GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

RESOLUTION NO. 11-015

Designating Members of the Financing Syndicate
for The Manor Expressway Project.

WHEREAS, in Resolution No. 03-45, dated September 24, 2003, the Board of Directors designated a pool of firms qualified to provide investment banking services to the Central Texas Regional Mobility Authority (the "Authority"); and

WHEREAS, in Resolution No. 09-79, dated November 18, 2009, the Board of Directors authorized and approved changes to the pool of firms qualified to provide investment banking services to the Authority pursuant to Resolution No. 03-45; and

WHEREAS, the Executive Director and the Authority's financial advisors have recommended firms from the pool of firms qualified to provide services to the Authority to serve as the financing syndicate for the Manor Expressway Project, subject to the approval by the Board as required by Resolution No. 3-45.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors designates JPMorgan Securities, Inc., as Senior Manager of the Manor Expressway financing syndicate; and

BE IT FURTHER RESOLVED, that the Board of Directors designates Goldman Sachs & Co. as Co-Senior Manager of the Manor Expressway financing syndicate; and

BE IT FURTHER RESOLVED, that the Board of Directors designates the following firms as co-Co-Managers of the Manor Expressway financing syndicate: Morgan Keegan & Company, Inc.; Bank of America Merrill Lynch; Barclays Capital; Fidelity Capital Markets Services; Siebert, Brandford, Shank & Co., LLC.; Jefferies & Company, Inc.; RBC Capital Markets; Coastal Securities; and Estrada Hinojosa & Company, Inc.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 23rd day of February, 2011.

Submitted and reviewed by: Approved:

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Andrew Martin   Ray A. Wilkerson
General Counsel for the Central   Chairman, Board of Directors
Texas Regional Mobility Authority   Resolution Number: 11-015
                                                     Date Passed: 2/23/11