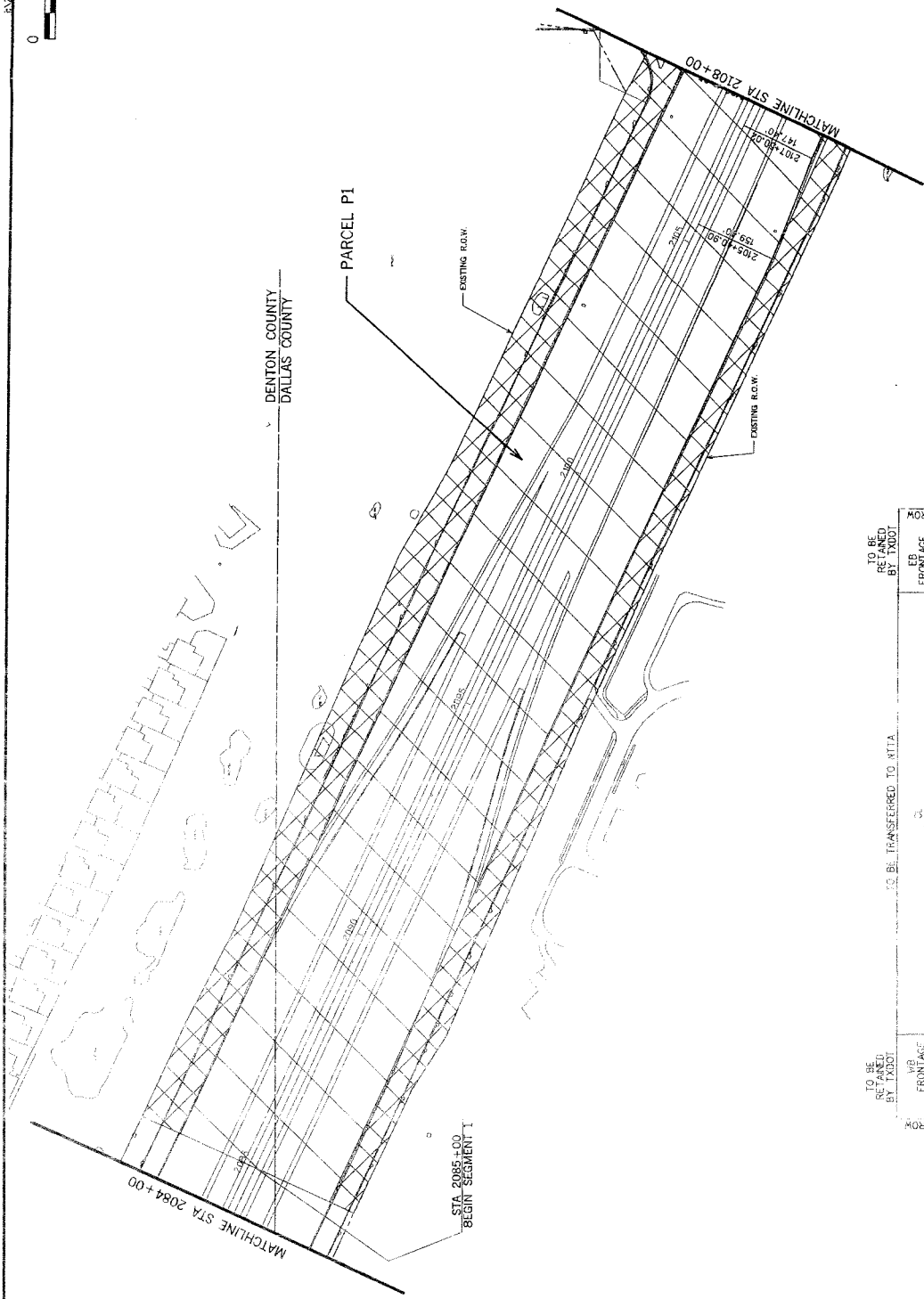
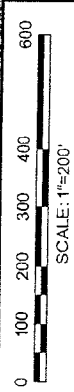


EXHIBIT A

10/22/23 AM

\\250009\25119\112223\half\road\vw amb\hls\row EX 149n

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LEGEND

- TO BE TRANSFERRED TO NTIA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)



NTIA & TXDOT
RIGHT-OF-WAY LIMITS
STA 2084+00 TO STA 2108+00

2 OF 18

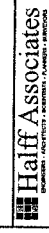
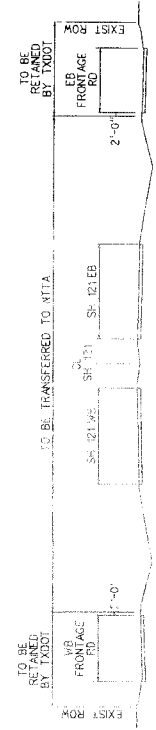


EXHIBIT A

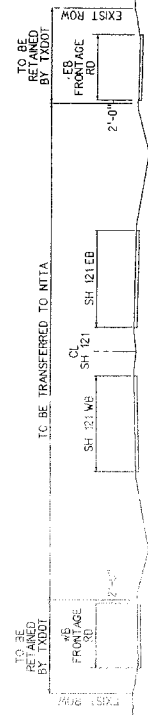
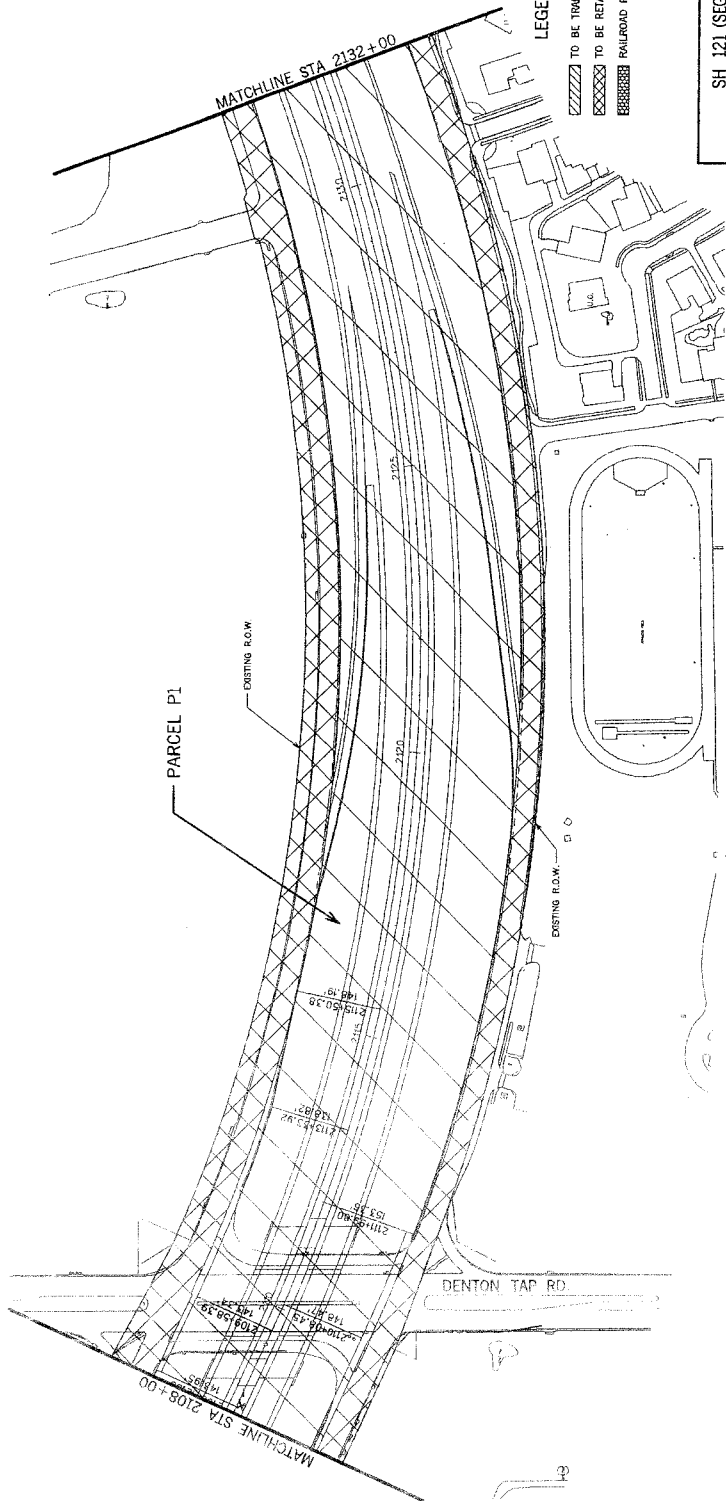
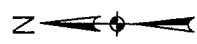
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TYPICAL SECTION

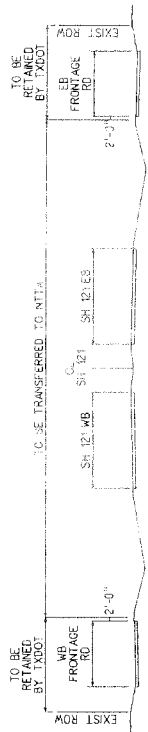
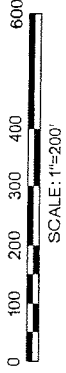
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SH 121 (SEGMENT 1)	
NTTA NORTH TEXAS TOLLWAY AUTHORITY	
NTTA & TXDOT RIGHT-OF-WAY LIMITS STA 2108+00 TO STA 2132+00 3 OF 19	
Half Associates INCORPORATED 10000 WEST 10TH STREET, SUITE 100 DALLAS, TEXAS 75243-1000 TEL: 972.232.2322	
EXHIBIT A	

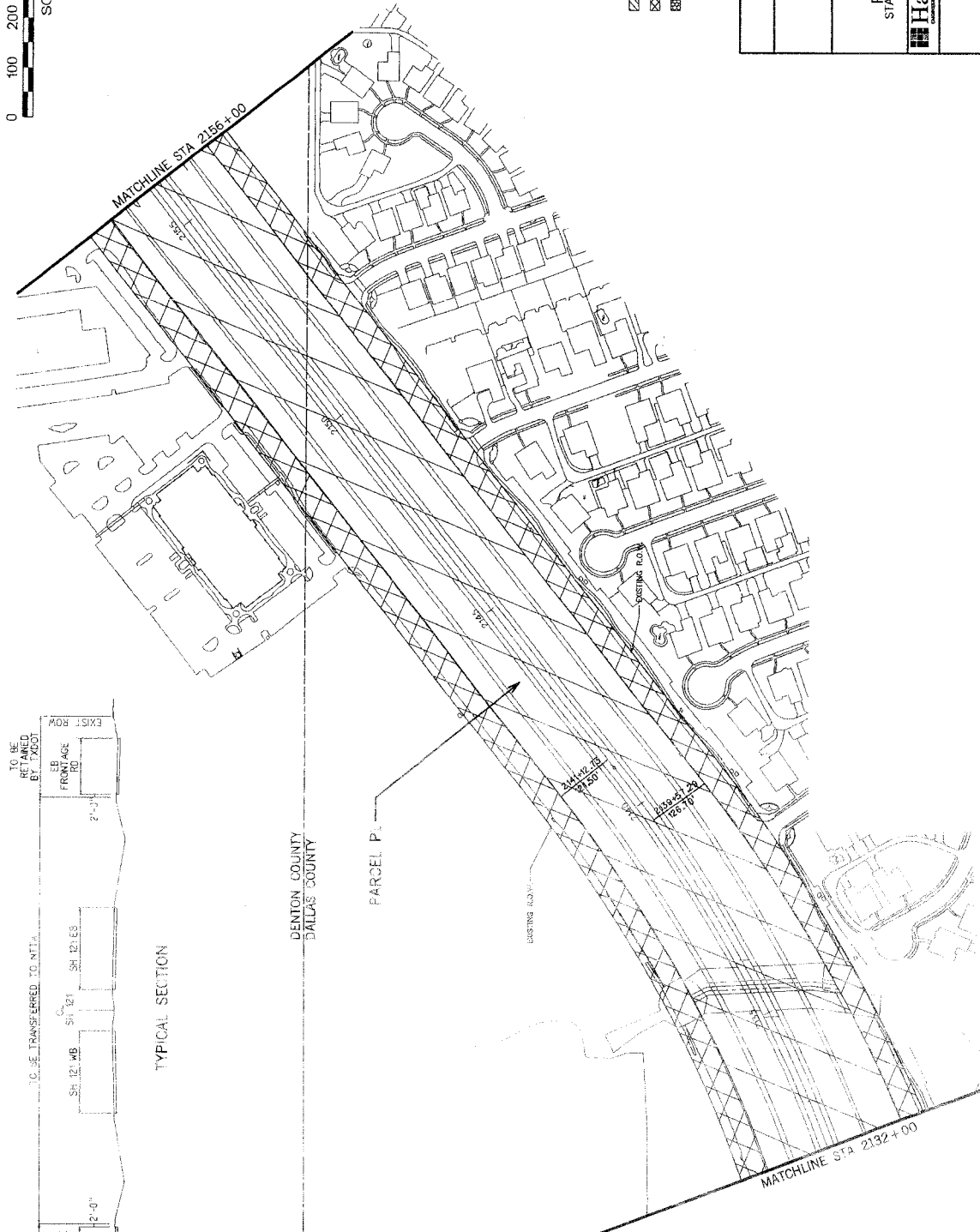
03/22/22 AM



TYPICAL SECTION

DENTON COUNTY
DALLAS COUNTY

PARCEL P



LEGEND

- ▨ TO BE TRANSFERRED TO NITA
- ▩ TO BE RETAINED BY TXDOT
- ▧ RAILROAD ROW

SH 121 (SEGMENT 1)



NITA & TXDOT
RIGHT-OF-WAY LIMITS
STA 2132+00 TO STA 2156+00

4 OF 18

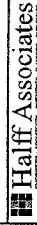
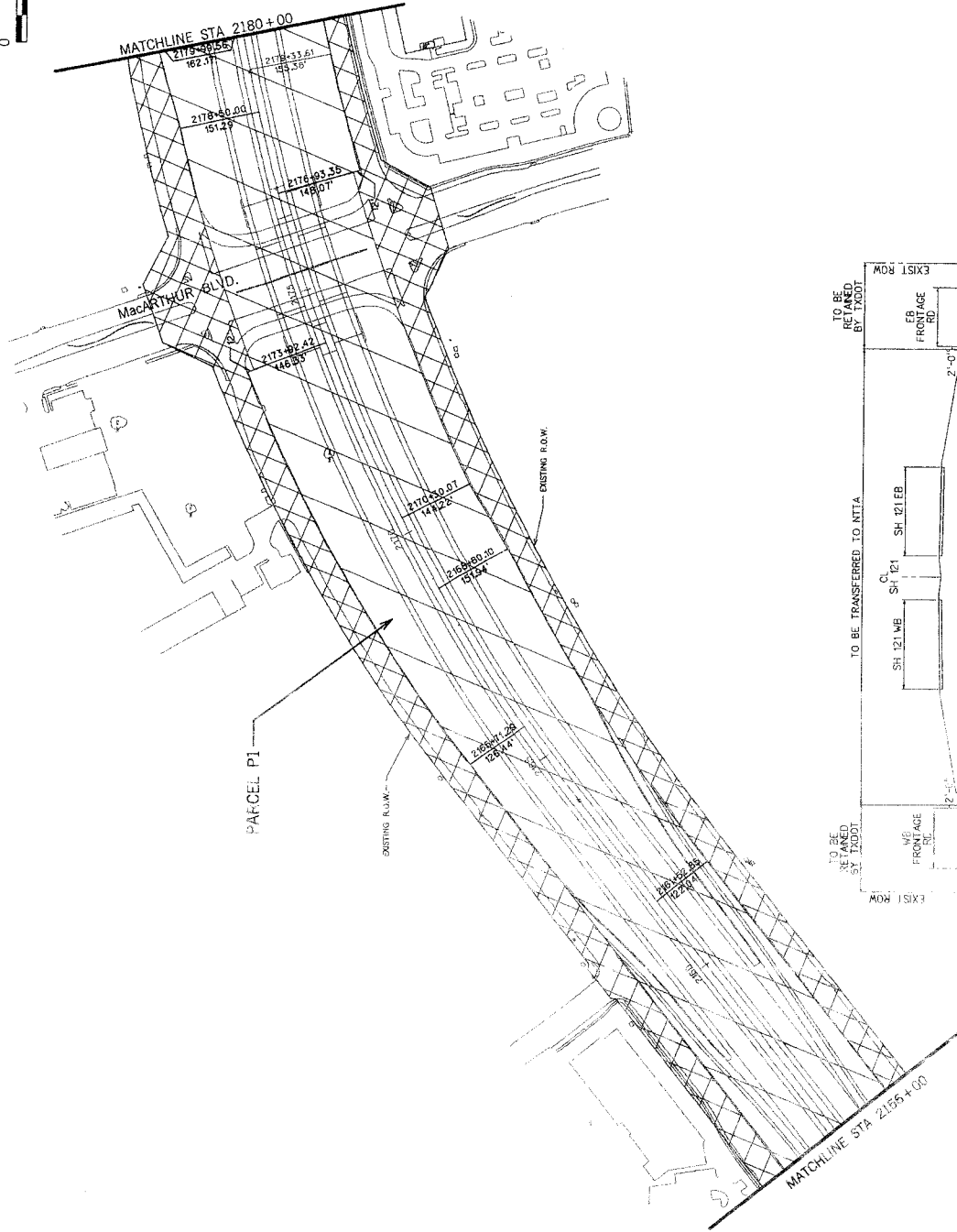


EXHIBIT A



SCALE: 1"=200'



LEGEND

- TO BE TRANSFERRED TO NITA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)



NITA & TXDOT
RIGHT-OF-WAY LIMITS
STA 2155+00 TO STA 2180+00
5 OF 10

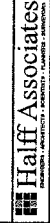
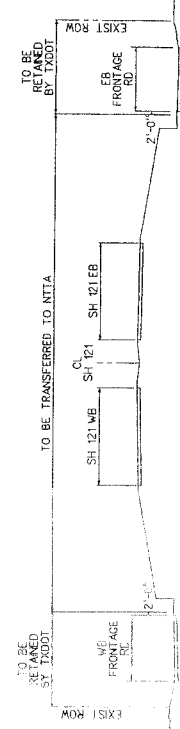


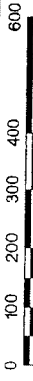
EXHIBIT A

10/22/12 AM

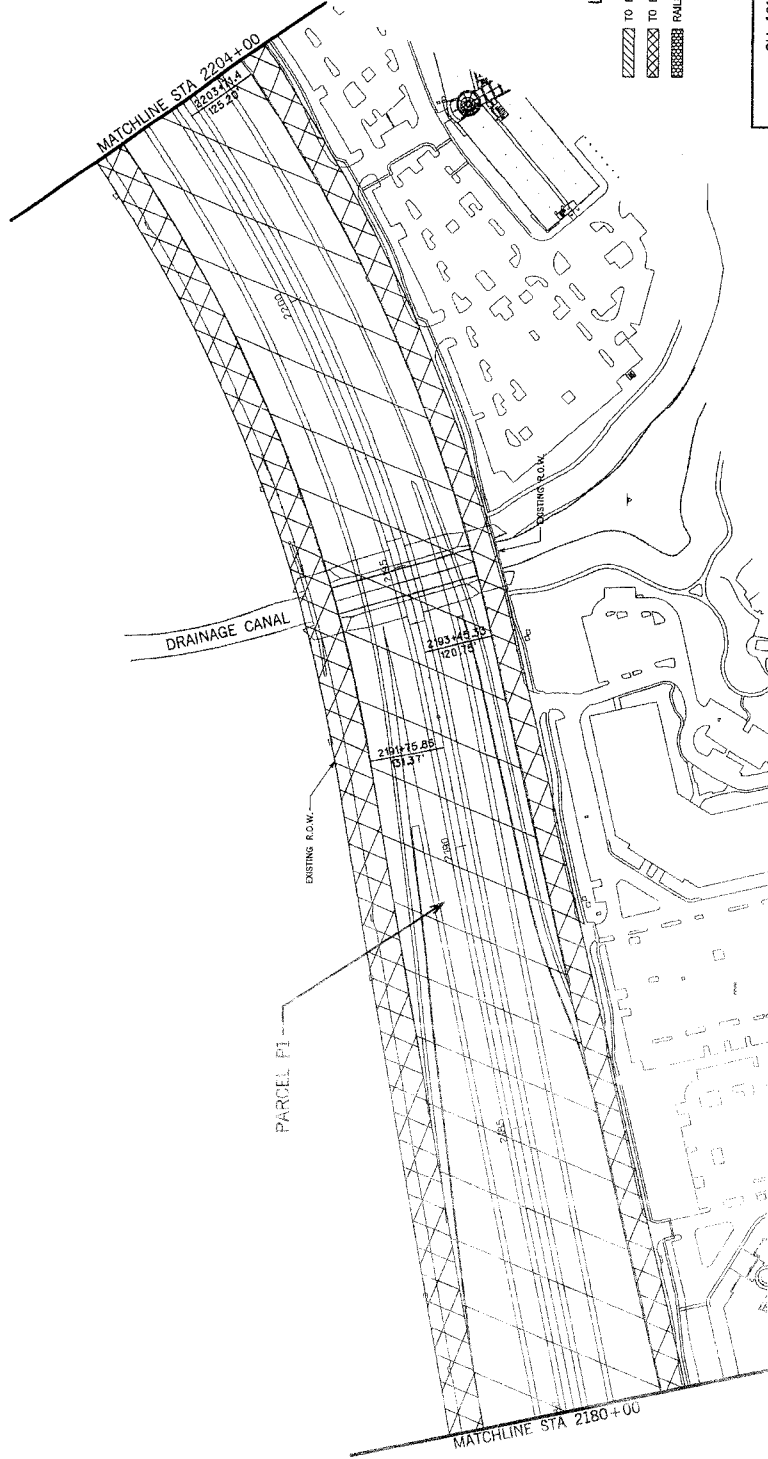
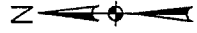


TYPICAL SECTION

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SCALE: 1"=200'

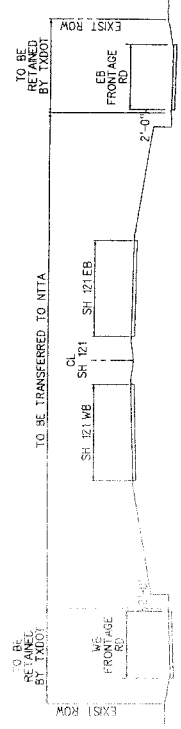


LEGEND

- TO BE TRANSFERRED TO NTTA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)
NTTA NORTH TEXAS TOLLWAY AUTHORITY
NTTA & TXDOT RIGHT-OF-WAY LIMITS STA 2180+00 TO STA 2204+00 8 OF 10
Half Associates ENGINEERS • ARCHITECTS • PLANNERS • LANDSCAPE ARCHITECTS
EXHIBIT A

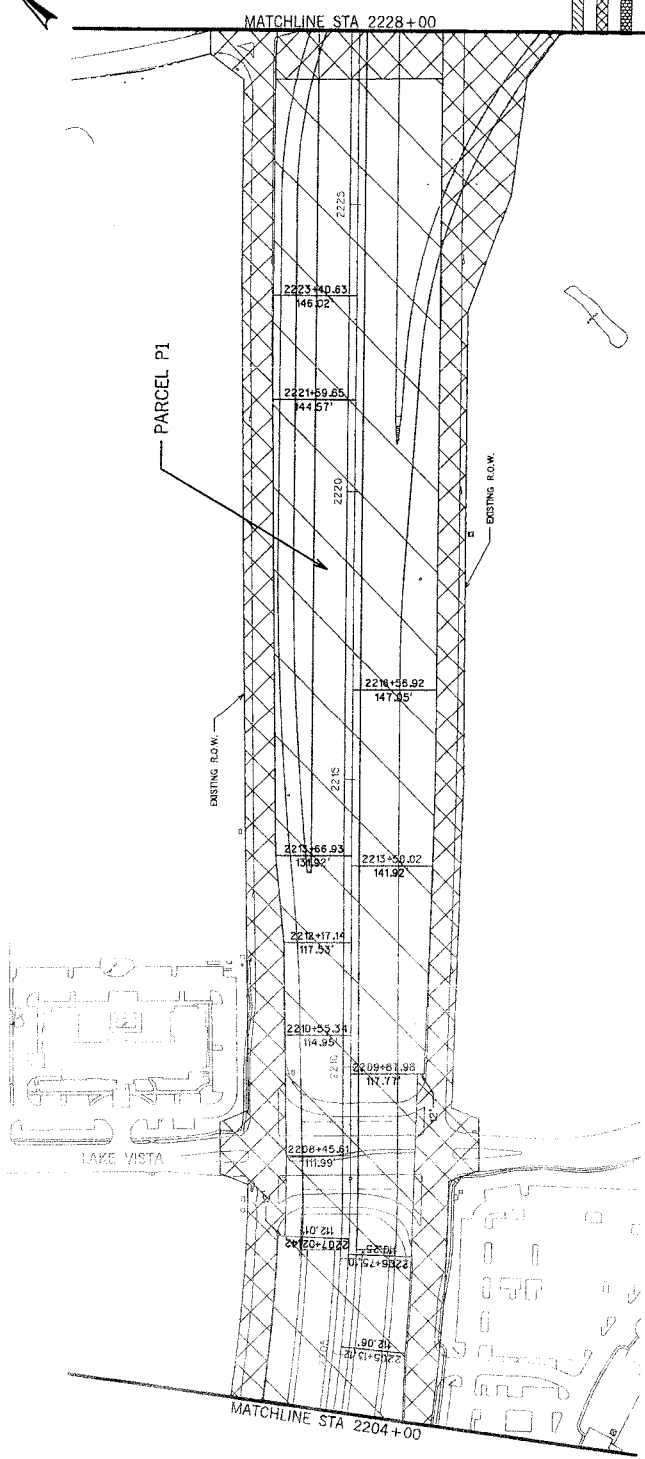
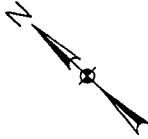
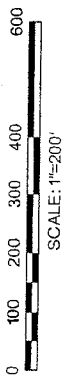
10/22/18 AM



TYPICAL SECTION

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LEGEND

- TO BE TRANSFERRED TO NTTA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

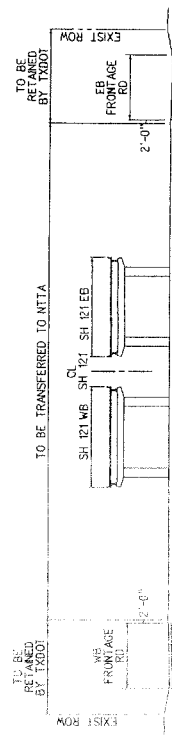
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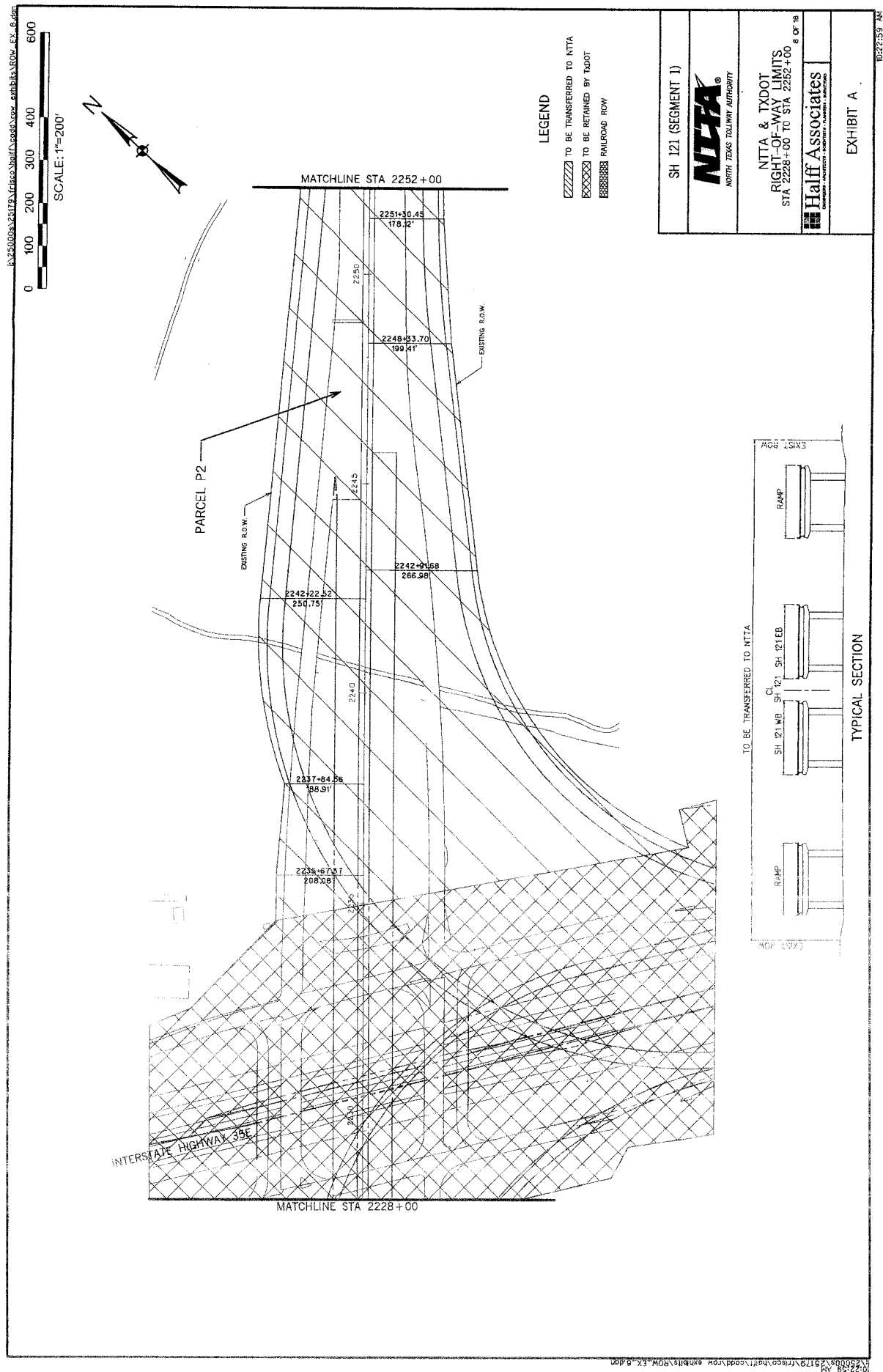
NTTA & TXDOT
RIGHT-OF-WAY LIMITS
STA 2204+00 TO STA 2228+00 1 OF 18



EXHIBIT A



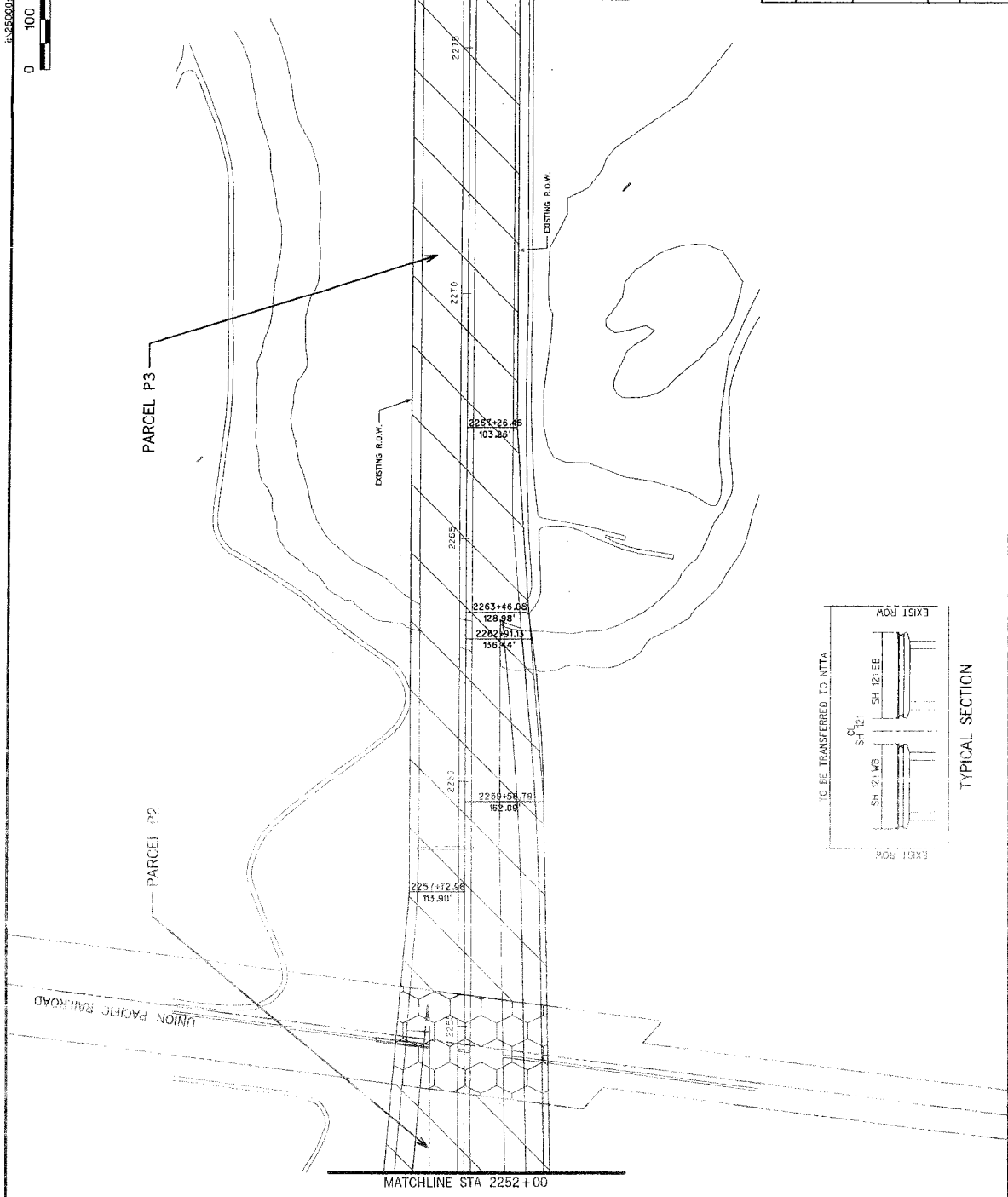
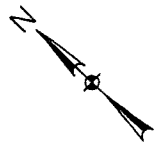
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LEGEND

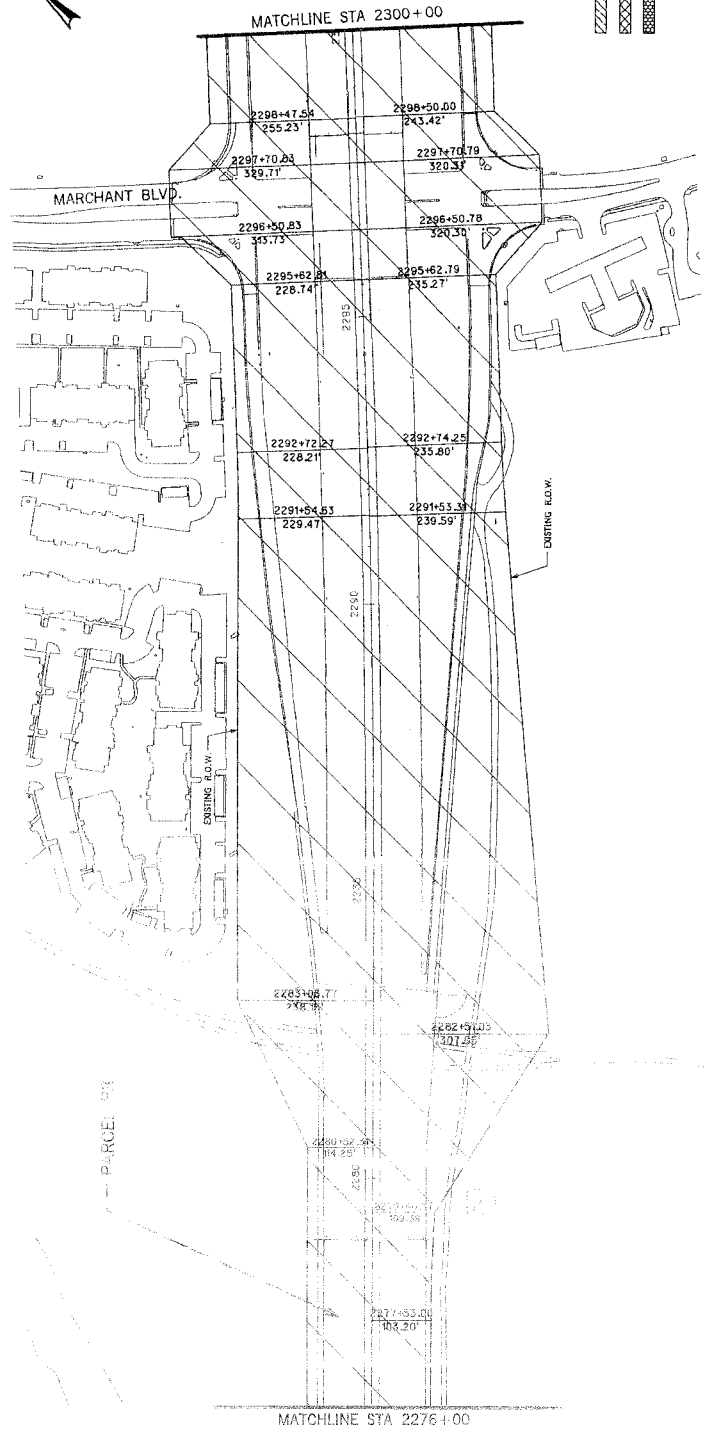
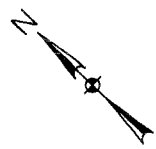
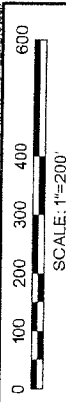
- TO BE TRANSFERRED TO NITA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)	
NITA NORTH TEXAS TOLLWAY AUTHORITY	
NITA & TXDOT RIGHT-OF-WAY LIMITS STA 2252+00 TO STA 2276+00 S. OF 18	
Half Associates PLANNING • ENGINEERING • SURVEYING • LANDSCAPE ARCHITECTURE	
EXHIBIT A	

02/23/05 AM

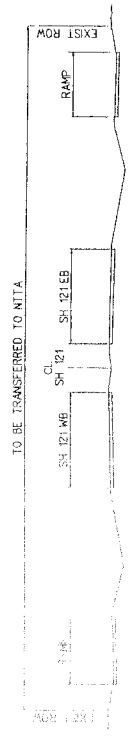
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- LEGEND**
- TO BE TRANSFERRED TO NITA
 - TO BE RETAINED BY TXDOT
 - RAILROAD ROW

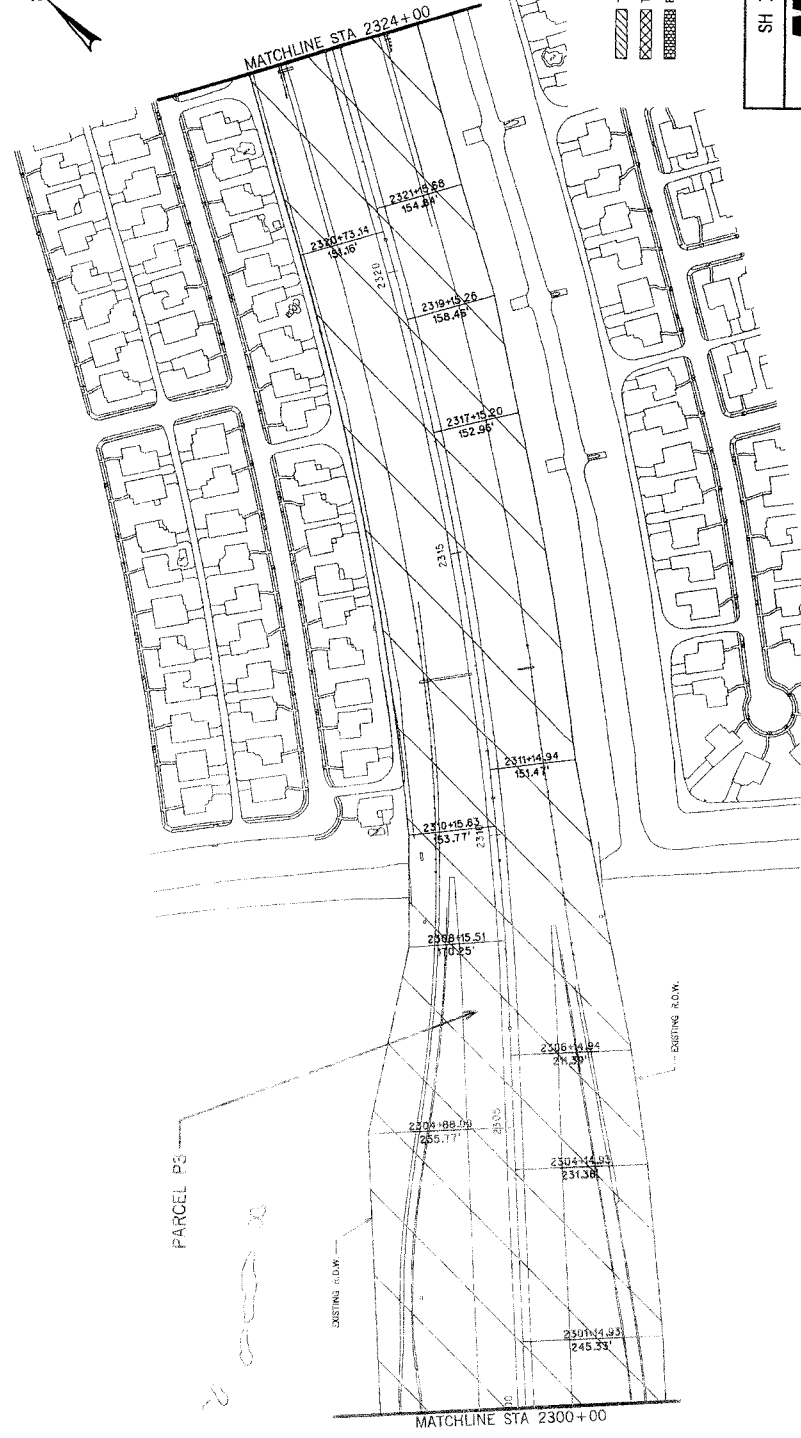
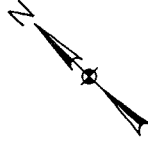
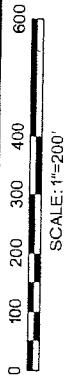
SH 121 (SEGMENT 1)	
NTTA NORTH TEXAS TOLLWAY AUTHORITY	
NITA & TXDOT RIGHT-OF-WAY LIMITS STA 2276+00 TO STA 2300+00	
10 OF 18	
Half Associates CONSULTANTS, ENGINEERS, ARCHITECTS	EXHIBIT A



TYPICAL SECTION

10/23/10 AM

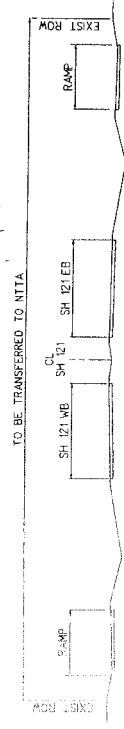
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LEGEND

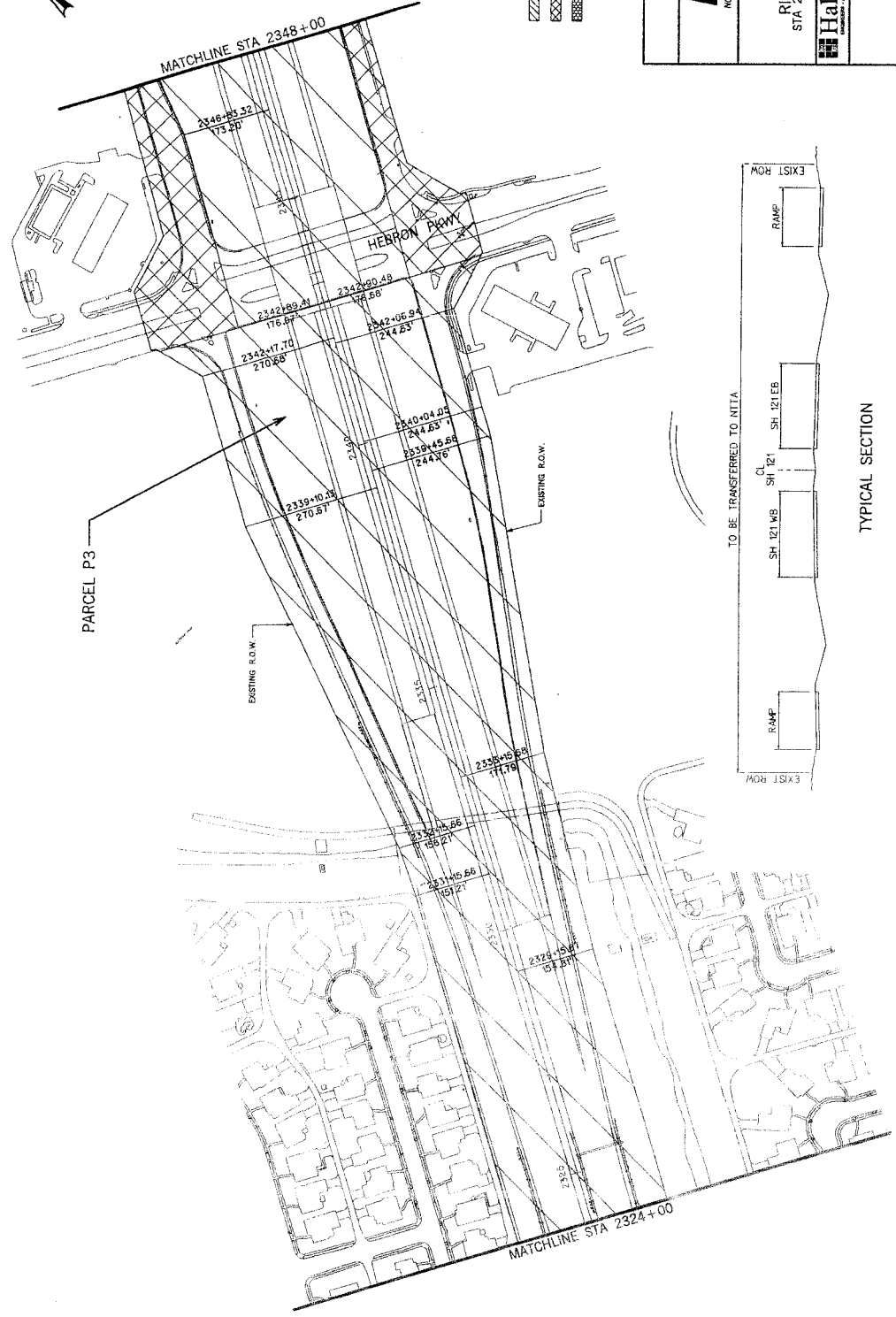
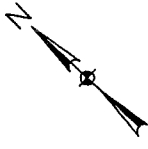
- TO BE TRANSFERRED TO NTTA
- TO BE RETAINED BY TxDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)
NTTA NORTH TEXAS TOLLWAY AUTHORITY
NTTA & TxDOT RIGHT-OF-WAY LIMITS STA 2300+00 TO STA 2324+00 11 OF 18
Half Associates PLANNING • ARCHITECTURE • ENGINEERING • LANDSCAPE ARCHITECTURE
EXHIBIT A



TYPICAL SECTION

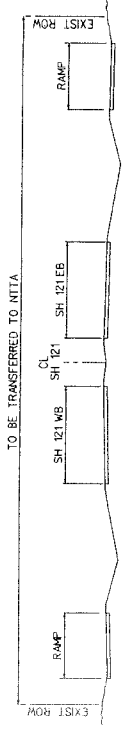
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LEGEND

- ||||| TO BE TRANSFERRED TO NTIA
- XXXXX TO BE RETAINED BY TxDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)
NTTA NORTH TEXAS TOLLWAY AUTHORITY
NTTA & TxDOT RIGHT-OF-WAY LIMITS STA 2324+00 TO STA 2348+00 9 of 18
Half Associates LANDMARK - ARCHITECTURE - ENGINEERING - PLANNING - SURVEYING
EXHIBIT A



TYPICAL SECTION

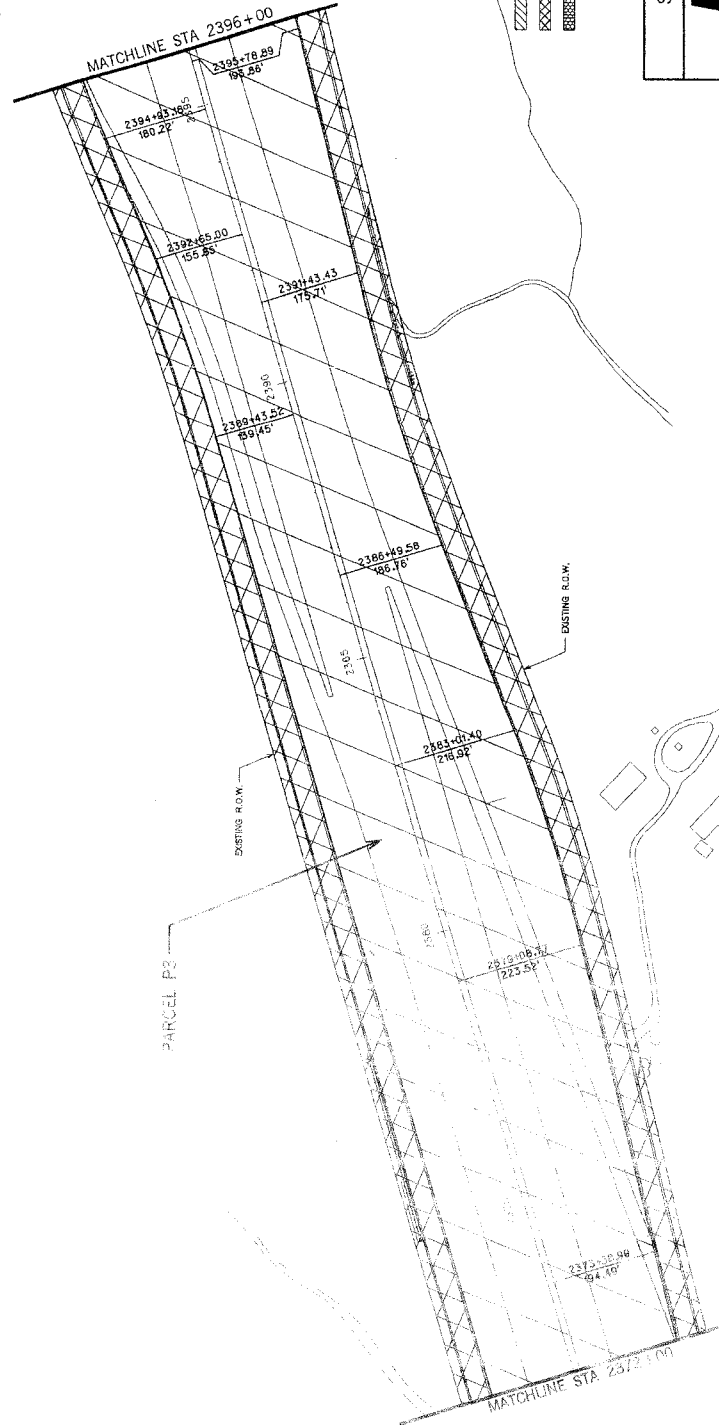
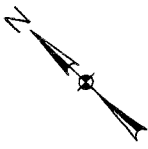
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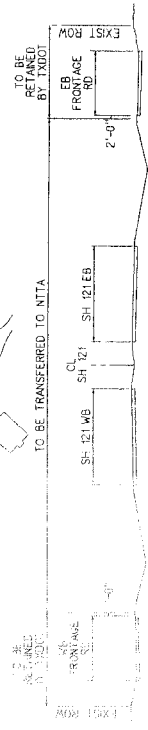
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LEGEND

- TO BE TRANSFERRED TO NITA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)	
NTTA NORTH TEXAS TOLLWAY AUTHORITY	
NTTA & TXDOT RIGHT-OF-WAY LIMITS STA 2372+00 TO STA 2396+00 14 OF 18	
Half Associates ENGINEERS / ARCHITECTS / SURVEYORS / LANDSCAPE ARCHITECTS	
EXHIBIT A	



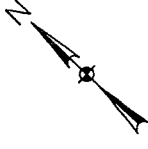
TYPICAL SECTION

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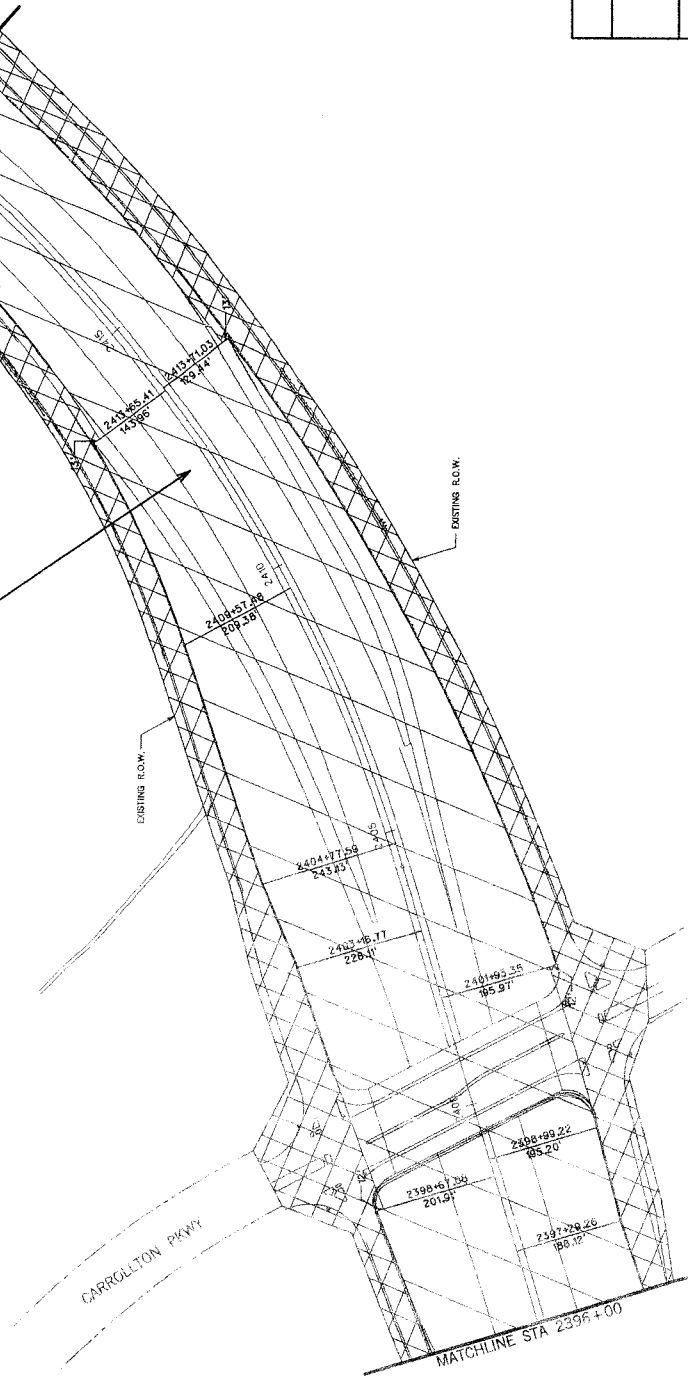


SCALE: 1"=200'



TYPICAL SECTION

PARCEL P3



LEGEND

- TO BE TRANSFERRED TO NITA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

SH 121 (SEGMENT 1)



NTTA & TXDOT
RIGHT-OF-WAY LIMITS
STA 2396+00 TO STA 2420+00
15 OF 18

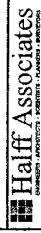
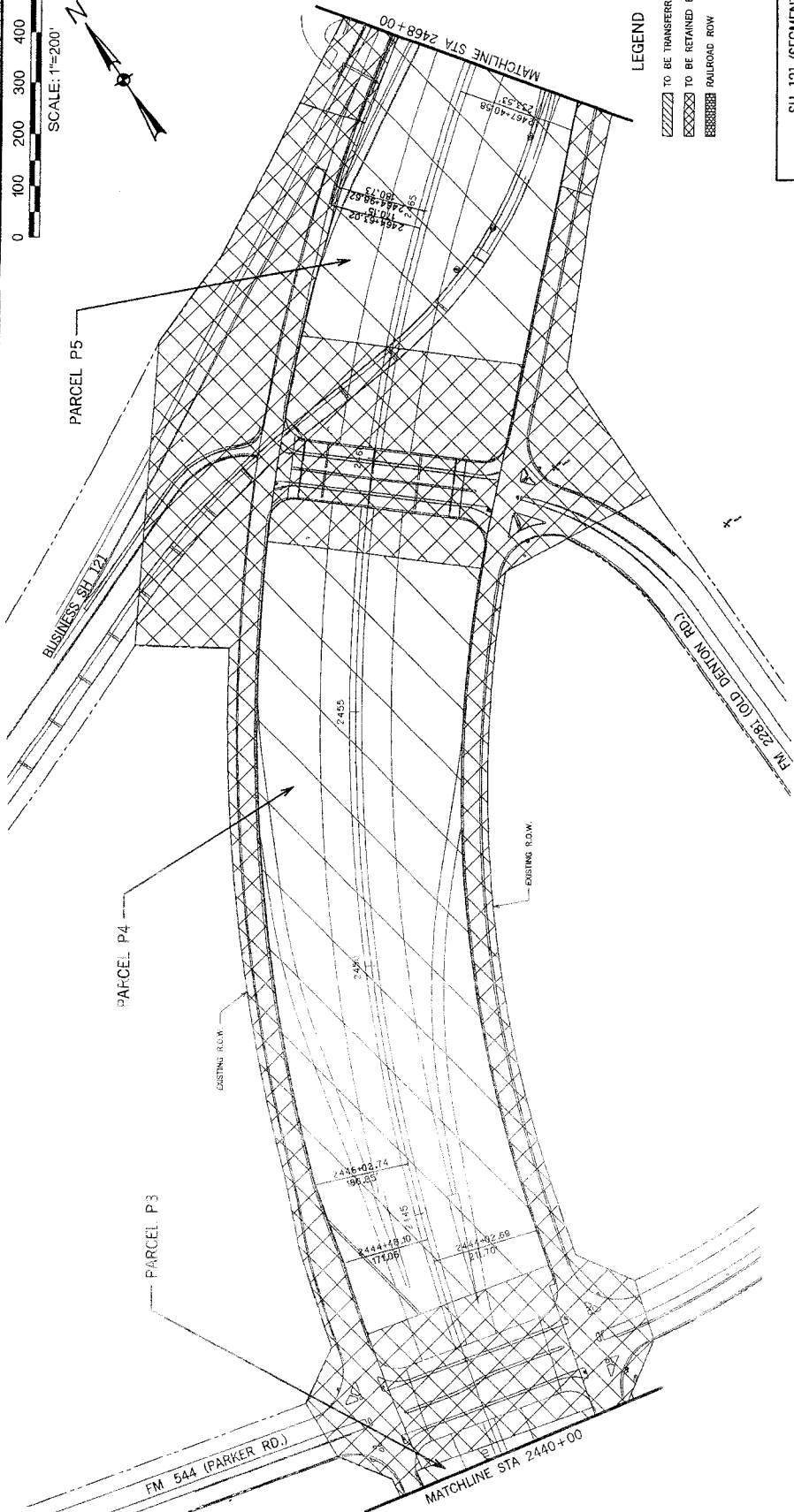
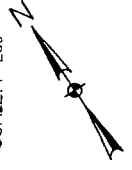
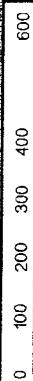


EXHIBIT A

1023334.dgn

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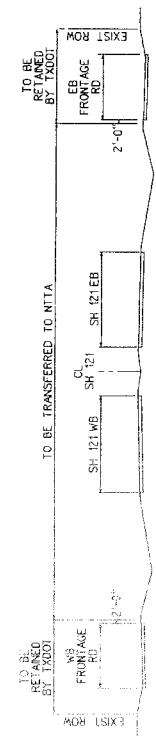
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LEGEND

- ||||| TO BE TRANSFERRED TO NITA
- XXXX TO BE RETAINED BY TXDOT
- XXXXXX RAILROAD ROW

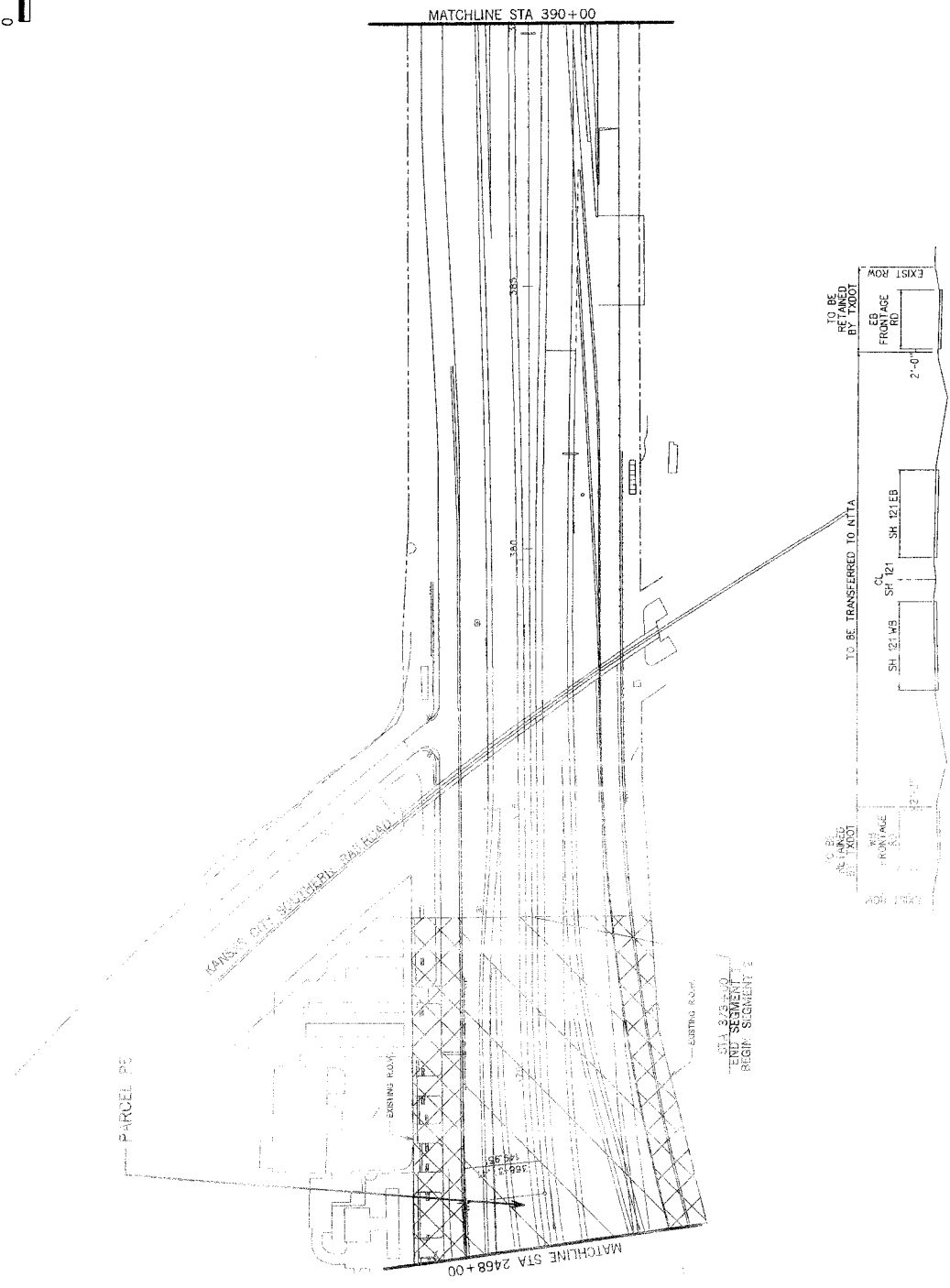
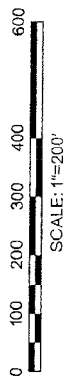
SH 121 (SEGMENT 1)	
NTTA NORTH TEXAS TURNPIKE AUTHORITY	
NITA & TXDOT RIGHT-OF-WAY LIMITS STA 2440+00 TO STA 2468+00 17 OF 18	
Half Associates REGISTERED PROFESSIONAL ENGINEERS & ARCHITECTS SINCE 1954	
EXHIBIT A	



TYPICAL SECTION

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LEGEND

- TO BE TRANSFERRED TO NITA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

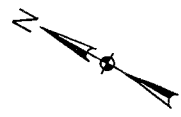
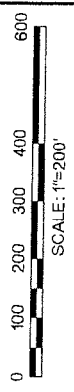
SH 121 (SEGMENT 1)	
NTTA NORTH TEXAS TRAILWAY AUTHORITY	
NTTA & TXDOT RIGHT-OF-WAY LIMITS STA 2468+00 TO STA 390+00 18 OF 18	
Half Associates CONSULTING ENGINEERS, ARCHITECTS, PLANNERS	
EXHIBIT A	

022350 AX

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18-SEG2.dgn

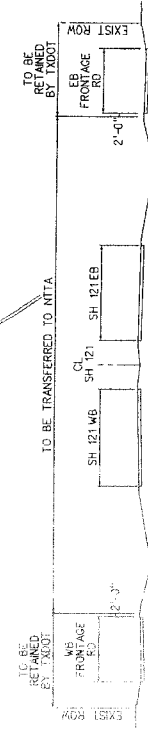
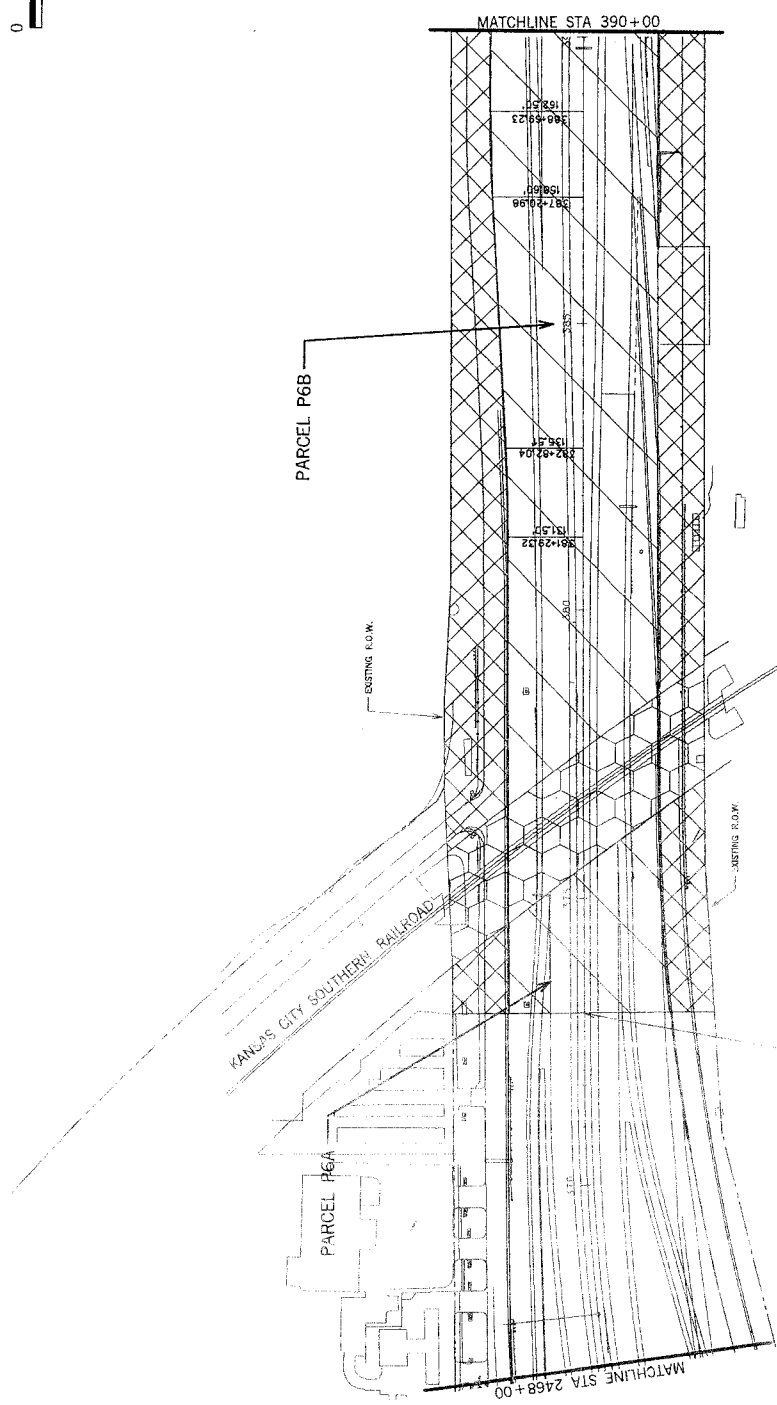
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LEGEND

- ||||| TO BE TRANSFERRED TO NTTA
- XXXX TO BE RETAINED BY TXDOT
- RRRRRR RAILROAD ROW

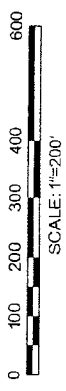
SH 121 (SEGMENT 2)	
NTTA NORTH TEXAS TOLLWAY AUTHORITY	
NTTA & TXDOT RIGHT-OF-WAY LIMITS STA 2468+00 TO STA 390+00 1 OF 11	
Halt Associates ENGINEERING, ARCHITECTURE, INTERIOR DESIGN	EXHIBIT A



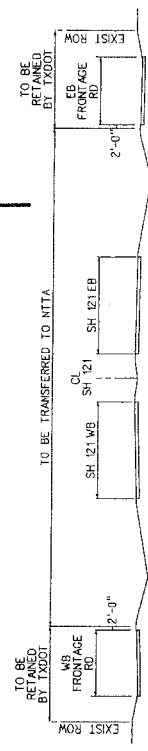
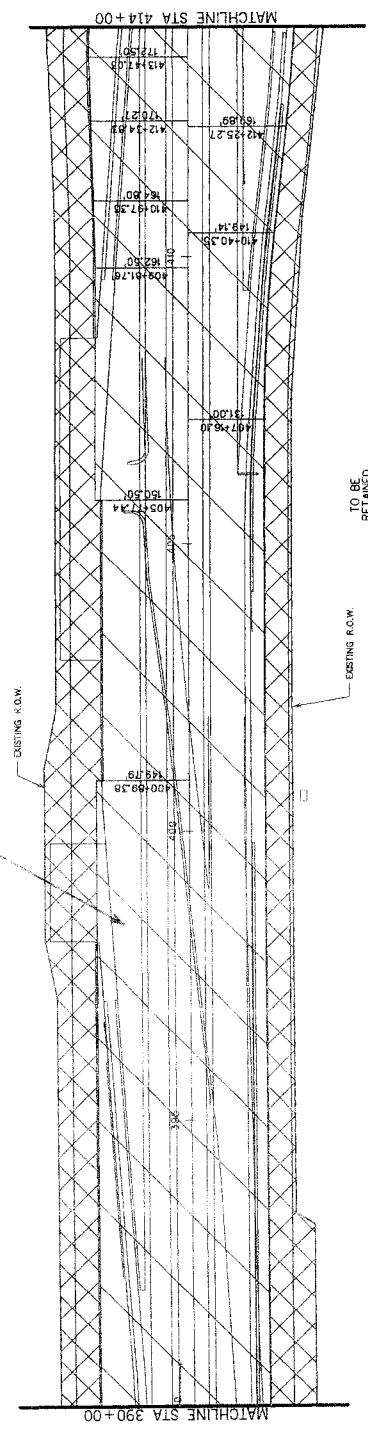
TYPICAL SECTION

10/23/08 AM

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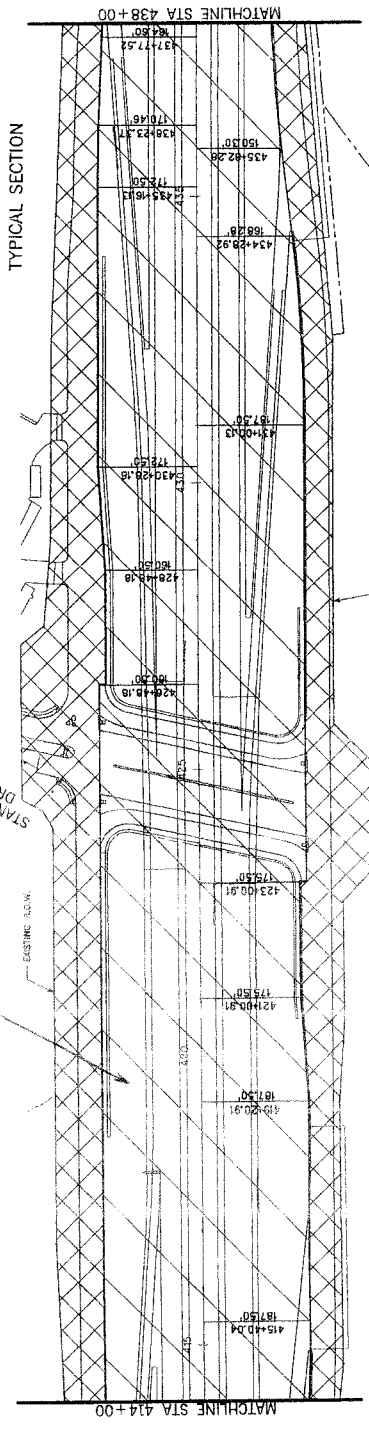


PARCEL P6B



TYPICAL SECTION

PARCEL P6B

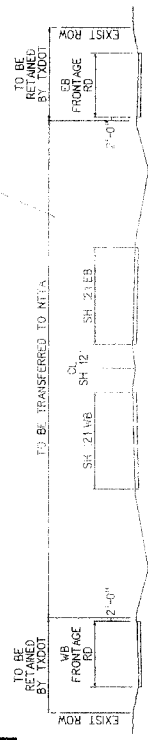
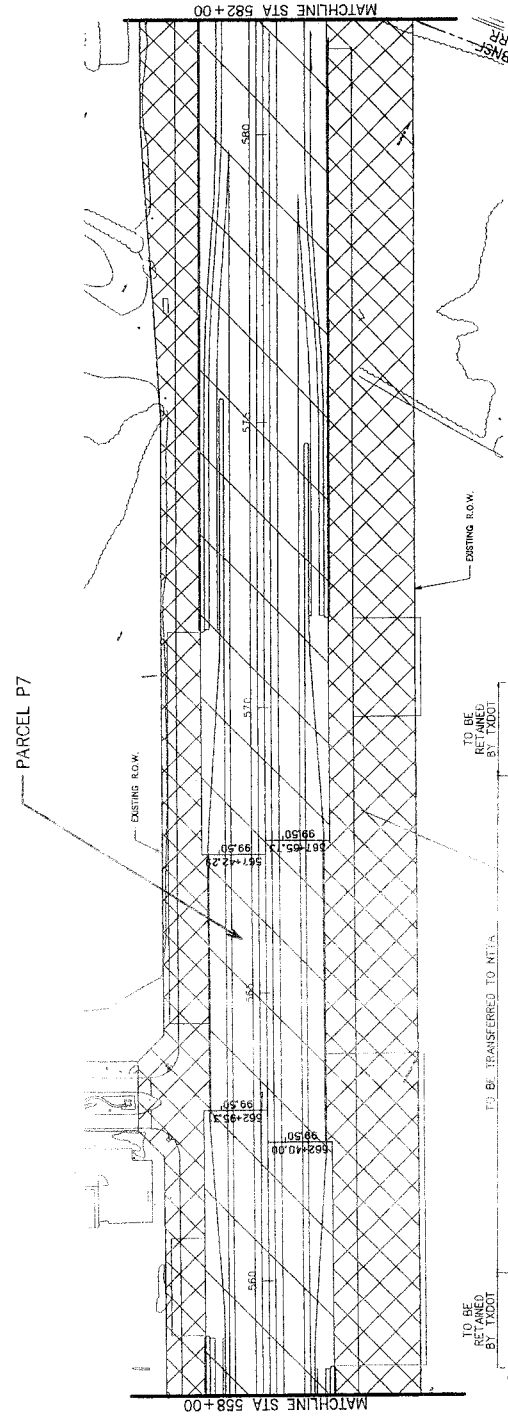
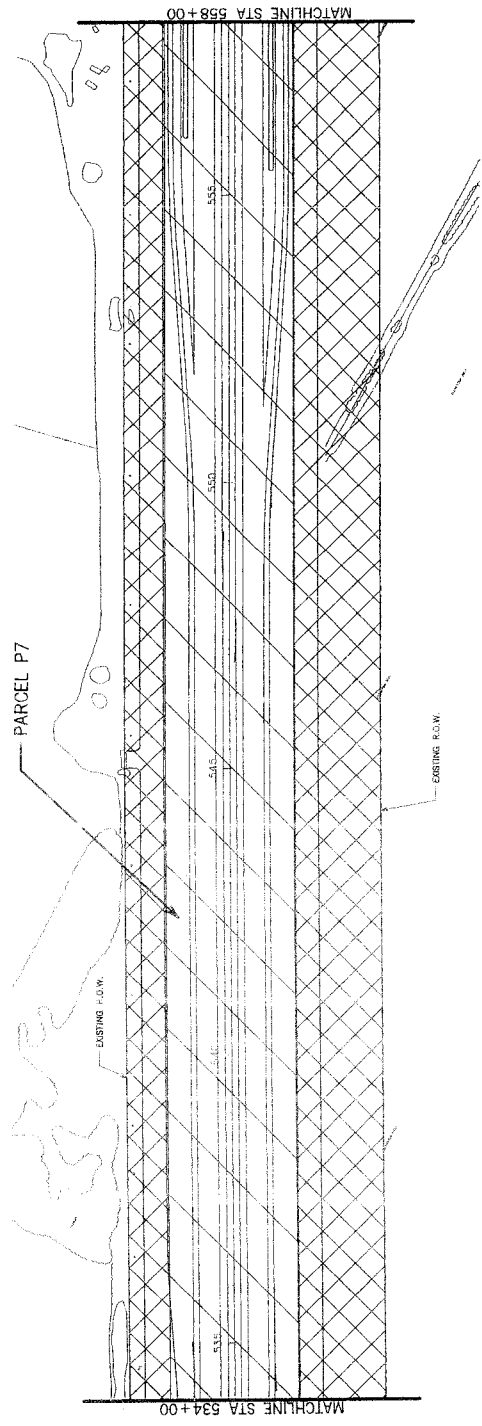
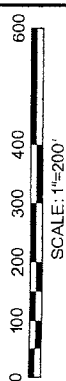


- LEGEND
- TO BE TRANSFERRED TO NTTA
 - TO BE RETAINED BY TXDOT
 - RAILROAD ROW

SH 121 (SEGMENT 2)	
NTTA NORTH TEXAS TELECOM AUTHORITY	
NTTA & TXDOT RIGHT-OF-WAY LIMITS STA 390+00 TO STA 438+00 2 OF 11	
Half Associates ENGINEERING ARCHITECTURE INTERIOR DESIGN	
EXHIBIT A	

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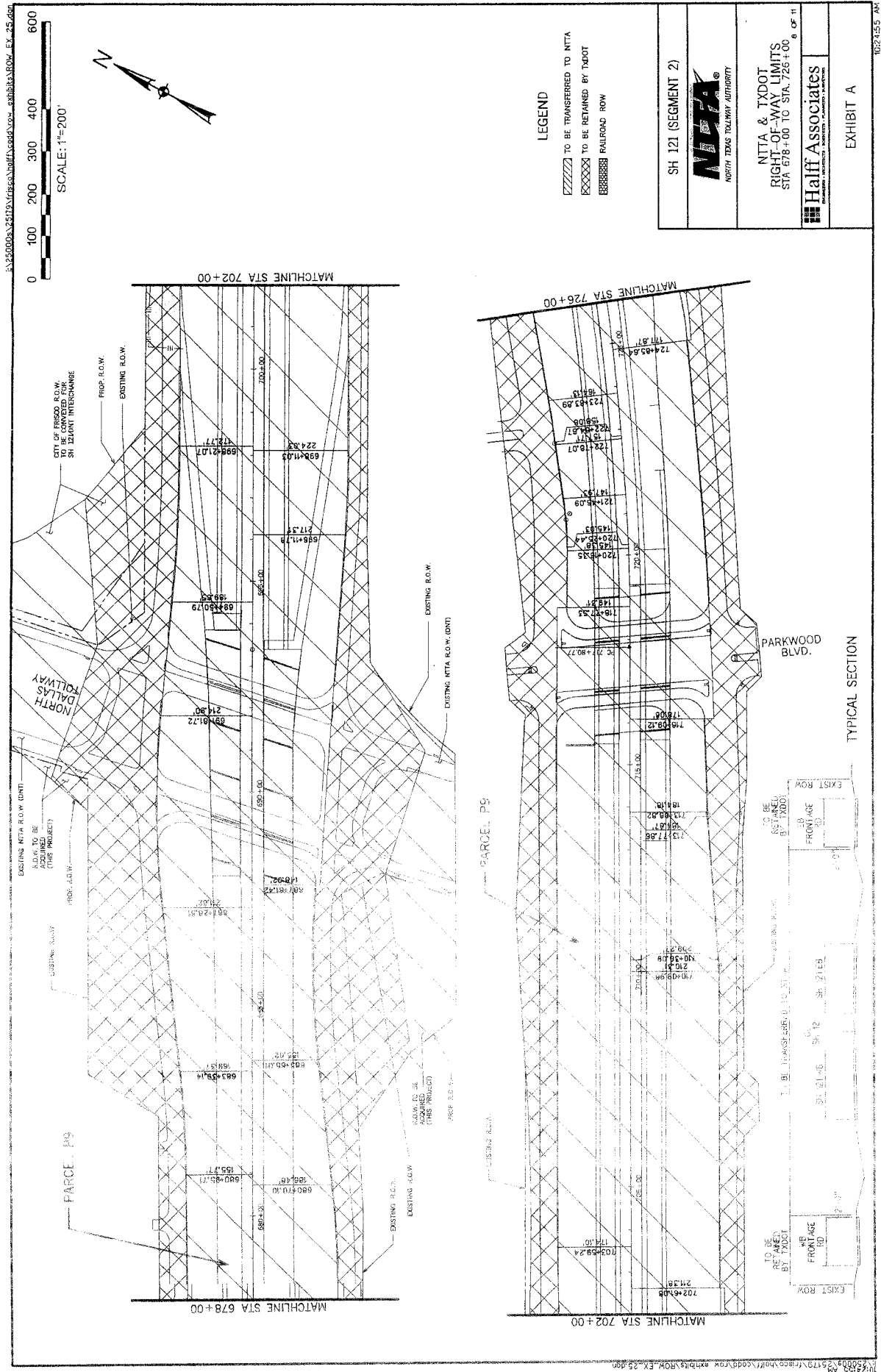
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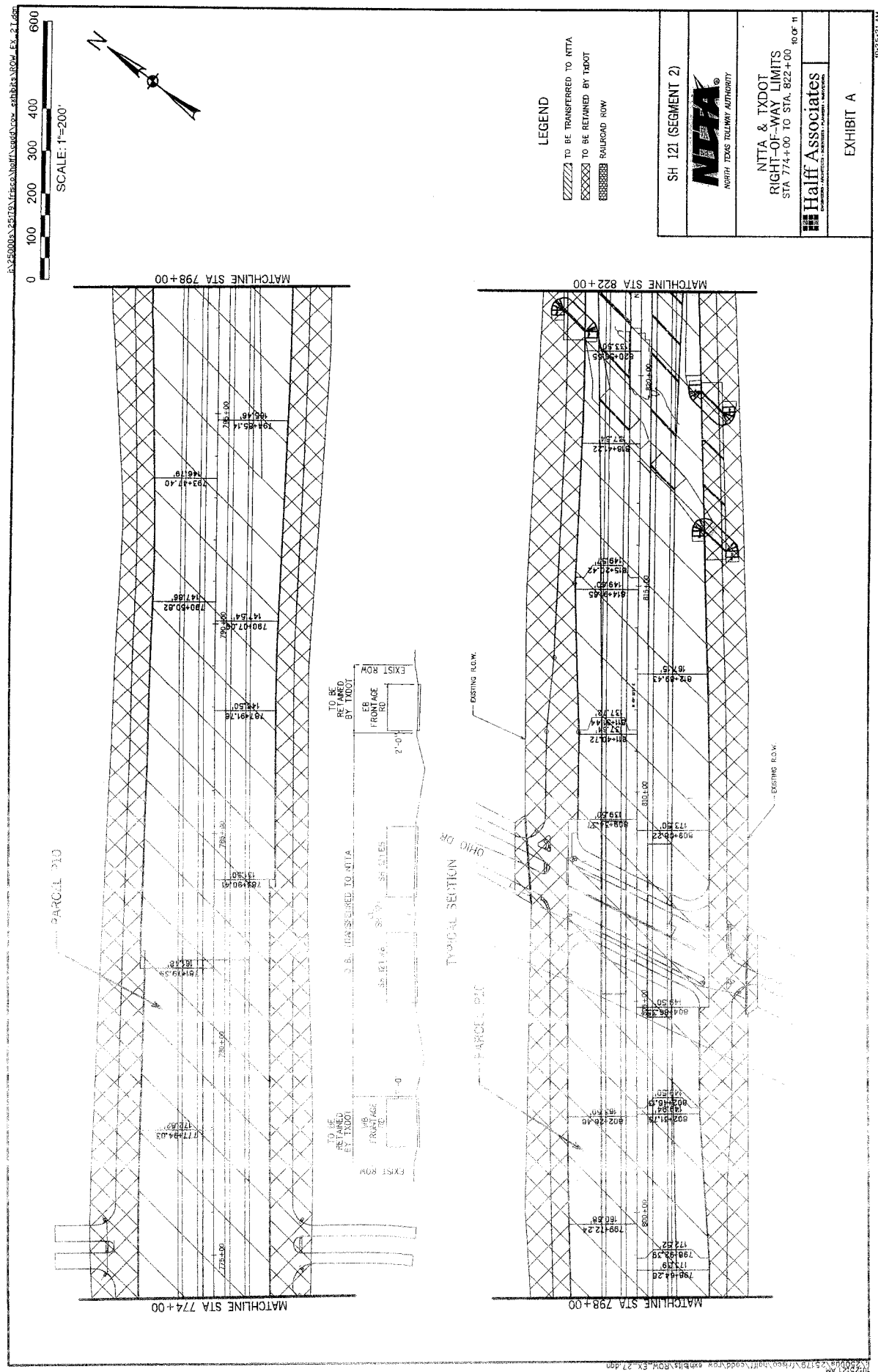
- TO BE TRANSFERRED TO NTA
- TO BE RETAINED BY TxDOT
- RAILROAD ROW

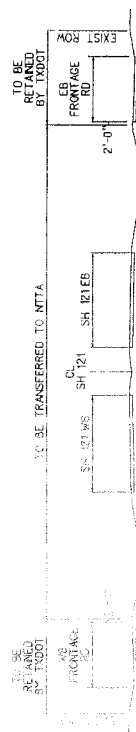
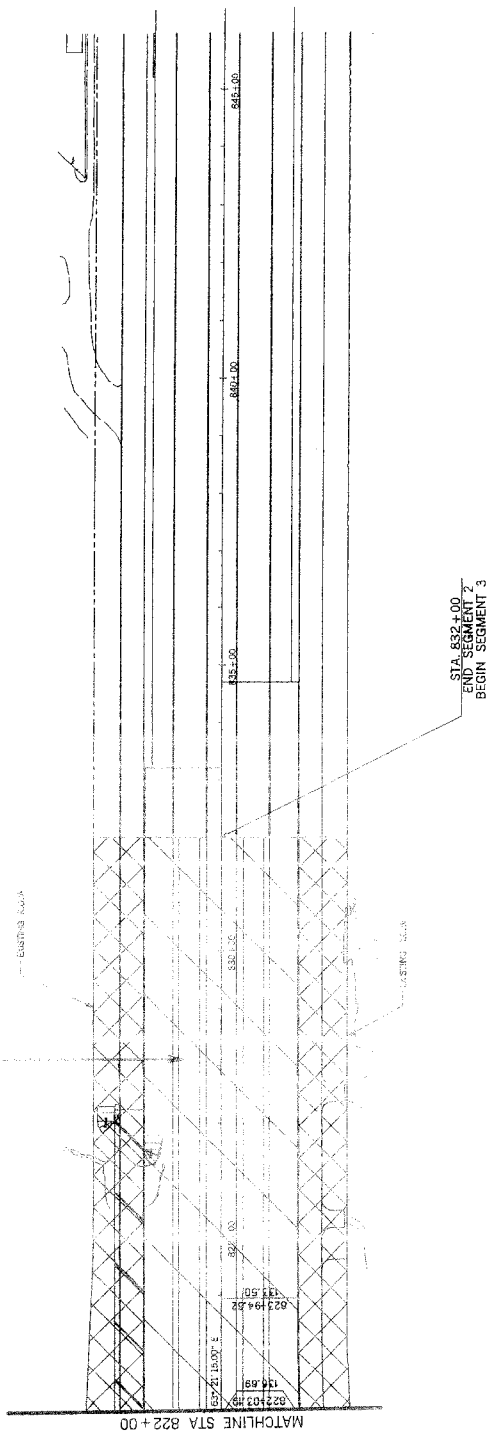
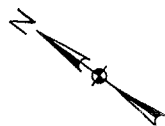
SH 121 (SEGMENT 2)	
NTTA NORTH TEXAS TOLLWAY AUTHORITY	
NTTA & TxDOT RIGHT-OF-WAY LIMITS STA 534+00 TO STA 582+00 9 OF 11	
Half Associates ENGINEERS, PLANNERS, ARCHITECTS, INTERIORS, LANDSCAPE ARCHITECTS	
EXHIBIT A	

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TYPICAL SECTION

LEGEND

	TO BE TRANSFERRED TO NITA
	TO BE RETAINED BY TADOT
	RAILROAD ROW

SH 121 (SEGMENT 2)



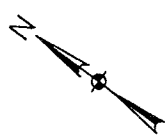
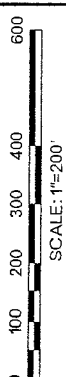
NTTA & TXDOT
RIGHT-OF-WAY LIMITS
STA 822+00 TO END

1 OF 19

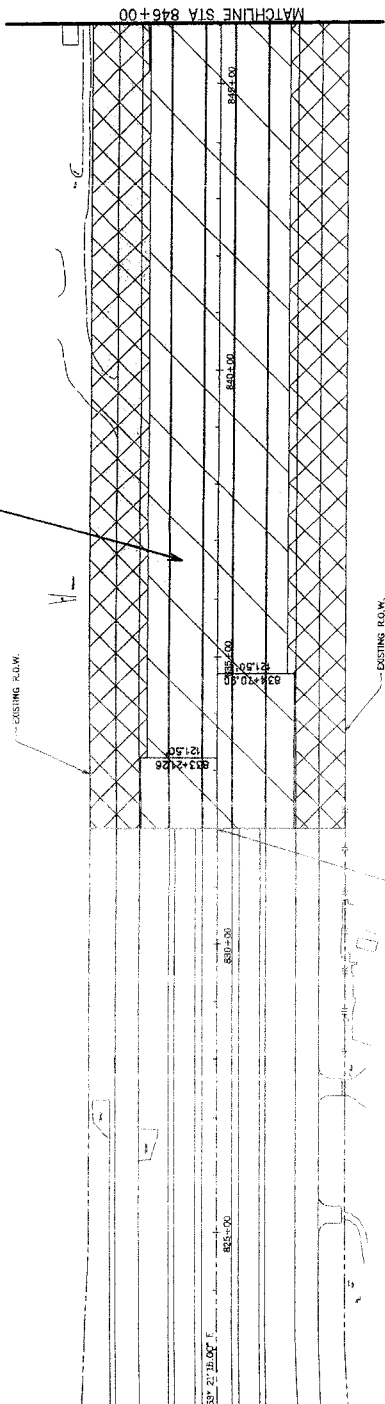
Half Associates
ENGINEERS • ARCHITECTS • INTERIORS • PLANNERS • DESIGNERS

EXHIBIT A

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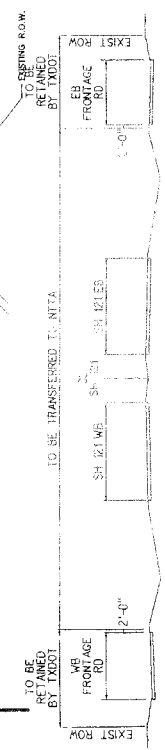
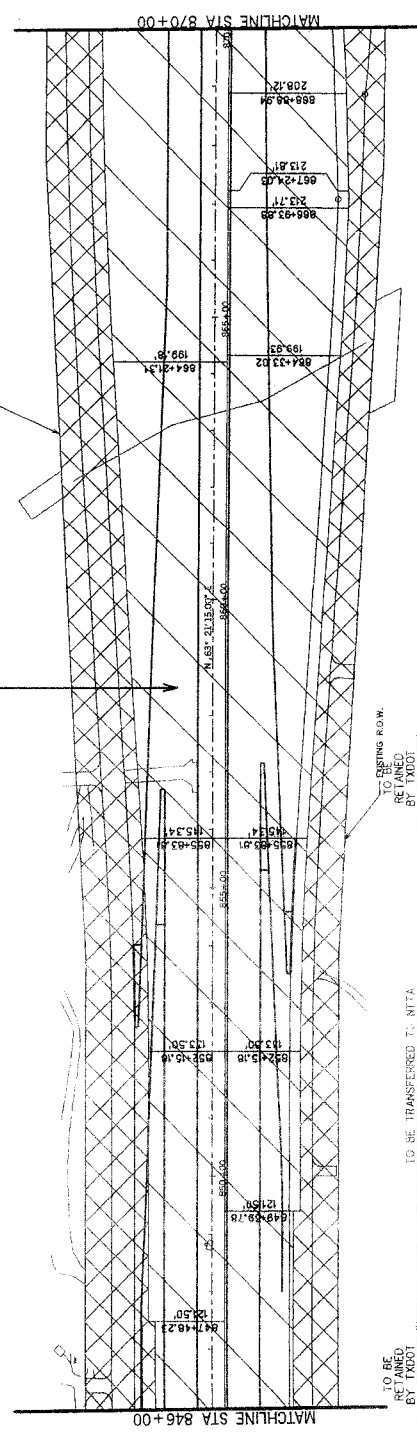


PARCEL P10



STA 332+00
END SEGMENT 2
BEGIN SEGMENT 3

PARCEL P10



TYPICAL SECTION

LEGEND

- TO BE TRANSFERRED TO NITA
- TO BE RETAINED BY TXDOT
- RAILROAD ROW

SH 121 (SEGMENT 3)



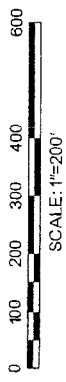
NITA & TXDOT
RIGHT-OF-WAY LIMITS
STA 832+00 STA 870+00
1 OF 9



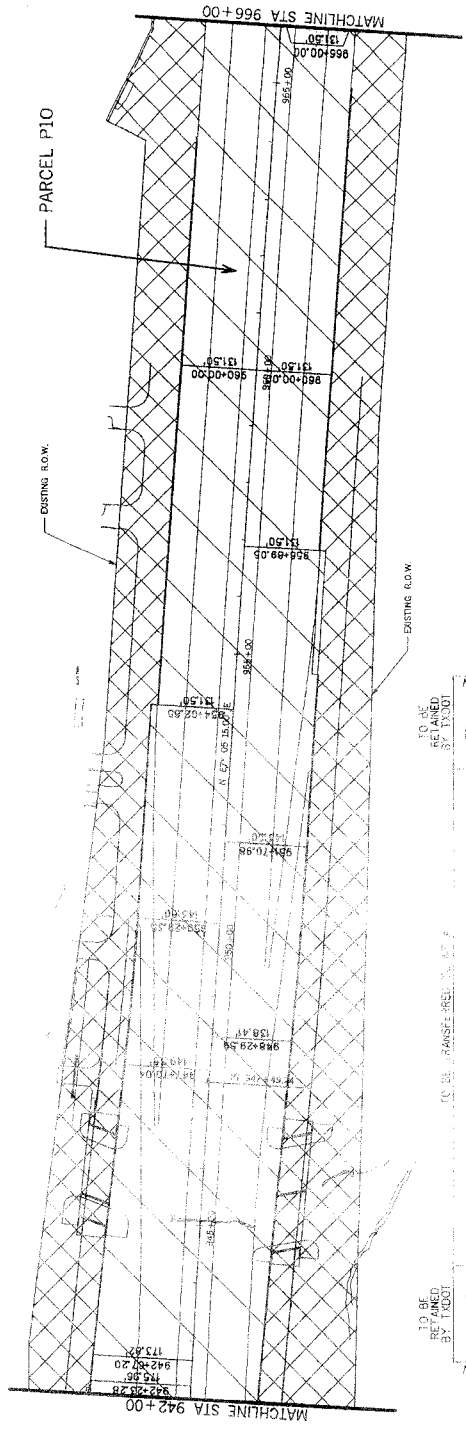
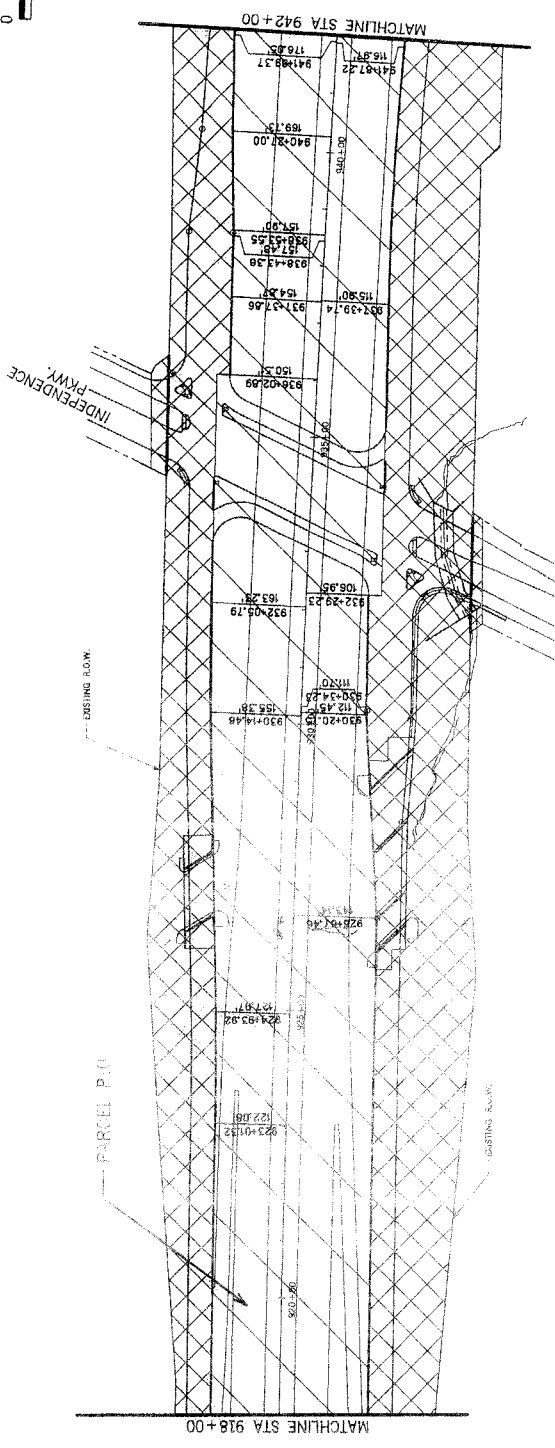
EXHIBIT A

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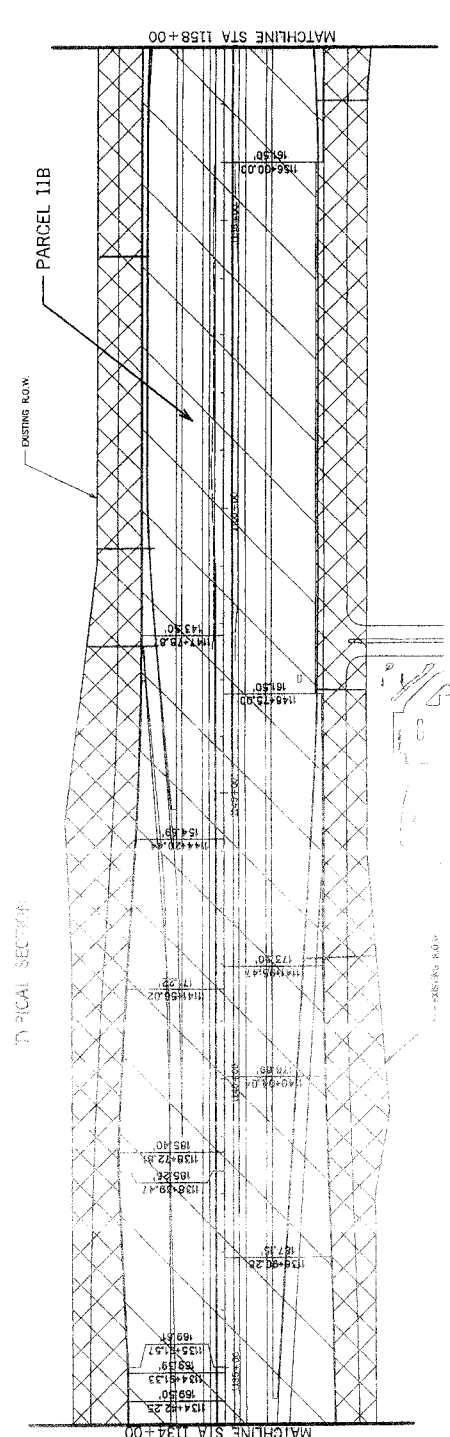
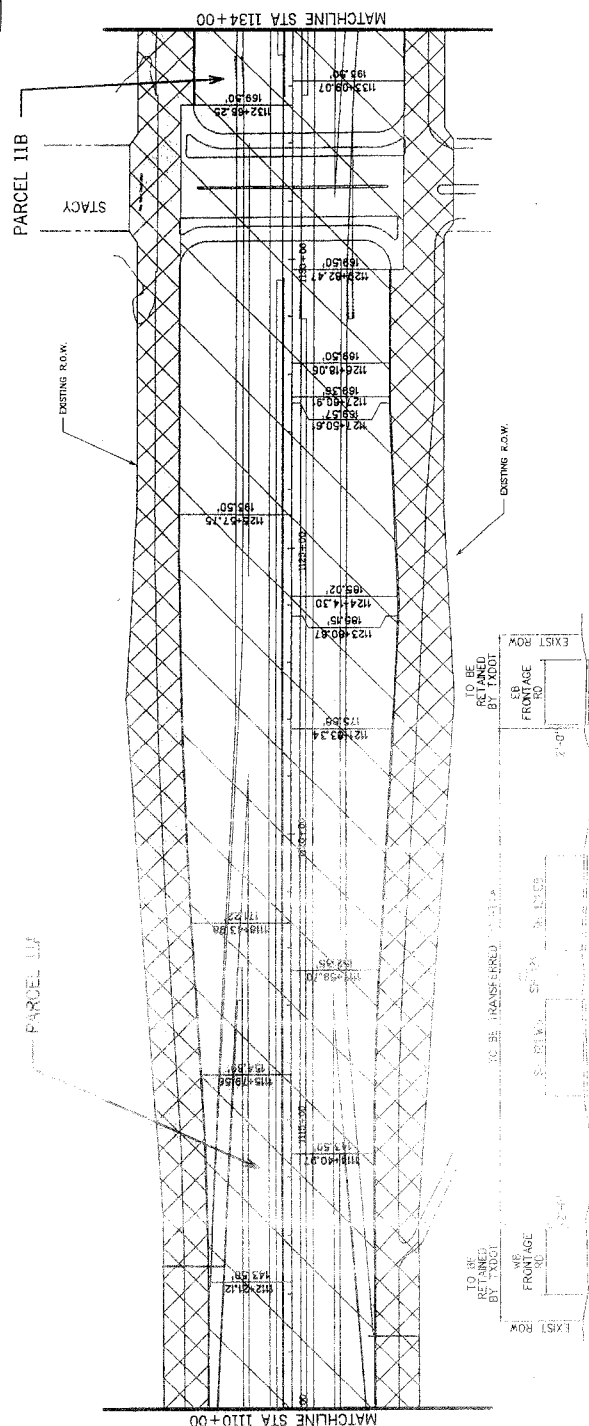
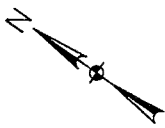
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- LEGEND
- TO BE TRANSFERRED TO NTA
 - TO BE RETAINED BY TADOT
 - RAILROAD ROW

SH 121 (SEGMENT 3)	
NTTA NORTH TEXAS TOLLWAY AUTHORITY	
NTTA & TXDOT RIGHT-OF-WAY LIMITS STA 918+00 TO STA 966+00 3 OF 9	
Half Associates INCORPORATED - ENGINEERS - ARCHITECTS - PLANNERS	
EXHIBIT A	

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LEGEND

- TO BE TRANSFERRED TO NITA
- TO BE RETAINED BY TxDOT
- RAILROAD ROW

SH 121 (SEGMENT 3)



NITA & TxDOT
RIGHT-OF-WAY LIMITS
STA 1110+00 TO STA 1158+00

7 of 9

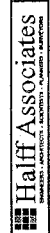
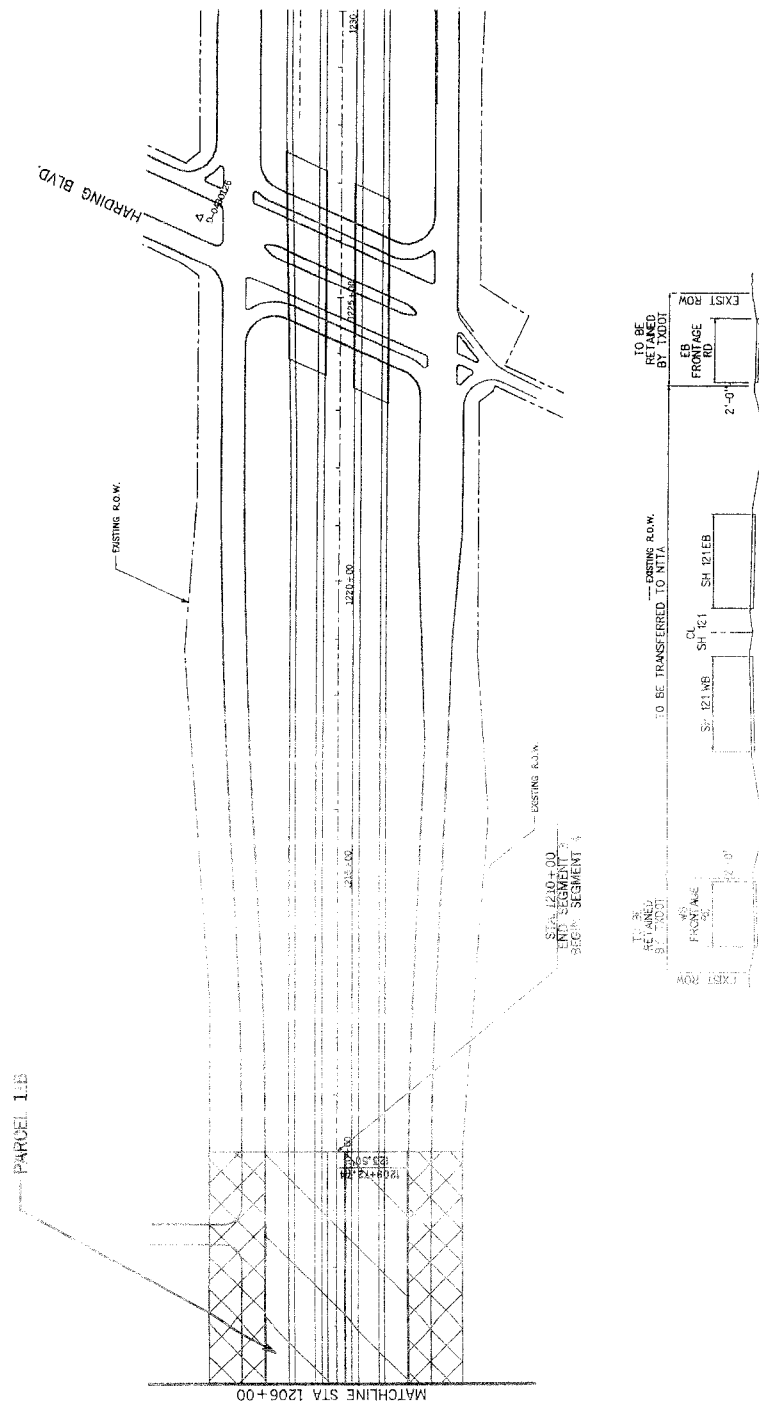
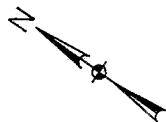




EXHIBIT A

10/26/11 AM



	TO BE TRANSFERRED TO NTIA
	TO BE RETAINED BY TxDOT
	RAILROAD ROW

SH 121 (SEGMENT 3)



NORTH TEXAS TELEWAY AUTHORITY

NTTA & TXDOT
RIGHT-OF-WAY LIMITS
STA 1206+00 TO END

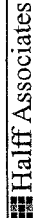
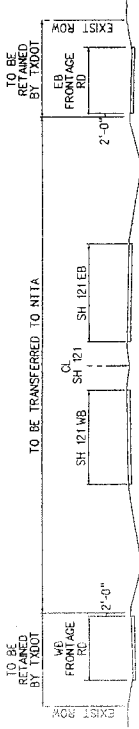
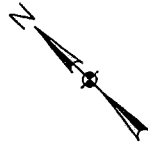
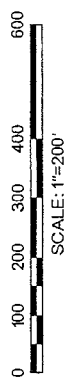


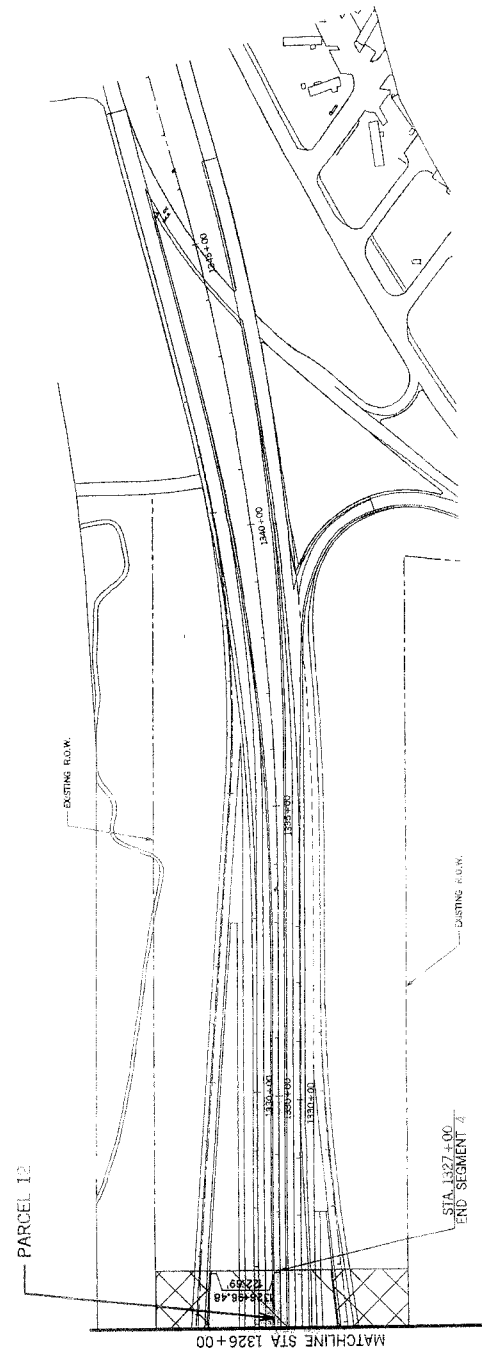
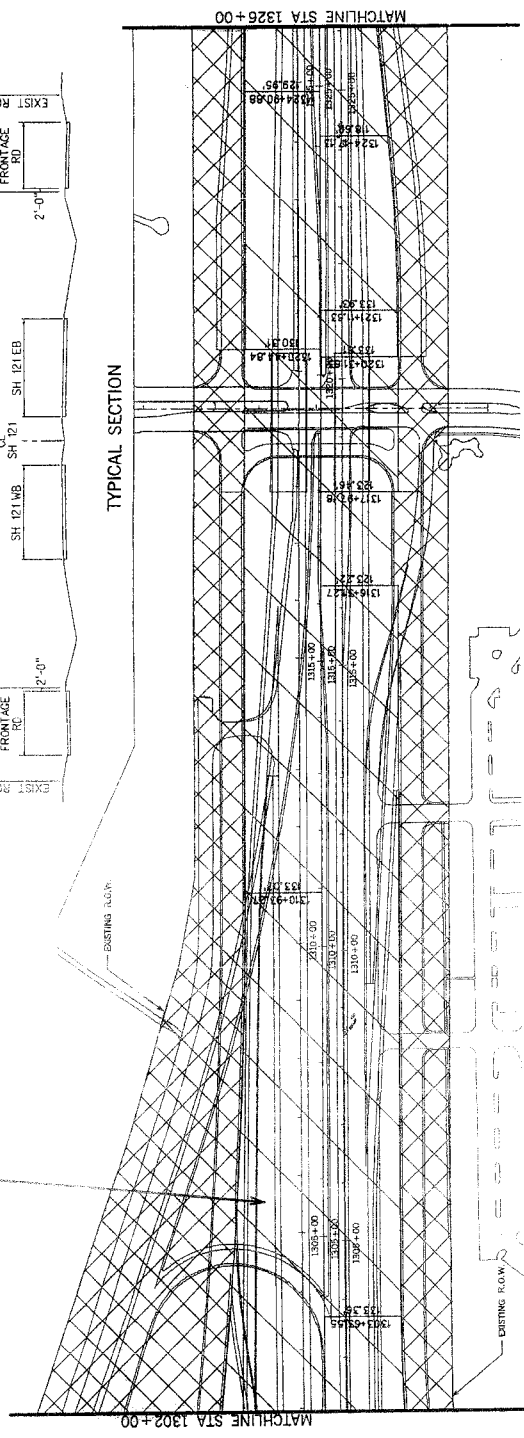
EXHIBIT A

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TYPICAL SECTION



- LEGEND
- TO BE TRANSFERRED TO NITA
 - TO BE RETAINED BY TxDOT
 - RAILROAD ROW

SH 121 (SEGMENT 4)	
 NORTH TEXAS TOLLWAY AUTHORITY	
NTTA & TxDOT RIGHT-OF-WAY LIMITS STA 1302+00 TO END 3 OF 3	
 Half Associates PLANNING • ANALYSIS • DESIGN • CONSTRUCTION	
EXHIBIT A	

10/27/2006 AM

North Texas Turnpike Authority Parcel P1

COMMENCING at a point southwest of S.H. 121 centerline station 2085+00.00, said point being the POINT OF BEGINNING;

THENCE South 65 degrees 09 minutes 11 seconds East, a distance of 2,040.90 feet at 159.40 feet southwest of centerline station 2105+40.90;

THENCE South 68 degrees 26 minutes 14 seconds East, a distance of 209.47 feet at 147.40 feet southwest of centerline station 2107+50.02;

THENCE South 65 degrees 09 minutes 10.56 seconds East, a distance of 262.38 feet to the point of curvature of a tangent curve, at a distance of 148.47 feet southwest of centerline station 2110+08.45, concave to the left, having a radius of 2,812.29 feet and a central angle of 4 degrees 06 minutes 19 seconds, and a chord of 201.45 feet bearing South 67 degrees 12 minutes 20 seconds East;

THENCE southeasterly along said curve, a distance of 201.50 feet at 153.36 feet southwest of centerline station 2111+99.80;

THENCE South 20 degrees 44 minutes 31 seconds West, a distance of 14.00 feet to the point of curvature of a circular curve, at a distance of 167.35 feet southwest of centerline station 2111+99.51, concave to the left, having a radius of 2,826.29 feet and a central angle of 59 degrees 07 minutes 35 seconds, and a chord of 2,788.89 feet bearing North 81 degrees 10 minutes 43 seconds East;

THENCE northeasterly along said curve, a distance of 2,916.5943 feet at 126.70 feet southeast of centerline station 2139+57.29;

THENCE North 51 degrees 36 minutes 55 seconds East, a distance of 2,201.45 feet to a point of curvature of a tangent curve, at a distance of 122.04 feet southeast of centerline station 2161+52.85, concave to the right, having a radius of 3,858.22 feet and a central angle of 10 degrees 29 minutes 54 seconds, and a chord of 705.96 feet bearing North 56 degrees 51 minutes 52 seconds East;

THENCE northeasterly along said curve, a distance of 700.9450 feet at 151.94 feet southeast of centerline station 2168+80.10;

THENCE North 50 degrees 32 minutes 32 seconds East, a distance of 143.39 feet to the point of curvature of a circular curve, at a distance of 144.12 feet southeast of centerline station 2170+30.07, concave to the right, having a radius of 3,871.32 feet and a central angle of 39 degrees 22 minutes 37 seconds, and a chord of 632.60 feet bearing North 68 degrees 35 minutes 13 seconds East;

THENCE northeasterly along said curve, a distance of 633.36 feet at 148.97 feet southeast of centerline station 2176+93.35;

THENCE South 14 degrees 23 minutes 31 seconds East, a distance of 12.00 feet to the point of curvature of a circular curve, at a distance of 160.67 feet southeast of centerline station 2176+93.32, concave to the right, having a radius of 3,858.22 feet and a central angle of 23 degrees 23 minutes 50 seconds, and a chord of 228.73 feet bearing North 75 degrees 18 minutes 24 seconds East;

THENCE northeasterly along said curve, a distance of 228.76 feet at 155.39 feet southeast of centerline station 2179+33.61;

THENCE North 77 degrees 00 minutes 19 seconds East, a distance of 1,417.08 feet to a point of curvature of a tangent curve, at a distance of 120.75 feet southeast of centerline station 2193+45.33, concave to the left, having a radius of 2,826.29 feet and a central angle of 21 degrees 42 minutes 32 seconds, and a chord of 1,064.46 feet bearing North 66 degrees 09 minutes 03 seconds East;

THENCE northeasterly along said curve, a distance of 1,070.86 feet at 125.20 feet southeast of centerline station 2203+71.44;

THENCE North 49 degrees 09 minutes 04 seconds East, a distance of 148.11 feet to the point of curvature of a circular curve, at a distance of 112.06 feet southeast of centerline station 2205+13.12, concave to the left, having a radius of 2,814.29 feet and a central angle of 0 degrees 25 minutes 33 seconds, and a chord of 168.25 feet bearing North 50 degrees 35 minutes 02 seconds East;

THENCE northeasterly along said curve, a distance of 168.27 feet at 110.25 feet southeast of centerline station 2206+75.10;

THENCE North 48 degrees 52 minutes 16 seconds East, a distance of 318.07 feet at 117.77 feet southeast of centerline station 2209+87.98;

THENCE South 41 degrees 07 minutes 44 seconds East, a distance of 12.00 feet at 129.77 feet southeast of centerline station 2209+87.57;

THENCE North 48 degrees 52 minutes 16 seconds East, a distance of 362.65 feet to the point of curvature of a tangent curve, at a distance of 141.92 feet southeast of centerline station 2213+50.02, concave to the left, having a radius of 9,128.83 feet and a central angle of 1 degrees 55 minutes 36 seconds, and a chord of 306.94 feet bearing North 47 degrees 54 minutes 28 seconds East;

THENCE northeasterly along said curve, a distance of 306.95 feet at 147.05 feet southeast of centerline station 2216+56.92;

THENCE North 46 degrees 56 minutes 40 seconds East, a distance of 1,063.37 feet at 146.94 feet southeast of centerline station 2227+20.29;

THENCE North 43 degrees 44 minutes 19 seconds West, a distance of 293.02 feet at 146.06 feet northwest of centerline station 2227+10.77;

THENCE South 46 degrees 02 minutes 10 seconds West, a distance of 792.82 feet to the point of curvature of a circular curve, at a distance of 141.92 feet northwest of centerline station 2227+42.63, concave to the left, having a radius of 11,417.50 feet and a central angle of 0 degrees 54 minutes 30 seconds, and a chord of 180.99 feet bearing South 46 degrees 29 minutes 25 seconds East;

THENCE southwesterly along said curve, a distance of 180.99 feet at 141.57 feet northwest of centerline station 2227+50.61;

THENCE South 46 degrees 02 minutes 10 seconds West, a distance of 792.82 feet at 131.92 feet northwest of centerline station 2232+66.93;

THENCE South 41 degrees 27 minutes 44 seconds West, a distance of 150.48 feet at 117.55 feet northwest of centerline station 2232+17.14;

THENCE South 46 degrees 02 minutes 10 seconds West, a distance of 161.62 feet to the point of curvature of a circular curve, at a distance of 114.95 feet northwest of centerline station 2232+55.34, concave to the right, having a

radius of 56,912.23 feet and a central angle of 0 degrees 12 minutes 40 seconds, and a chord of 209.76 feet bearing South 46 degrees 08 minutes 31 seconds West;

THENCE southwesterly along said curve, a distance of 209.76 feet to the point of curvature of a circular curve, at a distance of 111.99 feet northwest of centerline station 2208+45.61, concave to the right, having a radius of 2,727.50 feet and a central angle of 2 degrees 55 minutes 21 seconds, and a chord of 139.11 feet bearing South 47 degrees 42 minutes 31 seconds West;

THENCE southwesterly along said curve, a distance of 139.12 feet at 112.01 feet northwest of centerline station 2207+02.42;

THENCE North 40 degrees 49 minutes 48 seconds West, a distance of 12.00 feet to the point of curvature of a circular curve, at a distance of 124.01 feet northwest of centerline station 2207+02.45, concave to the right, having a radius of 2,715.50 feet and a central angle of 30 degrees 50 minutes 07 seconds, and a chord of 1,443.85 feet bearing South 64 degrees 35 minutes 15 seconds West;

THENCE southwesterly along said curve, a distance of 1,461.42 feet at 131.37 feet northwest of centerline station 2191.75.86;

THENCE South 80 degrees 00 minutes 19 seconds West, a distance of 1,176.69 feet at 162.17 feet northwest of centerline station 2179+99.56;

THENCE South 74 degrees 04 minutes 09 seconds West, a distance of 153.68 feet to the point of curvature of a circular curve, at a distance of 151.29 feet northwest of centerline station 2178+50.00, concave to the left, having a radius of 3,002.50 feet and a central angle of 09 degrees 07 minutes 53 seconds, and a chord of 478.01 feet bearing South 72 degrees 31 minutes 17 seconds West;

THENCE southwesterly along said curve, a distance of 478.52 feet at 146.33 feet northwest of centerline station 2173+92.42;

THENCE North 22 degrees 02 minutes 40 seconds West, a distance of 12.00 feet to the point of curvature of a circular curve, at a distance of 158.33 feet northwest of centerline station 2173+92.19, concave to the left, having a radius of 2,014.50 feet and a central angle of 16 degrees 18 minutes 17 seconds, and a chord of 854.24 feet bearing South 59 degrees 48 minutes 12 seconds West;

THENCE southwesterly along said curve, a distance of 857.83 feet at 126.44 feet northwest of centerline station 2168+91.29;

THENCE South 51 degrees 39 minutes 04 seconds West, a distance of 2,465.26 feet to the point of curvature of a circular curve, at a distance of 121.50 feet northwest of centerline station 2141+12.73, concave to the right, having a radius of 2,715.50 feet and a central angle of 51 degrees 33 minutes 43 seconds, and a chord of 2,362.12 feet bearing South 17 degrees 25 minutes 55 seconds West;

THENCE northwesterly along said curve, a distance of 2,443.75 feet at 148.19 feet northeast of centerline station 2119+50.38;

THENCE North 77 degrees 57 minutes 53 seconds West, a distance of 205.78 feet to the point of curvature of a circular curve, at a distance of 138.82 feet northeast of centerline station 2113+33.92, concave to the right, having a

radius of 2,727.50 feet and a central angle of 67 degrees 30 minutes 02 seconds, and a chord of 356.80 feet bearing North 68 degrees 42 minutes 38 seconds East;

THENCE northwesterly along said curve, a distance of 357.06 feet at 143.34 feet northeast of centerline station 2109+58.39;

THENCE North 64 degrees 57 minutes 37 seconds West, a distance of 145.02 feet at 143.95 feet northeast of centerline station 2108+12.05;

THENCE North 25 degrees 02 minutes 23 seconds East, a distance of 9.00 feet at 152.95 feet northeast of centerline station 2108+12.08;

THENCE North 64 degrees 57 minutes 37 seconds West, a distance of 2,312.09 feet at 160.69 feet northeast of centerline station 2085+00.00;

THENCE South 24 degrees 50 minutes 52 seconds West, a distance of 320.11 feet to the POINT OF BEGINNING; said described tract containing 91.9232 acres, more or less.

The above description was prepared using stations and offsets made from CADD files provided by the NTTA consultant design engineers.

North Texas Turnpike Authority Parcel P2

COMMENCING at a point southeast of S.H. 121 centerline station 2236+35.76, said point being the POINT OF BEGINNING, and the point on a circular curve concave to the right, having a radius of 812.36 feet and a central angle of 61 degrees 30 minutes 19 seconds, and a chord of 830.78 feet bearing North 09 degrees 05 minutes 30 seconds East;

THENCE northeasterly along said curve, a distance of 872.05 feet at 266.98 feet southeast of centerline station 2242+91.68;

THENCE North 39 degrees 50 minutes 41 seconds East, a distance of 546.22 feet at 199.41 feet southeast of centerline station 2248+33.70;

THENCE North 42 degrees 50 minutes 48 seconds East, a distance of 297.50 feet at 178.12 feet southeast of centerline station 2251+30.45;

THENCE North 45 degrees 50 minutes 31 seconds East, a distance of 208.58 feet at 174.08 feet southeast of centerline station 2253+38.99;

THENCE North 35 degrees 36 minutes 49 seconds West, a distance of 325.31 feet at 148.49 feet northwest of centerline station 2253+81.09;

THENCE South 51 degrees 59 minutes 40 seconds West, a distance of 1,163.07 feet to a point of curvature of a tangent curve, at a distance of 250.75 feet northwest of centerline station 2242+22.52, concave to the left, having a radius of 1,004.84 feet and a central angle of 25 degrees 25 minutes 41 seconds, and a chord of 442.30 feet bearing South 38 degrees 54 minutes 48 seconds West;

THENCE southwesterly along said curve, a distance of 445.95 feet at 188.91 feet northwest of centerline station 2237+84.56;

THENCE South 51 degrees 59 minutes 37 seconds West, a distance of 218.04 feet at 208.08 feet northwest of centerline station 2235+67.37;

THENCE South 46 degrees 56 minutes 37 seconds West, a distance of 107.78 feet at 208.07 feet northwest of centerline station 2234+59.60;

THENCE South 53 degrees 13 minutes 25 seconds East, a distance of 1,000.33 feet to the POINT OF BEGINNING, said described tract containing 27.7601 acres, more or less.

The above description was prepared using stations and offsets as the same (ASDC files) provided by the NFTA consultant design engineers.

North Texas Turnpike Authority Parcel P3

COMMENCING at a point southeast of S.H. 121 centerline station 2255+41.19, said point being the POINT OF BEGINNING;

THENCE North 45 degrees 50 minutes 31 seconds East, a distance of 417.67 feet to the point of curvature of a circular curve, at a distance of 162.09 feet southeast of centerline station 2259+58.79, concave to the left, having a radius of 2,879.79 feet and a central angle of 06 degrees 38 minutes 08 seconds, and a chord of 333.33 feet bearing North 42 degrees 32 minutes 10 seconds East;

THENCE northeasterly along said curve, a distance of 333.51 feet at 136.44 feet southeast of centerline station 2262+91.13;

THENCE North 39 degrees 13 minutes 35 seconds East, a distance of 55.45 feet at 128.98 feet southeast of centerline station 2263+46.08;

THENCE North 43 degrees 04 minutes 52 seconds East, a distance of 381.25 feet at 103.26 feet southeast of centerline station 2267+26.46;

THENCE North 46 degrees 56 minutes 49 seconds East, a distance of 1,026.54 feet to the point of curvature of a circular curve, at a distance of 103.20 feet southeast of centerline station 2277+53.01, concave to the right, having a radius of 2,839.79 feet and a central angle of 03 degrees 47 minutes 13 seconds, and a chord of 187.67 feet bearing North 48 degrees 50 minutes 27 seconds East;

THENCE northeasterly along said curve, a distance of 187.70 feet at 109.39 feet southeast of centerline station 2279+40.57;

THENCE North 79 degrees 26 minutes 02 seconds East, a distance of 368.04 feet at 307.05 feet southeast of centerline station 2282+51.03;

THENCE North 41 degrees 51 minutes 03 seconds East, a distance of 914.01 feet to the point of curvature of a circular curve, at a distance of 239.59 feet southeast of centerline station 2291+53.31, concave to the right, having a radius of 2,849.79 feet and a central angle of 02 degrees 27 minutes 28 seconds, and a chord of 122.25 feet bearing North 43 degrees 02 minutes 48 seconds East;

THENCE northeasterly along said curve, a distance of 122.25 feet at 235.80 feet southeast of centerline station 2293+74.28;

THENCE North 44 degrees 14 minutes 13 seconds East, a distance of 220.33 feet at 235.27 feet southeast of centerline station 2295+62.79;

THENCE North 88 degrees 17 minutes 14 seconds East, a distance of 122.37 feet at 320.30 feet southeast of centerline station 2296+56.76;

THENCE North 44 degrees 16 minutes 14 seconds East, a distance of 120.00 feet at 320.31 feet southeast of centerline station 2297+70.79;

THENCE North 00 degrees 08 minutes 51 seconds East, a distance of 110.39 feet at 243.42 feet southeast of centerline station 2298+56.06;

THENCE North 44 degrees 40 minutes 51 seconds East, a distance of 264.95 feet at 246.33 feet southeast of centerline station 2301+14.33;

THENCE North 41 degrees 36 minutes 08 seconds East, a distance of 300.33 feet at 231.36 feet southeast of centerline station 2304+14.93;

THENCE North 38 degrees 33 minutes 51 seconds East, a distance of 201.01 feet at 211.39 feet southeast of centerline station 2306+14.94;

THENCE North 35 degrees 34 minutes 09 seconds East, a distance of 517.43 feet to the point of curvature of a circular curve, at a distance of 151.47 feet southeast of centerline station 2311+14.94, concave to the left, having a radius of 5,884.58 feet and a central angle of 05 degrees 59 minutes 59 seconds, and a chord of 615.93 feet bearing North 36 degrees 52 minutes 41 seconds East;

THENCE northeasterly along said curve, a distance of 616.21 feet at 152.96 feet southeast of centerline station 2317+15.20;

THENCE North 34 degrees 16 minutes 23 seconds East, a distance of 205.55 feet at 158.46 feet southeast of centerline station 2319+15.26;

THENCE North 29 degrees 48 minutes 28 seconds East, a distance of 204.37 feet at 154.84 feet southeast of centerline station 2321+15.68;

THENCE North 30 degrees 18 minutes 14 seconds East, a distance of 800.00 feet at 154.81 feet southeast of centerline station 2329+15.67;

THENCE North 32 degrees 44 minutes 15 seconds East, a distance of 400.37 feet at 171.79 feet southeast of centerline station 2333+15.68;

THENCE North 36 degrees 54 minutes 48 seconds East, a distance of 634.21 feet at 244.76 feet southeast of centerline station 2339+15.68;

THENCE North 30 degrees 11 minutes 05 seconds East, a distance of 58.37 feet at 244.63 feet southeast of centerline station 2340+04.05;

THENCE North 30 degrees 18 minutes 25 seconds East, a distance of 202.89 feet at 244.63 feet southeast of centerline station 2342+06.94;

THENCE North 74 degrees 06 minutes 01 seconds East, a distance of 115.73 feet at 324.73 feet southeast of centerline station 2342+19.48;

THENCE North 53 degrees 18 minutes 57 seconds East, a distance of 148.05 feet at 170.08 feet southeast of centerline station 2342+19.16;

THENCE North 30 degrees 30 minutes 31 seconds East, a distance of 2,784.53 feet to the point of curvature of a circular curve, at a distance of 186.50 feet southeast of centerline station 2370+75.06, concave to the right, having a radius of 5,770.98 feet and a central angle of 52 degrees 45 minutes 11 seconds, and a chord of 294.02 feet bearing North 31 degrees 55 minutes 08 seconds East;

THENCE northeasterly along said curve, a distance of 284.05 feet at 194.49 feet southeast of centerline station 2373+58.99;

THENCE North 33 degrees 19 minutes 45 seconds East, a distance of 550.54 feet to the point of curvature of a circular curve, at a distance of 223.52 feet southeast of centerline station 2379+08.77, concave to the left, having a radius of 2,824.29 feet and a central angle of 07 degrees 58 minutes 22 seconds, and a chord of 392.69 feet bearing North 29 degrees 20 minutes 34 seconds East;

THENCE northeasterly along said curve, a distance of 393.01 feet at 216.92 feet southeast of centerline station 2383+01.40;

THENCE North 25 degrees 21 minutes 23 seconds East, a distance of 349.48 feet to the point of curvature of a circular curve, at a distance of 186.76 feet southeast of centerline station 2386+49.58, concave to the right, having a radius of 3,860.22 feet and a central angle of 07 degrees 20 minutes 13 seconds, and a chord of 493.98 feet bearing North 29 degrees 01 minutes 29 seconds East;

THENCE northeasterly along said curve, a distance of 494.31 feet at 175.71 feet southeast of centerline station 2391+43.43;

THENCE North 32 degrees 41 minutes 36 seconds East, a distance of 435.83 feet at 193.86 feet southeast of centerline station 2395+78.89;

THENCE North 28 degrees 07 minutes 10 seconds East, a distance of 150.48 feet at 188.12 feet southeast of centerline station 2397+29.26;

THENCE North 32 degrees 41 minutes 36 seconds East, a distance of 170.11 feet to the point of curvature of a circular curve, at a distance of 195.20 feet southeast of centerline station 2398+99.22, concave to the left, having a radius of 3,767.22 feet and a central angle of 04 degrees 28 minutes 29 seconds, and a chord of 294.13 feet bearing North 30 degrees 27 minutes 22 seconds East;

THENCE northeasterly along said curve, a distance of 294.21 feet at 195.97 feet southeast of centerline station 2401+93.35;

THENCE South 61 degrees 46 minutes 53 seconds East, a distance of 12.00 feet to the point of curvature of a circular curve, at a distance of 207.96 feet southeast of centerline station 2401+93.79, concave to the left, having a radius of 3,779.22 feet and a central angle of 18 degrees 45 minutes 46 seconds, and a chord of 1,232.06 feet bearing North 18 degrees 50 minutes 15 seconds East;

THENCE northeasterly along said curve, a distance of 1,237.58 feet at 142.44 feet southeast of centerline station 2413+70.99;

THENCE North 80 degrees 32 minutes 38 seconds West, a distance of 13.00 feet to the point of curvature of a circular curve, at a distance of 129.44 feet southeast of centerline station 2413+71.03, concave to the left, having a radius of 3,766.22 feet and a central angle of 11 degrees 22 minutes 14 seconds, and a chord of 246.12 feet bearing North 02 degrees 46 minutes 15 seconds East;

THENCE northeasterly along said curve, a distance of 747.43 feet at 155.66 feet southeast of centerline station 2420+89.37;

THENCE North 65 degrees 55 minutes 03 seconds East, a distance of 13.00 feet to the point of curvature of a circular curve, at a distance of 168.66 feet southeast of centerline station 2420+89.18, concave to the left, having a radius of 3,779.22 feet and a central angle of 00 degrees 49 minutes 24 seconds, and a chord of 64.39 feet bearing North 02 degrees 19 minutes 34 seconds West;

THENCE northwesterly along said curve, a distance of 64.39 feet at 169.06 feet northeast of centerline station 2421+43.48;

THENCE North 02 degrees 44 minutes 16 seconds West, a distance of 865.59 feet to the point of curvature of a circular curve, at a distance of 169.22 feet northeast of centerline station 2430+09.07, concave to the right, having a

radius of 2,905.29 feet and a central angle of 11 degrees 58 minutes 59 seconds, and a chord of 606.52 feet bearing North 03 degrees 15 minutes 14 seconds East;

THENCE northeasterly along said curve, a distance of 607.63 feet at 190.91 feet southeast of centerline station 2436+43.36;

THENCE North 06 degrees 14 minutes 43 seconds West, a distance of 152.89 feet to the point of curvature of a circular curve, at a distance of 188.47 feet southeast of centerline station 2438+04.23, concave to the right, having a radius of 2,917.29 feet and a central angle of 01 degrees 53 minutes 43 seconds, and a chord of 96.50 feet bearing North 13 degrees 11 minutes 35 seconds East;

THENCE northeasterly along said curve, a distance of 96.50 feet at 195.32 feet southeast of centerline station 2439+05.58;

THENCE North 14 degrees 08 minutes 27 seconds East, a distance of 107.15 feet at 201.70 feet southeast of centerline station 2440+18.41;

THENCE North 75 degrees 52 minutes 34 seconds West, a distance of 371.19 feet to the point of curvature of a circular curve, at a distance of 169.16 feet northwest of centerline station 2440+34.21, concave to the left, having a radius of 3,578.18 feet and a central angle of 11 degrees 11 minutes 23 seconds, and a chord of 697.71 feet bearing South 04 degrees 00 minutes 55 seconds West;

THENCE southwesterly along said curve, a distance of 698.82 feet at 135.38 feet northwest of centerline station 2433+63.16;

THENCE South 01 degrees 34 minutes 46 seconds East, a distance of 561.45 feet to the point of curvature of a circular curve, at a distance of 134.66 feet southwest of centerline station 2428+12.14, concave to the left, having a radius of 11,418.66 feet and a central angle of 02 degrees 07 minutes 23 seconds, and a chord of 423.11 feet bearing South 02 degrees 38 minutes 28 seconds East;

THENCE southeasterly along said curve, a distance of 423.14 feet at 135.45 feet southwest of centerline station 2423+89.03;

THENCE South 03 degrees 42 minutes 10 seconds East, a distance of 29.58 feet at 134.96 feet southwest of centerline station 2423+59.45;

THENCE North 04 degrees 17 minutes 50 seconds East, a distance of 13.00 feet at 133.96 feet southwest of centerline station 2423+49.47;

THENCE South 03 degrees 42 minutes 10 seconds East, a distance of 499.65 feet to the point of curvature of a circular curve, at a distance of 111.14 feet southwest of centerline station 2419+56.08, concave to the right, having a radius of 1,690.52 feet and a central angle of 18 degrees 56 minutes 33 seconds, and a chord of 156.54 feet bearing South 05 degrees 46 minutes 18 seconds East;

THENCE southwesterly along said curve, a distance of 559.09 feet at 143.96 feet northwest of centerline station 2414+66.41;

THENCE North 74 degrees 45 minutes 14 seconds West, a distance of 13.00 feet to the point of curvature of a circular curve, at a distance of 346.83 feet northwest of centerline station 2413+66.83, concave to the right, having a radius of 1,677.52 feet and a central angle of 12 degrees 06 minutes 46 seconds, and a chord of 383.08 feet bearing South 21 degrees 48 minutes 09 seconds West;

THENCE southwesterly along said curve, a distance of 383.92 feet at 209.38 feet northwest of centerline station 2409+57.48;

THENCE South 28 degrees 21 minutes 32 seconds West, a distance of 437.90 feet at 243.13 feet northwest of centerline station 2404+77.59;

THENCE South 23 degrees 59 minutes 45 seconds West, a distance of 157.75 feet to the point of curvature of a circular curve, at a distance of 226.11 feet northwest of centerline station 2403+16.77, concave to the left, having a radius of 11,387.80 feet and a central angle of 02 degrees 15 minutes 57 seconds, and a chord of 450.34 feet bearing South 27 degrees 13 minutes 33 seconds West;

THENCE southwesterly along said curve, a distance of 450.37 feet at 201.91 feet northwest of centerline station 2398+67.08;

THENCE North 63 degrees 54 minutes 25 seconds West, a distance of 12.00 feet to the point of curvature of a circular curve, at a distance of 213.87 feet northwest of centerline station 2398+66.20, concave to the left, having a radius of 11,399.80 feet and a central angle of 01 degrees 52 minutes 57 seconds, and a chord of 374.53 feet bearing South 25 degrees 09 minutes 06 seconds West;

THENCE southwesterly along said curve, a distance of 374.55 feet at 180.22 feet northwest of centerline station 2394+93.18;

THENCE South 24 degrees 12 minutes 37 seconds West, a distance of 229.48 feet to the point of curvature of a circular curve, at a distance of 155.85 feet northwest of centerline station 2392+65.00, concave to the right, having a radius of 2,905.29 feet and a central angle of 06 degrees 21 minutes 05 seconds, and a chord of 321.90 feet bearing South 27 degrees 23 minutes 10 seconds West;

THENCE southwesterly along said curve, a distance of 322.06 feet at 139.45 feet northwest of centerline station 2389+43.52;

THENCE South 30 degrees 33 minutes 42 seconds West, a distance of 1,941.97 feet to the point of curvature of a circular curve, at a distance of 148.10 feet northwest of centerline station 2379+01.56, concave to the right, having a radius of 11,499.66 feet and a central angle of 02 degrees 02 minutes 38 seconds, and a chord of 410.23 feet bearing South 31 degrees 35 minutes 02 seconds West;

THENCE southwesterly along said curve, a distance of 410.26 feet at 157.25 feet northwest of centerline station 2369+51.41;

THENCE South 22 degrees 16 minutes 21 seconds West, a distance of 605.95 feet to the point of curvature of a circular curve, at a distance of 181.56 feet northwest of centerline station 2358+05.34, concave to the left, having a radius of 11,418.66 feet and a central angle of 01 degrees 52 minutes 55 seconds, and a chord of 275.08 feet bearing South 31 degrees 33 minutes 55 seconds West;

THENCE southwesterly along said curve, a distance of 375.11 feet at 190.45 feet northwest of centerline station 2356+10.96;

THENCE North 30 degrees 49 minutes 25 seconds West, a distance of 177.48 feet at 196.11 feet northwest of centerline station 2348+33.49;

THENCE South 21 degrees 38 minutes 00 seconds West, a distance of 151.91 feet at 173.20 feet northwest of centerline station 2346+83.32;

THENCE South 30 degrees 43 minutes 25 seconds West, a distance of 393.92 feet at 176.07 feet northwest of centerline station 2342+89.41;

THENCE North 59 degrees 48 minutes 56 seconds West, a distance of 161.54 feet at 337.61 feet northwest of centerline station 2342+89.06;

THENCE South 12 degrees 51 minutes 28 seconds East, a distance of 97.84 feet at 270.68 feet northwest of centerline station 2342+17.70;

THENCE South 30 degrees 18 minutes 16 seconds East, a distance of 307.57 feet at 270.67 feet northwest of centerline station 2339+10.13;

THENCE South 20 degrees 56 minutes 50 seconds West, a distance of 703.84 feet at 156.21 feet northwest of centerline station 2332+15.66;

THENCE South 27 degrees 26 minutes 44 seconds West, a distance of 100.13 feet at 151.21 feet northwest of centerline station 2331+15.66;

THENCE South 30 degrees 18 minutes 14 seconds West, a distance of 1,042.52 feet to the point of curvature of a circular curve, at a distance of 151.16 feet northwest of centerline station 2320+73.14, concave to the right, having a radius of 5,579.58 feet and a central angle of 10 degrees 34 minutes 27 seconds, and a chord of 1,028.30 feet bearing South 35 degrees 35 minutes 27 seconds West;

THENCE southwesterly along said curve, a distance of 1,029.76 feet at 153.77 feet northwest of centerline station 2310+15.63;

THENCE South 46 degrees 34 minutes 50 seconds West, a distance of 195.16 feet at 170.25 feet northwest of centerline station 2308+15.51;

THENCE South 58 degrees 46 minutes 10 seconds West, a distance of 333.56 feet at 255.77 feet northwest of centerline station 2304+88.00;

THENCE South 44 degrees 13 minutes 11 seconds West, a distance of 640.46 feet at 255.23 feet northwest of centerline station 2298+47.54;

THENCE South 58 degrees 25 minutes 16 seconds West, a distance of 106.93 feet at 329.71 feet northwest of centerline station 2297+70.83;

THENCE South 44 degrees 36 minutes 27 seconds West, a distance of 120.00 feet at 329.73 feet northwest of centerline station 2296+76.83;

THENCE South 45 degrees 43 minutes 36 seconds East, a distance of 16.00 feet at 313.73 feet northwest of centerline station 2286+56.81;

THENCE South 90 degrees 16 minutes 09 seconds West, a distance of 122.35 feet at 228.74 feet northwest of centerline station 2285+62.81;

THENCE South 44 degrees 16 minutes 34 seconds West, a distance of 288.91 feet to the point of curvature of a circular curve, at a distance of 228.21 feet northwest of centerline station 2292+72.27, concave to the right, having a radius of 2,949.74 feet and a central angle of 62 degrees 20 minutes 31 seconds, and a chord of 116.48 feet bearing South 45 degrees 26 minutes 49 seconds West;

THENCE southwesterly along said curve, a distance of 116.49 feet at 229.47 feet northwest of centerline station 2291+54.63;

THENCE South 46 degrees 37 minutes 05 seconds West, a distance of 839.79 feet at 238.15 feet northwest of centerline station 2283+06.77;

THENCE South 20 degrees 59 minutes 18 seconds West, a distance of 283.01 feet at 114.25 feet northwest of centerline station 2280+52.31;

THENCE South 46 degrees 56 minutes 30 seconds West, a distance of 2,279.35 feet at 113.90 feet northwest of centerline station 2257+72.96;

THENCE South 51 degrees 59 minutes 40 seconds West, a distance of 193.22 feet at 130.89 feet northwest of centerline station 2255+80.49;

THENCE South 35 degrees 36 minutes 48 seconds East, a distance of 303.62 feet to the POINT OF BEGINNING; said described tract containing 73.0029 acres, more or less.

The above description was prepared using stations and offsets made from CADD files provided by the NTTA consultant design engineers.

North Texas Turnpike Authority Parcel P4

COMMENCING at a point southeast of S.H. 121 centerline station 2443+26.39, said point being the POINT OF BEGINNING;

THENCE North 14 degrees 08 minutes 27 seconds East, a distance of 72.11 feet to the point of curvature of a tangent curve, at a distance of 211.70 feet southeast of centerline station 2444+02.69, concave to the right, having a radius of 2,586.98 feet and a central angle of 29 degrees 20 minutes 26 seconds, and a chord of 1,310.34 feet bearing North 28 degrees 48 minutes 40 seconds East;

THENCE northeasterly along said curve, a distance of 1,314.77 feet at 234.43 feet southeast of centerline station 2458+01.91;

THENCE North 49 degrees 13 minutes 41 seconds West, a distance of 423.64 feet to the point of curvature of a circular curve, at a distance of 188.87 feet northwest of centerline station 2458+19.12, concave to the left, having a radius of 3,578.18 feet and a central angle of 20 degrees 27 minutes 27 seconds, and a chord of 1,270.82 feet bearing South 29 degrees 22 minutes 24 seconds West;

THENCE southwesterly along said curve, a distance of 1,277.59 feet at 186.85 feet northwest of centerline station 2446+02.74;

THENCE South 13 degrees 36 minutes 48 seconds West, a distance of 162.64 feet to the point of curvature of a circular curve, at a distance of 171.06 feet northwest of centerline station 2444+48.10, concave to the left, having a radius of 3,566.18 feet and a central angle of 02 degrees 20 minutes 43 seconds, and a chord of 145.96 feet bearing South 15 degrees 22 minutes 13 seconds West;

THENCE southwesterly along said curve, a distance of 145.97 feet at 166.98 feet northwest of centerline station 2443+08.37;

THENCE South 76 degrees 37 minutes 23 seconds East, a distance of 382.41 feet to the POINT OF BEGINNING; said described tract containing 13.5525 acres, more or less.

The above description was prepared using stationing and offsets made from CASEL files provided by the NTIA consultant design engineers.

North Texas Turnpike Authority Parcel P5

COMMENCING at a point southeast of S.H. 121 centerline station 2462+39.52, said point being the POINT OF BEGINNING;

THENCE North 45 degrees 24 minutes 20 seconds East, a distance of 469.09 feet to the point of curvature of a tangent curve, at a distance of 233.53 feet southeast of centerline station 2467+40.58, concave to the right, having a radius of 3,860.22 feet and a central angle of 09 degrees 47 minutes 55 seconds, and a chord of 659.37 feet bearing North 50 degrees 18 minutes 18 seconds East;

THENCE northeasterly along said curve, a distance of 660.18 feet at 151.84 feet southeast of centerline station 373+00.00;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 286.34 feet at 134.50 feet northwest of centerline station 373+00.00;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 475.38 feet to the point of curvature of a tangent curve, at a distance of 149.95 feet northwest of centerline station 368+37.41, concave to the left, having a radius of 2,836.29 feet and a central angle of 09 degrees 47 minutes 59 seconds, and a chord of 484.52 feet bearing South 55 degrees 53 minutes 34 seconds West;

THENCE southwesterly along said curve, a distance of 485.11 feet to the point of curvature of a tangent curve, at a distance of 180.73 feet northwest of centerline station 2464+98.62, concave to the left, having a radius of 3,590.18 feet and a central angle of 00 degrees 35 minutes 18 seconds, and a chord of 36.86 feet bearing South 50 degrees 41 minutes 55 seconds West;

THENCE South 39 degrees 35 minutes 44 seconds East, a distance of 12.00 feet to the point of curvature of a circular curve, at a distance of 170.15 feet northwest of centerline station 2464+63.02, concave to the left, having a radius of 3,578.18 feet and a central angle of 04 degrees 15 minutes 04 seconds, and a chord of 265.42 feet bearing South 48 degrees 16 minutes 45 seconds West;

THENCE southwesterly along said curve, a distance of 265.48 feet at 179.12 feet northwest of centerline station 2462+09.30;

THENCE South 49 degrees 13 minutes 41 seconds East, a distance of 440.27 feet to the POINT OF BEGINNING; said described tract containing 10.2964 acres, more or less

The above description was prepared using stations and offsets made from CADD files provided by the NTTA consultant design engineers.

North Texas Turnpike Authority Parcel P6A

COMMENCING at a point southeast of S.H. 121 centerline station 373+00.00, said point being the POINT OF BEGINNING, and the point on a circular curve concave to the right, having a radius of 3,862.22 feet and a central angle of 05 degrees 12 minutes 38 seconds, and a chord of 351.11 feet bearing North 57 degrees 47 minutes 09 seconds East;

THENCE northeasterly along said curve, a distance of 351.24 feet to a point of curvature of a circular curve, at a distance of 131.09 feet southeast of centerline station 376+50.63, concave to the left, having a radius of 7,240.48 feet and a central angle of 01 degrees 36 minutes 41 seconds, and a chord of 203.64 feet bearing North 65 degrees 16 minutes 23 seconds West;

THENCE northwesterly along said curve, a distance of 203.65 feet at 33.52 feet northwest of centerline station 375+30.75;

THENCE North 66 degrees 04 minutes 43 seconds West, a distance of 122.48 feet at 131.50 feet northwest of centerline station 374+57.26;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 157.26 feet at 131.50 feet northwest of centerline station 373+00.00;

THENCE South 29 degrees 12 minutes 27 seconds East, a distance of 281.01 feet to the POINT OF BEGINNING; said described tract containing 1.5898 acres, more or less.

The above description was prepared using stations and offsets made from CADD files provided by the NTTA consultant design engineers.

North Texas Turnpike Authority Parcel P6B

COMMENCING at a point southeast of S.H. 121 centerline station 466+05.74, said point being the POINT OF BEGINNING, and the point on a circular curve concave to the left, having a radius of 47.50 feet and a central angle of 88 degrees 58 minutes 09 seconds, and a chord of 66.57 feet bearing North 16 degrees 21 minutes 23 seconds East;

THENCE northeasterly along said curve, a distance of 73.76 feet at 111.90 feet southeast of centerline station 466+53.27;

THENCE North 28 degrees 07 minutes 45 seconds West, a distance of 251.05 feet to a point of curvature of a circular curve, at a distance of 139.11 feet northwest of centerline station 466+58.00, concave to the left, having a radius of 47.50 feet and a central angle of 91 degrees 07 minutes 39 seconds, and a chord of 67.83 feet bearing South 73 degrees 41 minutes 31 seconds West;

THENCE southwesterly along said curve, a distance of 75.55 feet at 187.50 feet northwest of centerline station 466+10.46;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 675.11 feet to a point of curvature of a circular curve, at a distance of 187.50 feet northwest of centerline station 459+35.36, concave to the left, having a radius of 2,822.29 feet and a central angle of 02 degrees 56 minutes 45 seconds, and a chord of 145.09 feet bearing South 59 degrees 19 minutes 11 seconds West;

THENCE southwesterly along said curve, a distance of 145.10 feet at 183.77 feet northwest of centerline station 457+90.32;

THENCE South 57 degrees 50 minutes 48 seconds West, a distance of 339.16 feet to a point of curvature of a circular curve, at a distance of 166.34 feet northwest of centerline station 454+51.61, concave to the right, having a radius of 2,907.29 feet and a central angle of 02 degrees 56 minutes 45 seconds, and a chord of 149.45 feet bearing South 59 degrees 19 minutes 11 seconds West;

THENCE southwesterly along said curve, a distance of 149.47 feet at 162.50 feet northwest of centerline station 453+02.21;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 170.10 feet at 162.50 feet northwest of station 449+32.02;

THENCE South 29 degrees 12 minutes 27 seconds East, a distance of 12.00 feet at 150.50 feet northwest of centerline station 445+32.02;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 414.15 feet at 150.50 feet northwest of centerline station 441+17.80;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet at 162.50 feet northwest of centerline station 441+17.80;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 229.88 feet to a point of curvature of a circular curve, at a distance of 166.34 feet northwest of centerline station 438+87.99, concave to the right, having a radius of 2,907.29 feet and a central angle of 02 degrees 10 minutes 40 seconds, and a chord of 110.49 feet bearing South 61 degrees 52 minutes 53 seconds West;

THENCE southwesterly along said curve, a distance of 110.50 feet at 164.60 feet northwest of centerline station 437+77.52;

THENCE South 62 degrees 58 minutes 13 seconds West, a distance of 154.26 feet to a point of curvature of a circular curve, at a distance of 170.46 feet northwest of centerline station 436+23.37, concave to the left, having a radius of 2,822.29 feet and a central angle of 02 degrees 10 minutes 40 seconds, and a chord of 107.26 feet bearing South 61 degrees 52 minutes 53 seconds West;

THENCE southwesterly along said curve, a distance of 107.27 feet at 172.50 feet northwest of centerline station 435+16.13;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 487.95 feet at 172.50 feet northwest of centerline station 430+28.18;

THENCE South 56 degrees 58 minutes 42 seconds West, a distance of 180.40 feet at 160.50 feet northwest of centerline station 428+48.18;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 200.00 feet at 160.50 feet northwest of centerline station 426+48.18;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet at 172.50 feet northwest of centerline station 426+48.18;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 1,301.15 feet to a point of curvature of a circular curve, at a distance of 172.50 feet northwest of centerline station 413+47.03, concave to the left, having a radius of 2,822.29 feet and a central angle of 02 degrees 16 minutes 42 seconds, and a chord of 112.21 feet bearing South 59 degrees 39 minutes 12 seconds West;

THENCE southwesterly along said curve, a distance of 112.23 feet at 170.27 feet northwest of centerline station 412+34.83;

THENCE South 58 degrees 30 minutes 51 seconds West, a distance of 137.61 feet to a point of curvature of a circular curve, at a distance of 164.80 feet northwest of centerline station 410+97.33, concave to the right, having a radius of 2,907.29 feet and a central angle of 02 degrees 16 minutes 42 seconds, and a chord of 115.69 feet bearing South 59 degrees 39 minutes 12 seconds West;

THENCE southwesterly along said curve, a distance of 115.61 feet at 162.50 feet northwest of centerline station 409+61.76;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 404.02 feet at 162.50 feet northwest of centerline station 405+77.74;

THENCE South 29 degrees 12 minutes 27 seconds East, a distance of 12.00 feet at 162.50 feet northwest of centerline station 405+77.74;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 488.07 feet at 150.50 feet northwest of centerline station 400+89.67;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet at 162.50 feet northwest of centerline station 400+89.67;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 1,220.44 feet to a point of curvature of a circular curve, at a distance of 162.50 feet northwest of centerline station 388+69.23, concave to the left, having a radius

of 2,822.29 feet and a central angle of 03 degrees 00 minutes 40 seconds, and a chord of 148.31 feet bearing South 59 degrees 17 minutes 13 seconds West;

THENCE southwesterly along said curve, a distance of 148.32 feet at 158.60 feet northwest of centerline station 387+20.98;

THENCE South 57 degrees 46 minutes 53 seconds West, a distance of 439.54 feet to a point of curvature of a circular curve, at a distance of 135.51 feet northwest of centerline station 382+82.04, concave to the right, having a radius of 2,907.29 feet and a central angle of 03 degrees 00 minutes 40 seconds, and a chord of 152.77 feet bearing South 59 degrees 17 minutes 13 seconds West;

THENCE southwesterly along said curve, a distance of 152.79 feet at 131.50 feet northwest of centerline station 381+29.32;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 465.81 feet to a point of curvature of a circular curve, at a distance of 131.50 feet northwest of centerline station 376+63.51, concave to the right, having a radius of 7,405.48 feet and a central angle of 02 degrees 29 minutes 54 seconds, and a chord of 322.89 feet bearing South 64 degrees 49 minutes 11 seconds East;

THENCE southeasterly along said curve, a distance of 322.91 feet at 131.50 feet southeast of centerline station 378+51.52;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 2,864.58 feet to a point of curvature of a circular curve, at a distance of 131.00 feet southeast of centerline station 407+16.10, concave to the right, having a radius of 2,907.29 feet and a central angle of 06 degrees 24 minutes 13 seconds, and a chord of 324.76 feet bearing North 63 degrees 59 minutes 40 seconds East;

THENCE northeasterly along said curve, a distance of 378.30 feet at 149.14 feet southeast of centerline station 410+40.35;

THENCE North 67 degrees 11 minutes 46 seconds East, a distance of 186.08 feet to a point of curvature of a circular curve, at a distance of 169.89 feet southeast of centerline station 412+25.27, concave to the left, having a radius of 2,822.29 feet and a central angle of 06 degrees 24 minutes 13 seconds, and a chord of 315.26 feet bearing North 63 degrees 59 minutes 40 seconds East;

THENCE northeasterly along said curve, a distance of 315.43 feet at 187.50 feet southeast of centerline station 415+40.04;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 180.47 feet at 187.50 feet southeast of centerline station 419+20.97;

THENCE North 56 degrees 58 minutes 42 seconds East, a distance of 188.12 feet at 175.50 feet southeast of centerline station 421+00.91;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 200.00 feet at 175.50 feet southeast of centerline station 423+00.91;

THENCE South 29 degrees 12 minutes 27 seconds East, a distance of 12.00 feet at 167.50 feet southeast of centerline station 423+00.91;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 799.22 feet to a point of curvature of a circular curve, at a distance of 187.50 feet southeast of centerline station 431+00.13, concave to the left, having a radius of

2,822.29 feet and a central angle of 06 degrees 41 minutes 24 seconds, and a chord of 329.35 feet bearing North 57 degrees 26 minutes 51 seconds East;

THENCE northeasterly along said curve, a distance of 329.53 feet at 168.28 feet southeast of centerline station 434+28.92;

THENCE North 54 degrees 06 minutes 09 seconds East, a distance of 154.42 feet to a point of curvature of a circular curve, at a distance of 150.30 feet southeast of centerline station 435+82.28, concave to the right, having a radius of 2,907.29 feet and a central angle of 06 degrees 41 minutes 24 seconds, and a chord of 339.27 feet bearing North 57 degrees 26 minutes 51 seconds East;

THENCE northeasterly along said curve, a distance of 339.46 feet at 130.50 feet southeast of centerline station 439+20.97;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 1,482.72 feet to a point of curvature of a circular curve, at a distance of 130.50 feet southeast of centerline station 454+03.69, concave to the right, having a radius of 2,907.29 feet and a central angle of 05 degrees 31 minutes 23 seconds, and a chord of 280.14 feet bearing North 63 degrees 33 minutes 15 seconds East;

THENCE northeasterly along said curve, a distance of 280.25 feet at 144.00 feet southeast of centerline station 436+83.50;

THENCE North 66 degrees 18 minutes 56 seconds East, a distance of 263.93 feet to a point of curvature of a circular curve, at a distance of 169.40 feet southeast of centerline station 459+46.21, concave to the left, having a radius of 2,822.29 feet and a central angle of 00 degrees 52 minutes 52 seconds, and a chord of 43.39 feet bearing North 65 degrees 52 minutes 30 seconds East;

THENCE northeasterly along said curve, a distance of 43.40 feet to a point of curvature of a circular curve, at a distance of 173.24 feet southeast of centerline station 459+89.43, concave to the left, having a radius of 2,898.79 feet and a central angle of 04 degrees 31 minutes 03 seconds, and a chord of 228.49 feet bearing North 59 degrees 14 minutes 04 seconds East;

THENCE northeasterly along said curve, a distance of 228.55 feet at 167.03 feet southeast of centerline station 462+17.94;

THENCE North 56 degrees 58 minutes 39 seconds East, a distance of 128.19 feet at 158.56 feet southeast of centerline station 462+45.74.

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 260.00 feet to the POINT OF BEGINNING; said described tract containing 63.9552 acres, more or less.

The above description was prepared using stations and offsets made from CADU files provided by the NHTA consultant design engineers.

North Texas Turnpike Authority Parcel P7

COMMENCING at a point southeast of S.H. 121 centerline station 582+62.22, said point being the POINT OF BEGINNING;

THENCE North 07 degrees 00 minutes 01 seconds West, a distance of 240.87 feet at 111.50 feet northwest of station 583+53.25;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 1,610.96 feet at 111.50 feet northwest of station 567+42.29;

THENCE South 29 degrees 12 minutes 27 seconds East, a distance of 12.00 feet at 99.50 feet northwest of station 567+42.29;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 446.98 feet at 99.50 feet northwest of station 562+95.31;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet at 111.50 feet northwest of station 562+95.31;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 3,457.07 feet to a point of curvature of a circular curve, at a distance of 111.50 feet northwest of centerline station 528+38.24, concave to the right, having a radius of 2,907.29 feet and a central angle of 03 degrees 50 minutes 31 seconds, and a chord of 194.92 feet bearing South 62 degrees 42 minutes 49 seconds West;

THENCE southwesterly along said curve, a distance of 194.95 feet at 118.03 feet northwest of centerline station 526+43.43;

THENCE South 64 degrees 38 minutes 05 seconds West, a distance of 509.25 feet to a point of curvature of a circular curve, at a distance of 152.16 feet northwest of centerline station 521+35.33, concave to the left, having a radius of 2,822.29 feet and a central angle of 03 degrees 50 minutes 31 seconds, and a chord of 189.22 feet bearing South 62 degrees 42 minutes 49 seconds West;

THENCE southwesterly along said curve, a distance of 189.25 feet at 158.50 feet northwest of centerline station 519+46.22;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 165.90 feet at 158.50 feet northwest of station 517+80.32;

THENCE South 56 degrees 58 minutes 42 seconds West, a distance of 180.40 feet at 146.50 feet northwest of station 516+50.32;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 200.00 feet at 146.50 feet northwest of station 514+00.32;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet at 158.50 feet northwest of station 514+00.32;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 830.04 feet to a point of curvature of a circular curve, at a distance of 158.91 feet northwest of centerline station 505+71.61, concave to the left, having a radius of 2,822.29 feet and a central angle of 03 degrees 13 minutes 34 seconds, and a chord of 158.89 feet bearing South 59 degrees 10 minutes 46 seconds West;

THENCE southwesterly along said curve, a distance of 158.91 feet at 156.85 feet northwest of centerline station 504+14.89;

THENCE South 57 degrees 33 minutes 59 seconds West, a distance of 638.29 feet to a point of curvature of a circular curve, at a distance of 148.10 feet northwest of centerline station 497+80.87, concave to the right, having a radius of 2,907.29 feet and a central angle of 03 degrees 13 minutes 34 seconds, and a chord of 163.67 feet bearing South 59 degrees 10 minutes 46 seconds West;

THENCE southwesterly along said curve, a distance of 163.70 feet at 151.57 feet northwest of centerline station 496+16.99;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 216.61 feet at 159.86 feet northwest of station 493+97.56;

THENCE South 29 degrees 12 minutes 27 seconds East, a distance of 12.00 feet at 147.86 feet northwest of station 493+97.56;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 920.43 feet at 152.50 feet northwest of station 484+72.50;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet to a point of curvature of a circular curve, at a distance of 164.50 feet northwest of centerline station 484+72.50, concave to the right, having a radius of 2,907.29 feet and a central angle of 02 degrees 02 minutes 39 seconds, and a chord of 103.72 feet bearing South 61 degrees 48 minutes 53 seconds West;

THENCE southwesterly along said curve, a distance of 103.73 feet at 166.35 feet northwest of centerline station 483+68.79;

THENCE South 62 degrees 50 minutes 12 seconds West, a distance of 542.54 feet to a point of curvature of a circular curve, at a distance of 185.70 feet northwest of centerline station 478+26.59, concave to the left, having a radius of 2,822.29 feet and a central angle of 02 degrees 02 minutes 39 seconds, and a chord of 100.69 feet bearing South 61 degrees 48 minutes 53 seconds West;

THENCE southwesterly along said curve, a distance of 100.70 feet at 187.50 feet northwest of centerline station 477+25.91;

THENCE South 63 degrees 17 minutes 33 seconds West, a distance of 203.85 feet at 187.50 feet northwest of station 475+34.96;

THENCE South 56 degrees 58 minutes 42 seconds West, a distance of 360.80 feet at 163.50 feet northwest of station 471+64.26;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 266.00 feet to a point of curvature of a circular curve, at a distance of 163.50 feet northwest of centerline station 468+04.86, concave to the left, having a radius of 47.50 feet and a central angle of 88 degrees 52 minutes 28 seconds, and a chord of 66.51 feet bearing South 16 degrees 18 minutes 26 seconds West;

THENCE southwesterly along said curve, a distance of 73.68 feet at 116.89 feet northwest of centerline station 468+51.89;

THENCE South 28 degrees 07 minutes 45 seconds East, a distance of 251.05 feet to a point of curvature of a circular curve, at a distance of 134.11 feet southeast of centerline station 468+51.89, concave to the left, having a radius of 47.50

feet and a central angle of 91 degrees 01 minutes 45 seconds, and a chord of 67.78 feet bearing South 73 degrees 38 minutes 41 seconds East;

THENCE southeasterly along said curve, a distance of 75.47 feet at 182.50 feet southeast of centerline station 468+99.34;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 382.31 feet to a point of curvature of a circular curve, at a distance of 182.50 feet southeast of centerline station 472+81.65, concave to the left, having a radius of 2,822.29 feet and a central angle of 05 degrees 31 minutes 57 seconds, and a chord of 272.41 feet bearing North 58 degrees 01 minutes 35 seconds East;

THENCE northeasterly along said curve, a distance of 272.52 feet at 169.35 feet southeast of centerline station 475+53.75;

THENCE North 55 degrees 15 minutes 36 seconds East, a distance of 262.54 feet to a point of curvature of a circular curve, at a distance of 144.04 feet southeast of centerline station 478+15.07, concave to the right, having a radius of 2,907.29 feet and a central angle of 05 degrees 31 minutes 57 seconds, and a chord of 280.62 feet bearing North 58 degrees 01 minutes 35 seconds East;

THENCE northeasterly along said curve, a distance of 280.73 feet at 130.50 feet southeast of centerline station 480+95.35;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 560.64 feet at 130.50 feet southeast of station 486+56.00;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet at 118.50 feet southeast of station 486+56.00;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 210.07 feet to a point of curvature of a circular curve, at a distance of 118.50 feet southeast of centerline station 488+66.07, concave to the left, having a radius of 11,577.66 feet and a central angle of 03 degrees 13 minutes 04 seconds, and a chord of 650.13 feet bearing North 59 degrees 11 minutes 01 seconds East;

THENCE northeasterly along said curve, a distance of 650.21 feet at 108.88 feet southeast of centerline station 495+12.05;

THENCE South 32 degrees 25 minutes 28 seconds East, a distance of 12.00 feet at 120.88 feet southeast of station 495+12.05;

THENCE North 57 degrees 34 minutes 29 seconds East, a distance of 287.01 feet to a point of curvature of a circular curve, at a distance of 118.28 feet southeast of centerline station 497+98.35, concave to the right, having a radius of 2,907.29 feet and a central angle of 03 degrees 13 minutes 04 seconds, and a chord of 163.28 feet bearing North 59 degrees 11 minutes 01 seconds East;

THENCE northeasterly along said curve, a distance of 163.28 feet at 121.76 feet southeast of centerline station 499+61.57;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 750.33 feet at 130.50 feet southeast of station 507+26.32;

THENCE North 56 degrees 58 minutes 42 seconds East, a distance of 180.40 feet at 130.50 feet southeast of station 509+06.32;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 627.33 feet to a point of curvature of a circular curve, at a distance of 130.50 feet southeast of centerline station 515+33.65, concave to the left, having a radius of 2,810.29 feet and a central angle of 01 degrees 20 minutes 01 seconds, and a chord of 65.41 feet bearing North 60 degrees 07 minutes 33 seconds East;

THENCE northeasterly along said curve, a distance of 65.41 feet at 129.74 feet southeast of centerline station 515+99.05;

THENCE North 61 degrees 26 minutes 02 seconds East, a distance of 180.59 feet at 131.76 feet southeast of station 517+79.62;

THENCE North 55 degrees 47 minutes 33 seconds East, a distance of 105.54 feet to a point of curvature of a circular curve, at a distance of 122.56 feet southeast of centerline station 518+84.76, concave to the right, having a radius of 2,907.29 feet and a central angle of 05 degrees 00 minutes 00 seconds, and a chord of 253.63 feet bearing North 58 degrees 17 minutes 33 seconds East;

THENCE northeasterly along said curve, a distance of 253.71 feet at 111.50 feet southeast of centerline station 521+38.15;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 4,101.84 feet at 111.50 feet southeast of station 562+40.00;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet at 99.50 feet southeast of station 562+40.00;

THENCE North 60 degrees 47 minutes 33 seconds East a distance of 525.73 feet at 99.50 feet southeast of station 567+65.73;

THENCE South 29 degrees 12 minutes 27 seconds East a distance of 12.00 feet at 111.50 feet southeast of station 567+65.73;

THENCE North 60 degrees 47 minutes 33 seconds East a distance of 1,496.49 feet to the POINT OF BEGINNING; said described tract containing 67.4601 acres, more or less.

The above description was prepared using horizontal and vertical data from DWP files provided by the NHTA consultant design engineers

North Texas Turnpike Authority Parcel P8

COMMENCING at a point southeast of S.H. 121 centerline station 627+43.29, said point being the POINT OF BEGINNING;

THENCE North 00 degrees 03 minutes 18 seconds East, a distance of 419.68 feet to a point of curvature of a circular curve, at a distance of 195.70 feet northwest of centerline station 628+81.39, concave to the left, having a radius of 2,822.29 feet and a central angle of 00 degrees 55 minutes 00 seconds, and a chord of 45.15 feet bearing South 68 degrees 20 minutes 21 seconds West;

THENCE southwesterly along said curve, a distance of 45.15 feet at 193.73 feet northwest of centerline station 628+36.28;

THENCE South 67 degrees 52 minutes 51 seconds West, a distance of 625.58 feet to a point of curvature of a circular curve, at a distance of 161.39 feet northwest of centerline station 622+11.54, concave to the right, having a radius of 2,907.29 feet and a central angle of 00 degrees 59 minutes 40 seconds, and a chord of 50.46 feet bearing South 68 degrees 22 minutes 41 seconds West;

THENCE southwesterly along said curve, a distance of 50.46 feet at 159.22 feet northwest of centerline station 621+61.53;

THENCE South 21 degrees 07 minutes 30 seconds East, a distance of 12.00 feet to a point of curvature of a circular curve, at a distance of 147.22 feet northwest of centerline station 621+61.53, concave to the right, having a radius of 2,919.29 feet and a central angle of 01 degrees 58 minutes 07 seconds, and a chord of 100.30 feet bearing South 69 degrees 51 minutes 35 seconds West;

THENCE southwesterly along said curve, a distance of 100.31 feet at 145.50 feet northwest of centerline station 620+61.24;

THENCE South 70 degrees 50 minutes 38 seconds West, a distance of 481.53 feet to a point of curvature of a circular curve, at a distance of 145.57 feet northwest of centerline station 615+80.16, concave to the left, having a radius of 11,404.66 feet and a central angle of 00 degrees 52 minutes 33 seconds, and a chord of 174.35 feet bearing South 70 degrees 24 minutes 22 seconds West;

THENCE southwesterly along said curve, a distance of 174.36 feet at 145.76 feet northwest of centerline station 614+07.47;

THENCE North 20 degrees 01 minutes 55 seconds West, a distance of 12.00 feet to a point of curvature of a circular curve, at a distance of 157.76 feet northwest of centerline station 614+07.47, concave to the left, having a radius of 11,416.66 feet and a central angle of 00 degrees 52 minutes 33 seconds, and a chord of 124.04 feet bearing South 69 degrees 39 minutes 24 seconds West;

THENCE southwesterly along said curve, a distance of 124.04 feet at 157.50 feet northwest of centerline station 612+84.41;

THENCE South 69 degrees 20 minutes 44 seconds West, a distance of 792.45 feet to a point of curvature of a circular curve, at a distance of 175.34 feet northwest of centerline station 605+01.23, concave to the left, having a radius of 2,822.29 feet and a central angle of 08 degrees 33 minutes 11 seconds, and a chord of 420.91 feet bearing South 65 degrees 04 minutes 09 seconds West;

THENCE southwesterly along said curve, a distance of 421.31 feet at 170.17 feet northwest of centerline station 600+85.11;

THENCE South 56 degrees 51 minutes 57 seconds West, a distance of 175.23 feet at 146.42 feet northwest of station 599+13.29;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 200.00 feet at 135.40 feet northwest of station 597+15.45;

THENCE North 29 degrees 12 minutes 27 seconds West, a distance of 12.00 feet at 147.39 feet northwest of station 597+14.87;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 556.98 feet to a point of curvature of a circular curve, at a distance of 130.45 feet northwest of centerline station 591+53.30, concave to the left, having a radius of 2,822.29 feet and a central angle of 04 degrees 32 minutes 33 seconds, and a chord of 223.70 feet bearing South 58 degrees 31 minutes 16 seconds West;

THENCE southwesterly along said curve, a distance of 223.76 feet to the point of curvature of a circular curve, at a distance of 120.63 feet northwest of centerline station 589+31.23, concave to the right, having a radius of 2,907.29 feet and a central angle of 04 degrees 32 minutes 33 seconds, and a chord of 230.44 feet bearing South 58 degrees 31 minutes 16 seconds West;

THENCE southwesterly along said curve, a distance of 230.50 feet at 111.50 feet northwest of centerline station 587+00.97;

THENCE South 60 degrees 47 minutes 33 seconds West, a distance of 239.71 feet at 111.50 feet northwest of station 584+61.27;

THENCE South 07 degrees 00 minutes 01 seconds East, a distance of 240.87 feet at 111.50 feet southeast of station 583+70.23;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 230.75 feet to a point of curvature of a circular curve, at a distance of 111.50 feet southeast of centerline station 586+00.97, concave to the left, having a radius of 2,907.29 feet and a central angle of 07 degrees 32 minutes 18 seconds, and a chord of 382.22 feet bearing North 64 degrees 33 minutes 42 seconds West;

THENCE northeasterly along said curve, a distance of 382.51 feet to the point of curvature of a circular curve, at a distance of 124.63 feet southeast of centerline station 582+18.77, concave to the left, having a radius of 2,822.29 feet and a central angle of 01 degrees 27 minutes 27 seconds, and a chord of 71.79 feet bearing North 67 degrees 36 minutes 57 seconds East;

THENCE northeasterly along said curve, a distance of 144.47 feet at 144.47 feet southeast of centerline station 590+54.23;

THENCE North 61 degrees 11 minutes 42 seconds West, a distance of 177.33 feet to a point of curvature of a circular curve, at a distance of 144.25 feet southeast of centerline station 592+31.28, concave to the left, having a radius of 2,810.29 feet and a central angle of 02 degrees 28 minutes 51 seconds, and a chord of 121.67 feet bearing North 42 degrees 01 minutes 58 seconds West;

THENCE northeasterly along said curve, a distance of 121.67 feet at 144.47 feet southeast of centerline station 593+56.23;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 75.96 feet at 142.40 feet southeast of station 594+32.89;

THENCE South 29 degrees 12 minutes 27 seconds East, a distance of 12.00 feet at 154.40 feet southeast of station 594+33.25;

THENCE North 60 degrees 47 minutes 33 seconds East, a distance of 392.08 feet to a point of curvature of a circular curve, at a distance of 137.56 feet southeast of centerline station 598+28.82, concave to the right, having a radius of 2,907.29 feet and a central angle of 11 degrees 02 minutes 01 seconds, and a chord of 559.01 feet bearing North 66 degrees 18 minutes 34 seconds East;

THENCE northeasterly along said curve, a distance of 559.87 feet to the point of curvature of a circular curve, at a distance of 149.56 feet southeast of centerline station 603+93.11, concave to the left, having a radius of 2,821.06 feet and a central angle of 06 degrees 07 minutes 55 seconds, and a chord of 301.78 feet bearing North 68 degrees 45 minutes 37 seconds East;

THENCE northeasterly along said curve, a distance of 301.92 feet to the point of curvature of a circular curve, at a distance of 160.24 feet southeast of centerline station 606+97.84, concave to the right, having a radius of 7,683.40 feet and a central angle of 03 degrees 36 minutes 43 seconds, and a chord of 484.28 feet bearing North 67 degrees 30 minutes 00 seconds East;

THENCE northeasterly along said curve, a distance of 484.36 feet at 153.95 feet southeast of centerline station 611+87.20;

THENCE North 20 degrees 41 minutes 38 seconds West, a distance of 12.00 feet to a point of curvature of a circular curve, at a distance of 141.95 feet southeast of centerline station 611+87.23, concave to the right, having a radius of 7,695.40 feet and a central angle of 01 degrees 32 minutes 17 seconds, and a chord of 206.55 feet bearing North 70 degrees 04 minutes 30 seconds East;

THENCE northeasterly along said curve, a distance of 206.56 feet at 143.76 feet southeast of centerline station 613+95.75;

THENCE North 70 degrees 41 minutes 38 seconds East, a distance of 714.30 feet to a point of curvature of a circular curve, at a distance of 145.50 feet southeast of centerline station 621+12.26, concave to the right, having a radius of 3,919.29 feet and a central angle of 05 degrees 45 minutes 56 seconds, and a chord of 293.64 feet bearing North 73 degrees 43 minutes 36 seconds East;

THENCE northeasterly along said curve, a distance of 293.76 feet at 160.27 feet southeast of centerline station 624+05.52;

THENCE South 13 degrees 23 minutes 25 seconds East, a distance of 12.00 feet at 172.21 feet southeast of station 624+05.52;

THENCE North 76 degrees 36 minutes 34 seconds East, a distance of 159.45 feet to a point of curvature of a circular curve, at a distance of 180.22 feet southeast of centerline station 625+62.94, concave to the left, having a radius of 2,822.29 feet and a central angle of 03 degrees 40 minutes 14 seconds, and a chord of 180.72 feet bearing North 74 degrees 16 minutes 22 seconds East;

THENCE northeasterly along said curve, a distance of 180.81 feet to the POINT OF BEGINNING; said described tract containing 30.0643 acres, more or less.

The above description was prepared using stations and offsets made from CADD files provided by the NTTA consultant design engineers.

North Texas Turnpike Authority Parcel P9

COMMENCING at a point southeast of S.H. 121 centerline station 745+06.71, said point being the POINT OF BEGINNING, and the point on a circular curve concave to the left, having a radius of 72.50 feet and a central angle of 63 degrees 38 minutes 16 seconds, and a chord of 76.45 feet bearing North 31 degrees 15 minutes 43 seconds East;

THENCE northeasterly along said curve, a distance of 80.53 feet at 128.88 feet southeast of centerline station 745+71.48;

THENCE North 00 degrees 33 minutes 11 seconds West, a distance of 242.74 feet to a point of curvature of a circular curve, at a distance of 89.11 feet northwest of centerline station 746+78.24, concave to the left, having a radius of 72.50 feet and a central angle of 115 degrees 52 minutes 54 seconds, and a chord of 122.89 feet bearing North 58 degrees 29 minutes 35 seconds West;

THENCE southwesterly along said curve, a distance of 146.63 feet at 193.50 feet northwest of centerline station 746+13.40;

THENCE South 63 degrees 21 minutes 15 seconds West, a distance of 307.87 feet to a point of curvature of a circular curve, at a distance of 193.50 feet northwest of centerline station 743+05.62, concave to the left, having a radius of 11,443.56 feet and a central angle of 03 degrees 04 minutes 14 seconds, and a chord of 613.21 feet bearing South 61 degrees 49 minutes 08 seconds West;

THENCE southwesterly along said curve, a distance of 613.28 feet at 193.50 feet northwest of centerline station 737+02.52;

THENCE South 60 degrees 17 minutes 00 seconds West, a distance of 898.45 feet at 193.40 feet northwest of station 728+03.03;

THENCE South 29 degrees 42 minutes 59 seconds East, a distance of 12.00 feet at 181.40 feet northwest of station 728+03.10;

THENCE South 60 degrees 17 minutes 00 seconds West, a distance of 406.85 feet to a point of curvature of a circular curve, at a distance of 164.13 feet northwest of centerline station 723+83.89, concave to the right, having a radius of 1,938.36 feet and a central angle of 02 degrees 51 minutes 02 seconds, and a chord of 96.42 feet bearing South 61 degrees 42 minutes 11 seconds West;

THENCE southwesterly along said curve, a distance of 96.43 feet to a point of curvature of a circular curve, at a distance of 158.97 feet northwest of centerline station 722+84.87, concave to the left, having a radius of 291.59 feet and a central angle of 06 degrees 27 minutes 27 seconds, and a chord of 6.62 feet bearing South 62 degrees 39 minutes 23 seconds West;

THENCE southwesterly along said curve, a distance of 6.62 feet at 157.71 feet northwest of centerline station 722+78.07;

THENCE South 62 degrees 10 minutes 45 seconds West, a distance of 128.83 feet to a point of curvature of a circular curve, at a distance of 147.93 feet northwest of centerline station 721+46.09, concave to the right, having a radius of 802.50 feet and a central angle of 08 degrees 24 minutes 13 seconds, and a chord of 117.60 feet bearing South 66 degrees 22 minutes 51 seconds West;

THENCE southwesterly along said curve, a distance of 117.70 feet to a point of curvature of a circular curve, at a distance of 145.03 feet northwest of centerline station 720+25.44, concave to the right, having a radius of 1,950.36 feet and a central angle of 00 degrees 15 minutes 38 seconds, and a chord of 8.87 feet bearing South 70 degrees 42 minutes 46 seconds West;

THENCE southwesterly along said curve, a distance of 8.87 feet at 145.38 feet northwest of centerline station 720+16.75;

THENCE South 70 degrees 50 minutes 35 seconds West, a distance of 135.31 feet at 149.31 feet northwest of station 718+77.53;

THENCE North 19 degrees 09 minutes 25 seconds West, a distance of 24.00 feet at 173.31 feet northwest of station 718+77.94;

THENCE South 70 degrees 50 minutes 35 seconds West, a distance of 1,515.76 feet at 174.10 feet northwest of station 703+59.24;

THENCE South 70 degrees 42 minutes 03 seconds West, a distance of 538.17 feet to a point of curvature of a circular curve, at a distance of 172.77 feet northwest of centerline station 698+21.07, concave to the right, having a radius of 3,860.22 feet and a central angle of 05 degrees 30 minutes 14 seconds, and a chord of 370.67 feet bearing South 73 degrees 27 minutes 10 seconds West;

THENCE southwesterly along said curve, a distance of 370.81 feet at 189.65 feet northwest of centerline station 694+50.79;

THENCE South 76 degrees 12 minutes 17 seconds West, a distance of 270.25 feet to a point of curvature of a circular curve, at a distance of 214.90 feet northwest of centerline station 691+81.72, concave to the left, having a radius of 2,251.33 feet and a central angle of 11 degrees 33 minutes 14 seconds, and a chord of 453.22 feet bearing South 70 degrees 25 minutes 40 seconds West;

THENCE southwesterly along said curve, a distance of 453.99 feet at 211.62 feet northwest of centerline station 687+28.51;

THENCE South 64 degrees 39 minutes 03 seconds West, a distance of 391.65 feet to a point of curvature of a circular curve, at a distance of 169.47 feet northwest of centerline station 663+33.14, concave to the right, having a radius of 2,442.33 feet and a central angle of 05 degrees 59 minutes 32 seconds, and a chord of 243.31 feet bearing South 67 degrees 36 minutes 49 seconds West;

THENCE southwesterly along said curve, a distance of 241.93 feet at 155.77 feet northwest of centerline station 680 95 71;

THENCE South 70 degrees 38 minutes 35 seconds West, a distance of 325.45 feet to a point of curvature of a circular curve, at a distance of 153.69 feet northwest of centerline station 675+00.31, concave to the right, having a radius of 2,307.29 feet and a central angle of 03 degrees 25 minutes 48 seconds, and a chord of 174.92 feet bearing South 72 degrees 21 minutes 29 seconds West;

THENCE southwesterly along said curve, a distance of 174.04 feet to the point of curvature of a circular curve, at a distance of 152.10 feet northwest of centerline station 673+26.36, concave to the left, having a radius of 2,822.29 feet and a central angle of 03 degrees 25 minutes 48 seconds, and a chord of 168.93 feet bearing South 72 degrees 21 minutes 29 seconds West;

THENCE southwesterly along said curve, a distance of 168.95 feet at 162.75 feet northwest of centerline station 671+57.49;

THENCE South 70 degrees 38 minutes 35 seconds West, a distance of 890.87 feet at 159.62 feet southwest of station 662+66.62;

THENCE South 19 degrees 21 minutes 25 seconds East, a distance of 12.00 feet at 147.65 feet southwest of station 662+66.67;

THENCE South 70 degrees 38 minutes 35 seconds West, a distance of 360.88 feet at 146.39 feet southwest of station 659+05.79;

THENCE North 19 degrees 21 minutes 25 seconds West, a distance of 12.00 feet at 158.39 feet northwest of station 659+05.75;

THENCE South 70 degrees 38 minutes 35 seconds West, a distance of 322.66 feet to a point of curvature of a circular curve, at a distance of 157.26 feet northwest of centerline station 655+83.09, concave to the right, having a radius of 3,461.77 feet and a central angle of 03 degrees 48 minutes 33 seconds, and a chord of 230.11 feet bearing South 71 degrees 40 minutes 25 seconds West;

THENCE southwesterly along said curve, a distance of 230.15 feet at 160.60 feet northwest of centerline station 653+53.01;

THENCE South 73 degrees 42 minutes 03 seconds East, a distance of 670.94 feet to a point of curvature of a circular curve, at a distance of 194.95 feet northwest of centerline station 646+82.90, concave to the left, having a radius of 2,822.29 feet and a central angle of 02 degrees 51 minutes 24 seconds, and a chord of 140.70 feet bearing South 72 degrees 16 minutes 20 seconds West;

THENCE southwesterly along said curve, a distance of 140.72 feet at 197.56 feet northwest of centerline station 645+42.24;

THENCE South 70 degrees 50 minutes 38 seconds West, a distance of 85.06 feet at 197.56 feet northwest of station 644+57.18;

THENCE South 67 degrees 01 minutes 48 seconds West, a distance of 180.40 feet at 185.56 feet northwest of station 642+77.18;

THENCE South 70 degrees 50 minutes 38 seconds West, a distance of 200.00 feet at 185.56 feet northwest of station 640+77.18;

THENCE North 19 degrees 09 minutes 22 seconds West, a distance of 12.00 feet at 197.57 feet southwest of station 640+77.18;

THENCE South 70 degrees 50 minutes 38 seconds West, a distance of 1,092.00 feet to a point of curvature of a circular curve, at a distance of 197.58 feet northwest of centerline station 629+82.18, concave to the left, having a radius of 2,822.29 feet and a central angle of 02 degrees 02 minutes 48 seconds, and a chord of 100.30 feet bearing South 69 degrees 49 minutes 15 seconds West;

THENCE southwesterly along said curve, a distance of 100.61 feet at 195.79 feet southwest of centerline station 629+82.18;

THENCE South 00 degrees 03 minutes 18 seconds West, a distance of 419.68 feet to a point of curvature of a circular curve, at a distance of 200.53 feet southeast of centerline station 627+43.29, concave to the left, having a radius of

2,822.29 feet and a central angle of 02 degrees 05 minutes 42 seconds, and a chord of 103.19 feet bearing North 71 degrees 53 minutes 29 seconds West;

THENCE northeasterly along said curve, a distance of 103.19 feet at 202.41 feet northeast of centerline station 628+46.46;

THENCE North 70 degrees 50 minutes 38 seconds East, a distance of 536.62 feet at 202.42 feet northeast of station 633+83.08;

THENCE North 67 degrees 01 minutes 48 seconds East, a distance of 180.40 feet at 190.42 feet southeast of station 635+63.08;

THENCE North 70 degrees 50 minutes 38 seconds East, a distance of 200.00 feet at 190.43 feet southeast of station 637+63.08;

THENCE South 19 degrees 09 minutes 22 seconds East, a distance of 12.00 feet at 202.43 feet southeast of station 637+63.08;

THENCE North 70 degrees 50 minutes 38 seconds East, a distance of 808.29 feet to a point of curvature of a circular curve, at a distance of 202.44 feet southeast of centerline station 645+71.37, concave to the left, having a radius of 2,822.29 feet and a central angle of 03 degrees 59 minutes 48 seconds, and a chord of 196.83 feet bearing North 68 degrees 50 minutes 44 seconds East;

THENCE northeasterly along said curve, a distance of 196.87 feet at 195.58 feet southeast of centerline station 647+68.07;

THENCE North 66 degrees 50 minutes 52 seconds East, a distance of 305.59 feet to a point of curvature of a circular curve, at a distance of 174.29 feet southeast of centerline station 650+72.92, concave to the right, having a radius of 2,907.29 feet and a central angle of 04 degrees 43 minutes 16 seconds, and a chord of 239.49 feet bearing North 69 degrees 12 minutes 28 seconds East;

THENCE northeasterly along said curve, a distance of 239.56 feet at 167.45 feet southeast of centerline station 653+12.31;

THENCE North 71 degrees 34 minutes 06 seconds East, a distance of 528.54 feet at 174.15 feet southeast of station 658+40.80;

THENCE North 18 degrees 25 minutes 54 seconds East, a distance of 12.00 feet at 162.15 feet southeast of station 658+40.80;

THENCE North 71 degrees 34 minutes 06 seconds East, a distance of 394.27 feet at 162.14 feet southeast of station 661+35.16;

THENCE South 18 degrees 25 minutes 54 seconds East, a distance of 12.00 feet at 173.14 feet southeast of station 662+35.04;

THENCE North 71 degrees 34 minutes 06 seconds East, a distance of 1,567.96 feet to a point of curvature of a circular curve, at a distance of 198.92 feet southeast of centerline station 678+01.88, concave to the left, having a radius of 267.67 feet and a central angle of 06 degrees 48 minutes 44 seconds, and a chord of 267.51 feet bearing North 18 degrees 25 minutes 44 seconds East;

THENCE northeasterly along said curve, a distance of 267.67 feet at 186.48 feet southeast of centerline station 680+70.10;

THENCE North 64 degrees 45 minutes 24 seconds East, a distance of 296.58 feet to a point of curvature of a circular curve, at a distance of 155.02 feet southeast of centerline station 683+65.01, concave to the right, having a radius of 2,332.33 feet and a central angle of 10 degrees 14 minutes 41 seconds, and a chord of 416.47 feet bearing North 69 degrees 52 minutes 44 seconds East;

THENCE northeasterly along said curve, a distance of 417.03 feet at 148.02 feet southeast of centerline station 687+81.42;

THENCE South 15 degrees 12 minutes 39 seconds East, a distance of 11.98 feet at 159.97 feet southeast of station 687+80.59;

THENCE North 74 degrees 47 minutes 21 seconds East, a distance of 833.16 feet to a point of curvature of a circular curve, at a distance of 217.31 feet southeast of centerline station 696+11.78, concave to the right, having a radius of 2,836.29 feet and a central angle of 04 degrees 01 minutes 42 seconds, and a chord of 199.37 feet bearing North 72 degrees 46 minutes 30 seconds East;

THENCE northeasterly along said curve, a distance of 199.41 feet at 224.03 feet southeast of centerline station 698+11.03;

THENCE North 70 degrees 45 minutes 39 seconds East, a distance of 450.05 feet at 223.38 feet southeast of station 702+61.08;

THENCE North 19 degrees 14 minutes 21 seconds West, a distance of 12.00 feet at 211.38 feet southwest of station 702+61.06;

THENCE North 70 degrees 45 minutes 39 seconds East, a distance of 748.89 feet to a point of curvature of a circular curve, at a distance of 210.31 feet southeast of centerline station 710+09.96, concave to the left, having a radius of 397.13 feet and a central angle of 04 degrees 03 minutes 46 seconds, and a chord of 28.15 feet bearing North 68 degrees 43 minutes 48 seconds East;

THENCE northeasterly along said curve, a distance of 28.16 feet at 209.27 feet southeast of centerline station 710+38.09;

THENCE North 66 degrees 42 minutes 07 seconds East, a distance of 340.66 feet to a point of curvature of a circular curve, at a distance of 184.67 feet southeast of centerline station 713+77.86, concave to the left, having a radius of 202.67 feet and a central angle of 03 degrees 06 minutes 01 seconds, and a chord of 10.37 feet bearing North 68 degrees 15 minutes 14 seconds East;

THENCE northeasterly along said curve, a distance of 10.97 feet to the point of curvature of a circular curve, at a distance of 184.18 feet southeast of centerline station 713+88.82, concave to the left, having a radius of 11,418.66 feet and a central angle of 01 degrees 16 minutes 21 seconds, and a chord of 220.38 feet bearing North 69 degrees 15 minutes 07 seconds West;

THENCE northeasterly along said curve, a distance of 220.39 feet at 178.06 feet southeast of centerline station 716+09.12;

THENCE South 21 degrees 18 minutes 04 seconds East, a distance of 24.00 feet to a point of curvature of a circular curve, at a distance of 202.04 feet southeast of centerline station 716+10.01, concave to the left, having a radius of 11,442.66 feet and a central angle of 04 degrees 29 minutes 57 seconds, and a chord of 898.32 feet bearing North 66 degrees 26 minutes 58 seconds East;

THENCE northeasterly along said curve, a distance of 898.55 feet at 177.87 feet southeast of centerline station 724+85.64;

THENCE South 25 degrees 48 minutes 01 seconds East, a distance of 12.00 feet to a point of curvature of a circular curve, at a distance of 189.87 feet southeast of centerline station 724+85.56, concave to the left, having a radius of 11,454.66 feet and a central angle of 03 degrees 54 minutes 59 seconds, and a chord of 782.81 feet bearing North 62 degrees 14 minutes 29 seconds East;

THENCE northeasterly along said curve, a distance of 782.96 feet at 205.50 feet southeast of centerline station 732+56.51;

THENCE North 60 degrees 17 minutes 00 seconds East, a distance of 434.85 feet to a point of curvature of a circular curve, at a distance of 205.50 feet southeast of centerline station 736+91.36, concave to the right, having a radius of 11,477.94 feet and a central angle of 00 degrees 28 minutes 43 seconds, and a chord of 95.90 feet bearing North 60 degrees 31 minutes 23 seconds East;

THENCE northeasterly along said curve, a distance of 95.90 feet at 205.54 feet southeast of centerline station 737+88.92;

THENCE North 29 degrees 14 minutes 10 seconds East, a distance of 12.00 feet at 193.54 feet southeast of station 737+88.92;

THENCE North 61 degrees 01 minutes 37 seconds East, a distance of 105.85 feet to a point of curvature of a circular curve, at a distance of 193.57 feet southeast of centerline station 738+96.59, concave to the left, having a radius of 397.50 feet and a central angle of 02 degrees 51 minutes 40 seconds, and a chord of 19.81 feet bearing North 59 degrees 51 minutes 43 seconds East;

THENCE northeasterly along said curve, a distance of 19.81 feet at 193.06 feet southeast of centerline station 739+16.73;

THENCE North 58 degrees 26 minutes 08 seconds East, a distance of 343.30 feet to a point of curvature of a circular curve, at a distance of 170.20 feet southeast of centerline station 742+64.80, concave to the right, having a radius of 202.55 feet and a central angle of 04 degrees 44 minutes 44 seconds, and a chord of 16.77 feet bearing North 60 degrees 48 minutes 33 seconds East;

THENCE northeasterly along said curve, a distance of 16.78 feet to the point of curvature of a circular curve, at a distance of 169.51 feet southeast of centerline station 742+81.81, concave to the right, having a radius of 11,493.66 feet and a central angle of 00 degrees 10 minutes 22 seconds, and a chord of 34.64 feet bearing North 60 degrees 15 minutes 06 seconds East;

THENCE northwesterly along said curve, a distance of 34.64 feet at 169.50 feet southeast of centerline station 742+45.15;

THENCE North 63 degrees 21 minutes 15 seconds East, a distance of 189.93 feet to the POINT OF BEGINNING said described tract containing 100.1830 acres, more or less

The above description was prepared using stations and offsets made from CADD files provided by the NTTA consultant design engineers.