

**SECOND AMENDMENT TO
EASTERN EXTENSION TO THE PRESIDENT GEORGE BUSH TURNPIKE, AN
EXTENSION AND ENLARGEMENT OF THE DALLAS NORTH TOLLWAY SYSTEM
(02067-PGB-06-IL-EN)
CONSTRUCTION, OPERATION, AND MAINTENANCE AGREEMENT**

THIS SECOND AMENDMENT (this “Amendment”) 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, acting by and through its Board of Directors, hereinafter identified as the “**Authority**,” is to be effective as of December 21, 2011 (the “**Effective Date**”). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Agreement (as hereinafter defined).

RECITALS

WHEREAS, TxDOT and the Authority entered into that certain Construction, Operation, and Maintenance Agreement dated as of December 5, 2007, as amended (the “**Agreement**”);

WHEREAS, the Authority has changed the name of the Dallas North Tollway System to the North Texas Tollway Authority System (“**NTTA System**”);

WHEREAS, the Agreement provides for revenue sharing with TxDOT through the Regional Toll, which is part of the Unified Toll;

WHEREAS, in 2009 the Authority adopted a revised schedule of toll rates for the NTTA System (which included a separate schedule of toll rates for the Eastern Extension);

WHEREAS, in 2010 the Authority converted the NTTA System to an all-electronic toll collection system, including automatic vehicle identification and video tolling;

WHEREAS, TxDOT and the Authority desire to amend the Agreement to, among other things, reflect the name change to the NTTA System and modify the tolling and revenue sharing provisions to make them consistent with the schedule of toll rates for the rest of the NTTA System; and

WHEREAS, TxDOT and the Authority have received all authorizations, consents and approvals, and have otherwise complied with all applicable law, required to enter into and perform under this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of these premises and the mutual covenants and agreements of the parties hereto to be by them respectively kept and performed as hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which being hereby acknowledged, TxDOT and the Authority agree as follows:

1. Change of Name of DNT System to NTTA System.

When the Agreement was executed the Authority's system of toll roads was known as the "Dallas North Tollway System." Subsequent to such execution, the Authority changed the name of the Dallas North Tollway System to the "North Texas Tollway Authority System" By resolution of the Board dated August 20, 2008, the Eastern Extension was added to and became a part of the North Texas Tollway Authority System. As a result of this name change, all references to the terms "Dallas North Tollway System" and "DNT System" in the Agreement, including in the title to the Agreement, are deleted and replaced with the term "North Texas Tollway Authority System" or "NTTA System," respectively.

2. Amendment to Section 17 of the Agreement.

Section 17 of the Agreement is hereby amended by the addition of the following new paragraph at the end thereof to read as follows:

"The State Auditor may conduct an audit or investigation of any entity receiving funds from the state directly under this Agreement or indirectly through a subcontract under this Agreement. Acceptance of funds directly under this Agreement or indirectly through a subcontract under this Agreement acts as acceptance of the authority of the State Auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds. An entity that is the subject of an audit or investigation must provide the State Auditor with access to any information the State Auditor considers relevant to the investigation or audit."

3. Amendment to Section 20 of the Agreement.

Section 20 of the Agreement is hereby amended by the addition of the following new paragraph (c) at the end thereof to read as follows:

"(c) The parties acknowledge that the Authority has been unable to utilize all of the Equity Amount for the right-of-way and utility relocation costs referenced above. TxDOT agrees that the Authority may use the Equity Amount it has been unable to utilize for such right-of-way and utility relocation costs for related costs and services for the Eastern Extension."

4. Amendment to Section 21 of the Agreement.

Section 21 of the Agreement is deleted in its entirety and replaced with the following:

"21. **Revenue Sharing; the Regional Toll.** The Eastern Extension will be financed and operated as an addition to and extension of the NTTA System. For and in consideration of the rights and obligations of the parties under this Agreement, including TxDOT's commitment to provide the Equity Amount set forth in Section 20 above, the Authority shall provide revenue sharing through a supplemental toll on the Eastern Extension (the "Regional Toll") to be collected by the Authority and held in trust for TxDOT for the benefit of the North Central Texas region. The Regional Toll will be levied commencing upon the opening of the Eastern Extension to traffic pursuant to Section 366.301(c) of the Regional Tollway Authority Act as a part of the

publicly announced toll on the Eastern Extension (the “Unified Toll”), but will not constitute or be considered as the property or revenues of the Authority or the NTTA System. TxDOT is hereby granted, and will retain throughout the term of this Agreement, ownership of the Regional Toll which constitutes the manner in which TxDOT is to be repaid pursuant to Section 222.103 of the Texas Transportation Code for the financial contribution and other consideration provided under this Agreement. The portion of the Unified Toll not constituting the Regional Toll (the “NTTA Toll”) will be the property and revenue of the Authority. The ratio between the Regional Toll and the Unified Toll shall remain constant at 20%. The ratio between the NTTA Toll and the Unified Toll shall remain constant at 80%. The Unified Toll and Unified Toll rate will be announced as one toll and one toll rate and will not be broken out as two separate tolls or toll rates in general communications with the public.

Set forth in Exhibit F attached hereto and made a part hereof are the Unified Toll rates per mile for each two year period beginning July 1, 2009 through June 30, 2061, as well as the toll schedules showing the Unified Tolls for the Eastern Extension effective July 1, 2011 and July 1, 2013. The rates and schedules reflect the agreement of the Authority and TxDOT that:

- (a) the Unified Toll rate for two-axle vehicles is \$0.145 per mile as of July 1, 2009;
- (b) the Unified Toll rate for two-axle vehicles is increased 2.75% per year, with toll adjustments made July 1, 2011 and every two years thereafter;
- (c) the Unified Toll for two-axle vehicles at each tolling location is rounded to the next highest penny; and
- (d) tolls for all vehicle classifications are calculated based on “N-1” weighting, where “N” denotes the number of axles. For example, the Unified Toll charged to a five-axle vehicle will be four times the Unified Toll charged to a two-axle vehicle.

The escalation of the Unified Toll is subject to compliance with law and the Authority’s debt-related covenants. If the Authority obtains a toll study from its traffic and revenue engineer that indicates the normal escalation of tolls, as described above, will result in the Unified Toll exceeding 100% of the maximum point on the toll sensitivity curve, then the increase in (or necessary reduction of) the Unified Toll will be limited to the extent necessary to remain below the 100% toll sensitivity maximum point.

The Unified Toll shall not include fees and charges imposed by the NTTA, such as premiums associated with video tolling, administrative fees imposed pursuant to section 366.178 of the Texas Transportation Code as amended, collection fees or other toll collection fees and charges consistent with the Authority’s policy for such fees and charges and applicable law.

The Authority shall have the right to implement a traffic management pricing regime for high volume periods and low volume periods, and the Unified Toll shall be adjusted accordingly during any such traffic management pricing regime. The NTTA Toll and Regional Toll will remain at 80% and 20%, respectively, of the Unified Toll during any such traffic management pricing regime. The Authority will consult with the Regional Transportation Council as to the timing and scope of any traffic management pricing regime.

The Authority will collect the Regional Toll on behalf of TxDOT, and will remit to TxDOT for deposit in the State of Texas' Fund 6 the Regional Toll for each toll transaction no later than three business days after such toll transaction is posted to a customer account. The Authority will assume the cost of collecting and processing the Regional Toll as an expense of the NTTA System. If a toll transaction is subject to an interoperability agreement with another transponder issuer, the Regional Toll with respect to such transaction shall be 20% of the amount received from such transponder issuer for such transaction. TxDOT shall have no legal right to directly collect the Regional Toll or to otherwise exercise authority in connection with the operation of the Eastern Extension as a turnpike project by the Authority. The Authority shall provide to TxDOT each year a summary of toll transactions on the Eastern Extension that shows gross toll revenue.

The Authority may charge administrative fees, collection fees and other fees and charges consistent with the Authority's policy for such fees and charges and applicable law, including video toll premiums consistent with the Authority's policy. All such fees and charges shall be the sole property of the Authority and TxDOT hereby affirms the Authority's right, title and interest in and to such fees and charges, and acknowledges that such fees and charges shall not constitute or be deemed part of the Regional Toll.

The Authority has entered into a Master Custodial Account Agreement (the "MCAA") with Wells Fargo Bank, N.A. for the purpose of receiving, administering and distributing toll revenue receipts from the NTTA System and other facilities. Pursuant to the terms of the MCAA, such receipts (including, without limitation, the Regional Toll) will be deposited and held, free and clear of any claim, lien, charge, security interest or encumbrance in favor of any creditor of Authority, pending distribution thereof to the Authority or other appropriate persons. The Regional Tolls received by TxDOT will be used to construct transportation projects in the North Central Texas region in accordance with an agreement between TxDOT and the Regional Transportation Council.

The Regional Toll shall neither be (a) owned by nor considered to be the property or "revenue" of the Authority for purposes of the Regional Tollway Authority Act or otherwise nor (b) included in the revenues or assets of the Authority. The Authority hereby affirms TxDOT's right, title and interest in and to the Regional Toll and the proceeds thereof and shall execute, acknowledge and deliver all further acts, assurances, authorizations, documents or instruments as TxDOT may reasonably request in order to effect further or confirm TxDOT's rights in the Regional Toll as set forth in this Section 21. The Authority hereby irrevocably and unconditionally appoints TxDOT its attorney-in-fact, with full power of substitution, to execute, file and/or record on behalf of the Authority, any such assurances, authorizations, documents and instruments of further assurance to effect or confirm the rights and powers granted to TxDOT in the Regional Toll. This power, being coupled with an interest, shall be effective throughout the term of this Agreement. Notwithstanding anything to the contrary contained herein, to the extent that the Authority has paid to TxDOT the full amount of a Regional Toll related to a particular transaction prior to the Authority's receipt of such Regional Toll, then the Authority shall accede to all of TxDOT's rights with respect to such Regional Toll, and such Regional Toll will be the property of the Authority.

The Authority and TxDOT will set up a formalized process to resolve any issues that arise in connection with this Agreement, including the Regional Toll. 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."

5. Amendment to Exhibit F to the Agreement.

Exhibit F to the Agreement is hereby amended in its entirety to read as Exhibit F attached hereto.

6. Miscellaneous.

(a) Ratification. TxDOT and the Authority acknowledge, ratify and affirm the provisions of the Agreement not specifically amended by this Amendment as if such provisions were expressly set forth herein. The Agreement, as amended by this Amendment, is fully valid, binding and enforceable in accordance with its terms.

(b) Entire Agreement. The Agreement, as amended by this Amendment, constitutes the entire agreement between the parties with respect to the subject matter hereof. There are no representations, understandings or agreements relative hereto which are not fully expressed in the Agreement, as amended hereby.

(c) Written Amendments. Any further change in the agreement, terms and/or responsibilities of the parties hereto must be enacted through a written amendment. No amendment to the Agreement shall be of any effect unless in writing and executed by TxDOT and the Authority.

(d) No Default. The parties acknowledge that there is no default under the Agreement, as amended by this Amendment, nor is there any condition or event which with the passage of time or the giving of notice would constitute a default by either party.

(e) Sole Benefit. This Amendment is entered into for the sole benefit of TxDOT, the Authority and their respective successors, and nothing in this Amendment 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 or other entity, including, without, limitation, the public in general.

(f) Authorization. Each party to this Amendment represents to the other that it is fully authorized to enter into this Amendment and to perform its obligations hereunder, and that no waiver, consent, approval, or authorization from any third party is required to be obtained or made in connection with the execution, delivery or performance of this Amendment. Each signatory on behalf of TxDOT and the Authority, as applicable, represents that he or she is fully authorized to bind that entity to the terms of this Agreement.

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

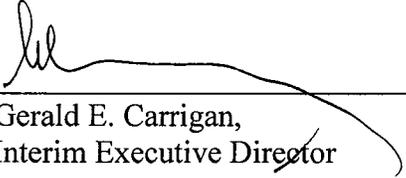
(h) Counterparts. This Amendment may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts shall constitute one single agreement between the parties.

(i) Headings. The article and section headings used in this Amendment are for reference and convenience only, and shall have no bearing on the interpretation hereof.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, TxDOT and the Authority have executed this Amendment on the dates shown below, to be effective on the date listed above.

**NORTH TEXAS TOLLWAY
AUTHORITY**

By: 
Gerald E. Carrigan,
Interim Executive Director

Date: 12-21-11

**TEXAS DEPARTMENT OF
TRANSPORTATION**

By: 
Phil Wilson,
Executive Director

Date: 1/3/12

ATTEST:


Ruby Franklin,
Secretary

APPROVED AS TO FORM:

LOCKE LORD LLP
Outside General Counsel

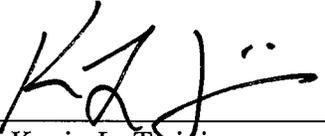
By: 
Kevin L. Twining

Exhibit F
Revenue Sharing
[Section 21]

Unified Toll Rate Per Mile

Toll Rate Period		User Classification				
Starting Date	Ending Date					
July 1	June 30	Two-Axle	Three-Axle	Four-Axle	Five-Axle	Six-Axle
2009	2011	\$0.1450	\$0.2900	\$0.4350	\$0.5800	\$0.7250
2011	2013	\$0.1531	\$0.3062	\$0.4593	\$0.6124	\$0.7655
2013	2015	\$0.1616	\$0.3232	\$0.4848	\$0.6464	\$0.8080
2015	2017	\$0.1706	\$0.3412	\$0.5118	\$0.6824	\$0.8530
2017	2019	\$0.1801	\$0.3602	\$0.5403	\$0.7204	\$0.9005
2019	2021	\$0.1902	\$0.3804	\$0.5706	\$0.7608	\$0.9510
2021	2023	\$0.2008	\$0.4016	\$0.6024	\$0.8032	\$1.0040
2023	2025	\$0.2120	\$0.4240	\$0.6360	\$0.8480	\$1.0600
2025	2027	\$0.2238	\$0.4476	\$0.6714	\$0.8952	\$1.1190
2027	2029	\$0.2363	\$0.4726	\$0.7089	\$0.9452	\$1.1815
2029	2031	\$0.2495	\$0.4990	\$0.7485	\$0.9980	\$1.2475
2031	2033	\$0.2634	\$0.5268	\$0.7902	\$1.0536	\$1.3170
2033	2035	\$0.2781	\$0.5562	\$0.8343	\$1.1124	\$1.3905
2035	2037	\$0.2936	\$0.5872	\$0.8808	\$1.1744	\$1.4680
2037	2039	\$0.3099	\$0.6198	\$0.9297	\$1.2396	\$1.5495
2039	2041	\$0.3272	\$0.6544	\$0.9816	\$1.3088	\$1.6360
2041	2043	\$0.3455	\$0.6910	\$1.0365	\$1.3820	\$1.7275
2043	2045	\$0.3647	\$0.7294	\$1.0941	\$1.4588	\$1.8235
2045	2047	\$0.3850	\$0.7700	\$1.1550	\$1.5400	\$1.9250
2047	2049	\$0.4065	\$0.8130	\$1.2195	\$1.6260	\$2.0325
2049	2051	\$0.4292	\$0.8584	\$1.2876	\$1.7168	\$2.1460
2051	2053	\$0.4531	\$0.9062	\$1.3593	\$1.8124	\$2.2655
2053	2055	\$0.4784	\$0.9568	\$1.4352	\$1.9136	\$2.3920
2055	2057	\$0.5050	\$1.0100	\$1.5150	\$2.0200	\$2.5250
2057	2059	\$0.5332	\$1.0664	\$1.5996	\$2.1328	\$2.6660
2059	2061	\$0.5629	\$1.1258	\$1.6887	\$2.2516	\$2.8145

UNIFIED TOLL RATES EFFECTIVE JULY 1, 2011

Toll Gantry	Two-Axle	Three-Axle	Four-Axle	Five-Axle	Six-Axle
Miller Road (MLRRD)	\$0.38	\$0.76	\$1.14	\$1.52	\$1.90
Main Street (MAIST)	\$0.51	\$1.02	\$1.53	\$2.04	\$2.55
Merritt Road (MERRD)	\$0.81	\$1.62	\$2.43	\$3.24	\$4.05
Merritt Main Lane Gantry (MLG5)	\$1.52	\$3.04	\$4.56	\$6.08	\$7.60
Miles Road (MILRD)	\$0.33	\$0.66	\$0.99	\$1.32	\$1.65
Firewheel Parkway (FIRPY)	\$0.23	\$0.46	\$0.69	\$0.92	\$1.15
Crist Road (CRIRD)	\$0.23	\$0.46	\$0.69	\$0.92	\$1.15

UNIFIED TOLL RATES EFFECTIVE JULY 1, 2013

Toll Gantry	Two-Axle	Three-Axle	Four-Axle	Five-Axle	Six-Axle
Miller Road (MLRRD)	\$0.40	\$0.80	\$1.20	\$1.60	\$2.00
Main Street (MAIST)	\$0.53	\$1.06	\$1.59	\$2.12	\$2.65
Merritt Road (MERRD)	\$0.85	\$1.70	\$2.55	\$3.40	\$4.25
Merritt Main Lane Gantry (MLG5)	\$1.61	\$3.22	\$4.83	\$6.44	\$8.05
Miles Road (MILRD)	\$0.34	\$0.68	\$1.02	\$1.36	\$1.70
Firewheel Parkway (FIRPY)	\$0.25	\$0.50	\$0.75	\$1.00	\$1.25
Crist Road (CRIRD)	\$0.25	\$0.50	\$0.75	\$1.00	\$1.25