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U.S. Department of Transportation
Office of the Secretary of Transportation

Under Secretary of Transportation
1200 New Jersey Avenue SE
Washington, DC 20590

February 6, 2013

PROVISIONAL BOND ALLOCATION APPROVAL LETTER

Mr. Alejandro Veramendi
Project Finance Director
Cintra US
1120 Avenue of the Americas Ste. 1511
New York, NY 10036

Dear Mr. Veramendi:

Thank you for your November 5, 2012, application for an allocation of private activity bonds authority for the North Tarrant Expressway Segments 3A and 3B.

The U.S. Department of Transportation (USDOT) has reviewed the application and applicable statutory and regulatory requirements, and I am pleased to inform you that we are provisionally allocating up to $450 million of private activity bond authority to the Texas Private Activity Bond Surface Transportation Corporation, the conduit issuer specified in your submission, for use on the project described in the application. The bonds are allocated for the project with the conditions listed below.

First, a final bond counsel tax and validity opinion must be issued at the time of the closing of the bond issue in substantially the form provided with the application.

Second, the bonds must be issued by December 31, 2013. If the bonds have not been issued by that date, this provisional allocation automatically expires and the $450 million of private activity bond authority allocated for the project will be available for reallocation to other eligible applicants. If this provisional allocation expires, you may resubmit an application and it will be reviewed without preference or priority being given as a result of its prior submission.

Third, any amount of unused bond allocation will automatically return to USDOT's remaining aggregate amount of private activity bonds, and thus be available for other projects.

Lastly, this provisional allocation of private activity bond authority for this project has no impact on any future USDOT decisions on applications for USDOT credit assistance for the project.

The USDOT appreciates your interest in the private activity bond program and we look forward to the successful financing and delivery of your project. For additional information or questions, please contact Paul Baumer in the Office of Infrastructure Finance and Innovation at (202) 366-1092.

Sincerely yours,

Polly Trottenberg

cc: Assistant Secretary for Budget & Programs, Office of the Secretary
General Counsel, Office of the Secretary
Administrator, Federal Highway Administration

AGREEMENT AMONG
THE TEXAS DEPARTMENT OF TRANSPORTATION,
THE TEXAS PRIVATE ACTIVITY BOND SURFACE TRANSPORTATION CORPORATION AND NTE MOBILITY PARTNERS SEGMENTS 3 LLC

This Agreement (the "Agreement") is made by and among the Texas Department of Transportation (the "Department"), an agency of the State of Texas (the "State"), NTE Mobility Partners Segments 3 LLC, a Delaware Limited Liability Company, (the "Developer") and the Texas Private Activity Bond Surface Transportation Corporation, a Texas public, non-profit corporation operating pursuant to Chapter 431, Texas Transportation Code (the "Corporation").

RECITALS

A. Subchapter E of Chapter 223, Texas Transportation Code ("Subchapter E"), authorizes the Department to enter into a comprehensive development agreement ("CDA") with a private entity to design, develop, finance, construct, maintain, repair, operate, extend, or expand various types of state highway improvement projects, including tolled projects, and sets out the process by which the Department will evaluate and enter into a CDA.

B. On June 23, 2009, the Department and NTE Mobility Partners Segments 2-4 LLC, an affiliate of Developer ("Developer Affiliate") entered into a CDA to provide the framework for Developer Affiliate to collaborate with the Department for the conceptual, preliminary and final planning along with some or all of the development, design, construction, financing, operation and maintenance, of one or more facilities of the North Tarrant Express Project set forth in the CDA, including Segments 3A and 3B, which have subsequently been the subject of negotiations between TxDOT and Developer Affiliate.

C. On July 6, 2011, TxDOT and Developer Affiliate agreed upon a Facility Implementation Plan for the development of the North Tarrant Express Segments 3A & 3B Facility (the "Facility") in accordance with the CDA.

D. As authorized by Texas Transportation Code §223.2012, on June 28, 2012, the Texas Transportation Commission (the "Commission"), pursuant to Minute Order 113159, authorized the Department Executive Director to enter into a facility agreement (the "Facility Agreement") between the Department and the Developer to develop, design, construct, finance, maintain and operate the Facility as provided in the Facility Agreement.

E. Pursuant to the Facility Agreement, the Developer anticipates utilizing the proceeds of tax exempt private activity bonds (the "bonds") to finance or refinance a portion of the Facility.

F. The Corporation and the Developer intend in a single issuance or from time to time to enter into transactions in which bonds will be issued by the Corporation to finance, in whole or in part, the costs of the Facility, as further set forth in the Facility Agreement.

G. The Corporation is authorized by State law including Chapter 431, Texas Transportation Code, to issue the bonds and loan the proceeds of the bonds to the Developer.

H. This Agreement is being executed to establish the roles, responsibilities and understanding of the parties related to the issuance of the bonds referenced above as part of the financing of the Facility.

ARTICLE 1

ISSUANCE OF BONDS

1.1 Security

The bonds will be issued by the Corporation without any recourse to the Commission, the Department, the Corporation or the State and the bonds shall be payable by the Corporation solely from payments received from the Developer under a loan or similar agreement pursuant to which the Corporation shall make the proceeds of the bonds available to the Developer, and as provided in a trust indenture and other bond documents as further described below. The Department shall have no further obligation to pay debt service on any bonds issued or incurred in connection with the Facility. The bonds are payable solely from the funds and secured solely by property furnished and to be furnished and provided by or on behalf of the Developer and are not in any manner payable wholly or partially from any funds or properties otherwise belonging to the State, Department, Corporation or Commission; and that by its issuance thereof, the Corporation does not in any manner, directly or indirectly, guarantee, warrant or endorse the creditworthiness or credit standing of the Developer or of any guarantor of such obligations or the investment quality or value of the same.

1.2 Principal Amount, Timing

The Corporation will issue its bonds in one or more series in such principal amounts and at such times as reasonably requested by the Developer in accordance with the project plan of finance for the Facility and in compliance with all applicable State and federal laws. Once a financing schedule has been agreed upon by the Department, Corporation and Developer, the Corporation will work diligently and in good faith to accomplish the issuance of the bonds in accordance with the agreed-upon schedule, provided, that, such financing schedule may be adjusted, as mutually agreed upon by the parties, from time to time in order to take into account the effect, if any, that delays in achieving schedule milestones set forth therein have on the time frames in which the parties are required to accomplish any subsequent financing schedule milestones.

1.3 Terms of Bonds

Except as otherwise provided by State or federal law, the Developer, in consultation with the Corporation and the Corporation's advisors, shall: (i) select the type and terms of the bonds issued, including, but not limited to, maturity structure, maximum maturity within applicable law (currently up to 40 years), security, repayment terms, interest rates, terms of swaps and swap payments, reserve funds, refunding mechanisms, bond holder put or tender rights, and the manner of payment to the investors; and (ii) determine the method by which and the market in which the instruments in question are to be sold and/or remarketed. The marketing of the bonds, including the pricing thereof, shall be determined by the Developer subject to review, but not approval, by the Corporation. Remarketing of bonds, including variable rate bonds, shall be in accordance with the bond documents (defined below).

1.4 Loan Agreement

The Corporation and the Developer will enter into a loan agreement or a similar document pursuant to which the Corporation shall make the proceeds of any bond issuance available to the Developer and pursuant to which the Developer will agree unconditionally to pay to the trustee pursuant to a trust indenture the principal and interest and redemption premiums on any bonds issued, when and as these amounts become due and payable, and to pay all of the trustee's reasonable costs relating to the bonds and, to the extent required by the bond documents, reasonable costs related to the Facility. The proceeds from the sale of any bonds will be applied by the Developer only toward the uses permitted under the Facility Agreement and applicable law, pursuant to terms set forth in the loan agreement or similar document between the Corporation and the Developer and the trust indenture pursuant to which such bonds will be issued and secured.

1.5 Trustee

For each bond issuance, the Corporation, with the prior written approval of the Developer (such approval not to be unreasonably withheld, conditioned or delayed), , may select a trustee, paying agent or escrow agent as needed, as determined by the Corporation. To the extent permitted by law, customary, reasonable and documented fees for the services of any trustee, paying agent or escrow agent shall be paid from bond proceeds. If not paid from bond proceeds, such fees shall be the exclusive responsibility of the Developer, and subject to any fee caps or other fee arrangements set forth in the applicable engagement letter.

1.6 Bond Documents

Bond documents, such as a trust indenture, loan or similar agreement, and the bond resolution, shall be prepared by the Corporation's bond counsel. These documents, and all documents related thereto, (herein collectively called the "Bond Documents") shall be subject to negotiation and comment by all parties to such documents. The responsibility of drafting Bond Documents not specifically identified in this paragraph shall be as agreed upon by the Developer and the Corporation.

1.7 Underwriter

The Developer may select the lead underwriter and other managing underwriters, if any. After consultation with the Corporation and taking into account the recommendations of the Corporation (but not subject to the consent of the Corporation) the Developer may also select the other members of the financial team, including other underwriters, remarketing agents and other team members deemed necessary. Further, the Developer and the lead underwriter may select a law firm or firms to act as underwriter's counsel. Provided, however, the Developer may not select underwriters or other members of the financial team who are prohibited from or otherwise not qualified to conduct business in the State.

1.8 Financial Advisor, Other Consultants

The Corporation may engage a financial advisor or co-financial advisor, and other such consultants as it determines appropriate, in each case, with the prior written approval of the Developer (such approval not to be unreasonably withheld, conditioned or delayed), for a bond issue and the customary, reasonable and documented fees charged by the financial advisor and other consultants may be paid from bond proceeds to the extent permitted by law. Such fees, if or to the extent not paid from bond proceeds, shall be the exclusive responsibility of the Developer, and subject to any fee caps or other fee arrangements set forth in the applicable engagement letter.

1.9 Bond Counsel and Disclosure Counsel

The Corporation shall select as bond counsel or co-bond counsel a firm whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized, and which may include the firms currently (as of the date hereof) approved by the Commission to act as bond counsel for the Commission. The Corporation, with the prior written approval of the Developer (such approval not to be unreasonably withheld, conditioned or delayed), , may separately select and engage the services of disclosure counsel, who shall be reasonably acceptable to both the Corporation and the Developer. The customary and reasonable fees of all such counsel may be paid directly from bond proceeds to the extent permitted by law. Such fees, if or to the extent not paid from bond proceeds, shall be the exclusive responsibility of the Developer, and subject to any fee caps or other fee arrangements set forth in the applicable engagement letter.

1.10 Official Statement

The Corporation must approve the information in the official statement or other offering document, including any offering memoranda, private placement memoranda, or other similar disclosure documents, pertaining to the Corporation, the Department, the Commission and the Facility Agreement. The Developer and underwriter are otherwise responsible for the contents of the official statement or other offering document, subject to review by the Corporation's bond counsel or disclosure counsel. The Corporation and the Department will cooperate with the Developer in the preparation of the official statement, including providing information within their control. The Developer will assist in providing continuing disclosure information, if necessary in accordance with Rule 15c2-12 of the Securities and Exchange Commission, and in providing customary 10(b)(5) comfort to the Corporation, the Department, the underwriter and Commission for information provided by the Developer for use in the official statement or other offering document, and the Corporation and the Department will provide customary 10(b)(5) comfort with respect to information provided by them. The Corporation and the Department will comply with any continuing disclosure requirement that may be applicable to them or, with respect to the Department, to the Commission. The Developer, and the Corporation, with the prior written approval of the Developer (such approval not to be unreasonably withheld, conditioned or delayed),, may hire such experts and feasibility consultants as may be reasonable or necessary to provide analysis and reports for the official statement , and the Corporation and the Department will cooperate in providing such information to such experts as is within their control. The customary, reasonable and documented fees of all such expert and consultants may be paid directly from bond proceeds to the extent permitted by law. Such fees, if or to the extent not paid from

bond proceeds, shall be the responsibility of the Developer, subject to any fee caps or other fee arrangements set forth in the applicable engagement letter.

1.11 Fees

The customary, reasonable and documented fees of the other entities engaged by the Developer, or the Corporation with the prior written approval of the Developer (such approval not to be unreasonably withheld, conditioned or delayed), to assist in the issuance of bonds or otherwise necessary for the issuance of bonds, and not otherwise explicitly referenced herein, may be paid from bond proceeds to the extent permitted by law. Such fees, if or to the extent not paid from bond proceeds, shall be the exclusive responsibility of the Developer, and subject to any fee caps or other fee arrangements set forth in the applicable engagement letter.

1.12 Credit Ratings

The Developer shall determine whether credit ratings shall be obtained for the bonds to be issued. Once a decision has been made to obtain a credit rating, the Developer shall select the rating agency or agencies. The Developer shall coordinate with the Corporation all discussions with such agency or agencies; provided, however, that to the extent the discussions with the rating agencies involve the presentation of information related to the Developer's operations and financial projections, the Developer exclusively shall conduct such discussions, but will advise the Corporation relative to such matters, in order to assure full and proper disclosure of all material facts in connection with the marketing of the bonds. Two weeks prior to any meeting with a rating agency in relation to the bonds to be issued and solely to the extent then available, Developer shall include on its escrow site the then current draft, if any, of the rating agency presentation that will be presented to the applicable rating agency. During the course of the week immediately preceding any meeting with a rating agency in relation to the bonds to be issued, solely to the extent a draft has been created and solely to the extent that any changes have been made as compared to any prior draft of such presentation that was already included by Developer on its escrow site, Developer shall include on its escrow site, by no later than 5:30 p.m. central standard time on each applicable day during such week, the then current draft, solely to the extent a draft has been created and modified, of the rating agency presentation that will be discussed at the upcoming rating agency meeting. To the extent that any changes are made to such rating agency presentation subsequent to 5:30 p.m. central standard time on the day immediately preceding the day on which the applicable rating agency meeting shall be held, Developer shall notify the Department as part of the relevant presentation to such rating agency. The Department shall only have the right to comment on the rating agency presentation described in this Section 1.12 in order to (i) correct any inaccuracies in the description of the Corporation or Department contained therein or (ii) modify information contained therein that, in the reasonable opinion of the Department, may negatively impact the tax exempt status of the bonds to be issued.

1.13 Credit Enhancement

The Developer shall determine whether to obtain third party credit enhancement of a bond issuance, and if such credit enhancement is to be obtained or included, the Developer shall select and engage the provider of such enhancement. The Developer shall also negotiate all arrangements

with the enhancement provider, but shall keep the Corporation informed of such negotiations and respond to the Corporation's reasonable requests regarding information provided to the enhancement provider.

1.14 Bond Documents Control

At the time any bonds are issued the provisions of the Bond Documents for such issuance shall control over the provisions of this Agreement in the case of any conflict.

1.15 Term of Agreement

The term of this agreement shall extend from the date it has been executed by each of the three parties hereto until the issuance of all of the bonds to be issued by the Corporation hereunder and under the Facility Agreement (including the Project Plan of Finance) for the Facility, unless otherwise earlier terminated by agreement of all three parties hereto.

1.16 Indemnity

The Developer, to the reasonable satisfaction of the Corporation, shall, in the Bond Documents, provide customary indemnification to (a) the State, Commission, Department, Corporation and its directors, officers, employees and agents in connection with the issuance of the bonds and (b) the Corporation, its directors, officers, employees and agents in connection with the Facility.

1.17 Bond Approvals

The Corporation shall obtain all required approvals of the Texas Bond Review Board and the Texas Attorney General. The Developer will cooperate as needed at the request of the Corporation in obtaining such approvals, including attending meetings of the Bond Review Board if requested by the Corporation and providing information that may be requested by the Bond Review Board.

ARTICLE 2

DEVELOPER, CORPORATION AND DEPARTMENT

2.1 Corporation Cooperation

The Corporation hereby agrees to work diligently and in good faith in order to complete any bond financing contemplated herein in accordance with the reasonable timetable established by the Developer, including taking all reasonable measures in order to timely obtain necessary governmental approvals, to provide for the timely approval of bond documents, issuance of the official statement and pricing, and to ensure timely scheduling of required public hearings or meetings and the issuance of related meeting notices in accord with all legal requirements, taking into account scheduling concerns of the Developer.

2.2 Department Cooperation

The Department hereby agrees to cooperate with the Developer and the Corporation, to provide necessary administrative and technical support to the Corporation, and to work diligently and in good faith to assist in the completion of any bond financing contemplated herein in accordance with the reasonable timetable established by the Developer.

2.3 Developer Cooperation

The Developer hereby agrees to cooperate with the Corporation and the Department in all reasonable ways to facilitate the timely completion of actions required to be taken by the Corporation and the Department as part of completing any bond financing contemplated herein.

TEXAS PRIVATE ACTIVITY BOND SURFACE TRANSPORTATION CORPORATION

By: James M Bass

Name: **James M. Bass**

Title: **President**

Date: 2/4/13

NTE MOBILITY PARTNERS SEGMENTS 3 LLC, DEVELOPER

By: _____

Name: Belen Marcos

Title: Authorized Representative

Date: 01/14/13

TEXAS DEPARTMENT OF TRANSPORTATION

By: _____

Name: Phil Wilson

Title: Executive Director

Date: 2/5/13