

IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUER: JPMORGAN CHASE BANK, N.A.,
300 SOUTH RIVERSIDE PLAZA,
MAIL CODE IL1-0236
CHICAGO, IL 60606-0236

PLACE FOR PRESENTATION OF DRAFT:
JPMORGAN CHASE BANK, N.A.
707 TRAVIS ST., 9TH FLOOR,
HOUSTON, TX 77002,
ATTN: LESLYE D CLAYBORNE
OR AT
300 S. RIVERSIDE PLAZA,
MAIL CODE IL1-0236,
CHICAGO, IL 60606-0236,
ATTN: STANDBY LETTER OF CREDIT UNIT,

APPLICANT: MERIDIAM INFRASTRUCTURE FINANCE S.A.R.L. (ON BEHALF OF AND
AS A MEMBER OF THE NTE MOBILITY PARTNERS CONSORTIUM, THE
("APPLICANT")
5 ALLÉE SCHEFFER
L-2520 LUXEMBOURG, LUXEMBOURG

BENEFICIARY: TEXAS DEPARTMENT OF TRANSPORTATION
125 E. 11TH STREET
AUSTIN, TEXAS 78701-2483

LETTER OF CREDIT NUMBER: CDCS-704293

PLACE AND DATE OF ISSUE: NOVEMBER 28, 2008 CHICAGO, ILLINOIS

AMOUNT: \$12,500,000.00

STATED EXPIRATION DATE: MAY 31, 2009

THE ISSUER HEREBY ISSUES THIS IRREVOCABLE STANDBY LETTER OF CREDIT IN FAVOR OF TEXAS DEPARTMENT OF TRANSPORTATION (TXDOT), FOR THE AMOUNT OF \$12,500,000.00, AVAILABLE BY DRAFT AT SIGHT DRAWN ON THE ISSUER. ANY DRAFT UNDER THIS CREDIT SHALL BE IN THE AMOUNT OF \$12,500,000.00, AND SHALL:

1. IDENTIFY THIS IRREVOCABLE STANDBY LETTER OF CREDIT BY THE NAME OF THE ISSUER, AND THE LETTER OF CREDIT NUMBER, AMOUNT, AND

PLACE AND DATE OF ISSUE; AND

2. BE ACCOMPANIED BY THE BENEFICIARY'S SIGNED AND DATED STATEMENT STATING ONE OF THE FOLLOWING:

(a) "THIS DRAWING IS DUE TO THE MERIDIAM INFRASTRUCTURE FINANCE S.A.R.L.'S WITHDRAWAL OF ALL OR ANY PART OF ITS PROPOSAL PRIOR TO 180 DAYS FOLLOWING THE PROPOSAL DUE DATE, WITHOUT TXDOT'S CONSENT, EXCEPT AS SPECIFICALLY PERMITTED UNDER THE ITP."

Or

(b) "THIS DRAWING IS DUE TO THE MERIDIAM INFRASTRUCTURE FINANCE S.A.R.L.'S FAILURE TO INCREASE THE PROPOSAL SECURITY AS REQUIRED BY ITP EXHIBIT B, SECTION 3.3."

or

(c) "THIS DRAWING IS DUE TO THE MERIDIAM INFRASTRUCTURE FINANCE S.A.R.L.'S FAILURE, AFTER CONDITIONAL AWARD OF THE CDAS, TO EXECUTE AND DELIVER TO TXDOT THE CDAS AND ALL OTHER DOCUMENTS REQUIRED IN ITP SECTION 6.1.1 BY THE DEADLINE THEREFOR, WITHOUT EXCUSE UNDER ITP SECTION 4.7."

or

(d) "THIS DRAWING IS DUE TO THE MERIDIAM INFRASTRUCTURE FINANCE S.A.R.L.'S FAILURE TO ACHIEVE FINANCIAL CLOSE BY THE DEADLINE SET FORTH IN ITP SECTION 1.5.3 WITHOUT EXCUSE UNDER ITP SECTION 4.7 AND FAILURE TO EXERCISE THE OPTION TO EXTEND FINANCIAL CLOSE AS SET FORTH IN ITP SECTION 5.12.6."

or

(e) "THIS DRAWING IS DUE TO MOBILITY PARTNER LLC'S WITHDRAWAL, REPUDIATION OR OTHER INDICATION THAT IT WILL NOT MEET ANY COMMITMENTS MADE IN ITS PROPOSAL PRIOR TO THE TIME ALLOWED FOR TXDOT'S EXECUTION OF THE CDAS."

ALL DRAFT(S) WILL BE HONORED IF PRESENTED TO JPMORGAN CHASE BANK, N.A. 707 TRAVIS ST., 9TH FLOOR, HOUSTON, TX 77002, ATTN: LESLYE D CLAYBORNE OR AT 300 S. RIVERSIDE PLAZA, MAIL CODE IL1-0236, CHICAGO, IL 60606-0236, ATTN: STANDBY LETTER OF CREDIT UNIT, ON OR BEFORE THE STATED EXPIRATION DATE DESCRIBED ABOVE.

IF A DEMAND FOR PAYMENT IS MADE BY YOU HEREUNDER AT OR PRIOR TO 10:00

A.M., CENTRAL TIME, ON ANY WEEKDAY (I.E., MONDAY THROUGH FRIDAY, EXCLUDING TEXAS STATE HOLIDAYS AND U.S. FEDERAL HOLIDAYS) (A "BUSINESS DAY"), AND PROVIDED THAT SUCH DEMAND FOR PAYMENT CONFORMS TO THE TERMS AND CONDITIONS HEREOF, PAYMENT SHALL BE MADE BY US TO YOU IN IMMEDIATELY AVAILABLE FUNDS FREE AND CLEAR OF AND WITHOUT DEDUCTION FOR ANY TAXES, DUTIES, FEES, LIENS, SET-OFFS OR OTHER DEDUCTIONS OF ANY KIND AND REGARDLESS OF ANY OBJECTION BY ANY THIRD PARTY (SUBJECT TO ANY COURT ORDER OR JUDGMENT), TO THE ACCOUNT DESIGNATED BELOW OR SUCH OTHER ACCOUNT AT A NATIONAL BANK IN THE UNITED STATES OF AMERICA THAT YOU MAY DESIGNATE IN THE DEMAND FOR PAYMENT ON THE NEXT BUSINESS DAY AFTER DEMAND IS MADE. IF A DEMAND FOR PAYMENT IS MADE BY YOU HEREUNDER AFTER 10:00 A.M., CENTRAL TIME, ON A BUSINESS DAY, AND PROVIDED THAT SUCH DEMAND FOR PAYMENT CONFORMS TO THE TERMS AND CONDITIONS HEREOF, SUCH PAYMENT SHALL BE MADE NO LATER THAN THE CLOSE OF BUSINESS, LOCAL TIME OF THE LOCATION OF THE ACCOUNT DESIGNATED BELOW OR SUCH OTHER ACCOUNT AT A NATIONAL BANK IN THE UNITED STATES OF AMERICA THAT YOU MAY DESIGNATE IN THE DEMAND FOR PAYMENT, ON THE SECOND BUSINESS DAY AFTER DEMAND IS MADE. PAYMENT UNDER THIS LETTER OF CREDIT SHALL BE MADE IN SAME DAY FUNDS, BY WIRE TRANSFER TO YOUR ACCOUNT DESCRIBED BELOW OR SUCH OTHER ACCOUNT AS YOU MAY DESIGNATE IN WRITING.

Financial Institution:	TEXAS COMPTROLLER OF PUBLIC ACCOUNTS - AUSTIN
Routing Number:	114900164
Account Name:	TEXAS COMPTROLLER OF PUBLIC ACCOUNTS AUSTIN
Account Number to Credit:	463600001
Reference:	(I.E. REMITTER'S NAME)
Attention:	601-TEXAS DEPARTMENT OF TRANSPORTATION- CHEMA SANCHEZ, DIANA RUIZ, AND COLETA DILLE

ALL BANK CHARGES AND COMMISSIONS INCURRED IN CONNECTION WITH THE ISSUANCE, ADMINISTRATION, ADVISEMENT, CONFIRMATION, NEGOTIATION OR ANY OTHER FEES ASSOCIATED WITH THIS LETTER OF CREDIT (INCLUDING ANY DRAWINGS HEREUNDER) SHALL BE FOR THE ACCOUNT OF THE APPLICANT.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED, THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590 (THE "UNIFORM CUSTOMS"), WHICH SHALL IN ALL RESPECTS BE DEEMED A PART HEREOF AS FULLY AS IF INCORPORATED HEREIN EXCEPT AS MODIFIED HEREBY.

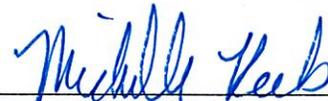
THIS LETTER OF CREDIT IS ISSUED UNDER THE LAWS OF THE STATE OF TEXAS AND APPLICABLE U.S. FEDERAL LAW, AND SHALL, AS TO MATTERS NOT GOVERNED BY UNIFORM CUSTOMS, BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

ANY FAILURE BY YOU TO DRAW UPON THIS LETTER OF CREDIT AS PERMITTED HEREUNDER SHALL NOT CAUSE THIS LETTER OF CREDIT TO BE UNAVAILABLE FOR ANY FUTURE DRAWING, PROVIDED THAT THIS LETTER OF CREDIT HAS NOT EXPIRED PRIOR TO SUCH FUTURE DRAWING AND THAT ALL REQUIREMENTS OF THIS LETTER OF CREDIT ARE INDEPENDENTLY SATISFIED WITH RESPECT TO ANY SUCH FUTURE DRAWING.

IF LEGAL PROCEEDINGS ARE INITIATED BY ANY PARTY WITH RESPECT TO PAYMENT OF THE LETTER OF CREDIT, WE AGREE THAT SUCH PROCEEDING SHALL BE SUBJECT TO TEXAS COURTS AND LAW.

PLEASE ADDRESS ALL CORRESPONDENCE REGARDING THIS LETTER OF CREDIT TO THE ATTENTION OF THE STANDBY LETTER OF CREDIT UNIT, 300 S. RIVERSIDE PLAZA, MAIL CODE IL1-0236, CHICAGO, IL 60606-0236, INCLUDING THE LETTER OF CREDIT NUMBER MENTIONED ABOVE. FOR TELEPHONE ASSISTANCE, PLEASE CONTACT THE STANDBY CLIENT SERVICE UNIT AT OR 312-954-1508 SELECT OPTION 1, AND HAVE THIS LETTER OF CREDIT NUMBER AVAILABLE.

JPMORGAN CHASE BANK, N.A.



BY: MICHELLE REEB