

EXHIBIT 7

COMPENSATION TERMS

Part A Concession Payment

1. Within two Business Days following the Financial Close, Developer shall pay \$0 in good and immediately available funds to TxDOT or the trustee under the Project Trust Agreement for deposit as provided therein. Failure to pay when due shall constitute a material Developer Default.
2. Solely to the extent that TxDOT has issued NTP3, within six months after the earlier of the Service Commencement Date for the Project Segment pertaining to the IH 35E Capacity Improvement Section or the Service Commencement Deadline, Developer shall pay to TxDOT \$0 in good and immediately available funds. Failure to pay when due shall constitute a material Developer Default.
3. [RESERVED]
4. For federal income tax purposes, the Concession Payment is allocated as follows: Not Applicable

Part B [RESERVED]

Part C Revenue Payments

1. General

Subject to Section 17.6.3 of the Agreement, Developer shall pay to TxDOT the amounts determined in accordance with this Part C of Exhibit 7 (the "Revenue Payment Amount") and interest earned on such amounts prior to distribution at the same rate as the blended average rate earned on the Toll Revenue Account.

2. Calculation of Revenue Payment Amount

- 2.1 Subject to Sections 2.2, 2.3 and 3, the Revenue Payment Amount shall be calculated at the end of each calendar year, commencing at the end of the third full calendar year following the first Service Commencement Date (e.g., if the first Service Commencement Date is March 1, 2011, commencing at the end of the 2014 calendar year) for the cumulative period thereto, and continuing until the end of the Term, and shall equal the sum of the following minus all Revenue Payment amounts, if any, paid in previous calendar years pursuant to this Section 2.1:

- 2.1.1 The portion of the cumulative Toll Revenues to date within Band 1, as shown in Attachment 1 to this Exhibit 7, multiplied by the applicable Revenue Payment percentage for such Band as shown in Attachment 1; plus

- 2.1.2 The portion of the cumulative Toll Revenues to date within Band 2, as shown in Attachment 1 to this Exhibit 7, multiplied by the applicable Revenue Payment percentage for such Band as shown in Attachment 1; plus
- 2.1.3 The portion of the cumulative Toll Revenues to date within Band 3, as shown in Attachment 1 to this Exhibit 7, multiplied by the applicable Revenue Payment percentage for such Band as shown in Attachment 1; plus
- 2.1.4 The portion of the cumulative Toll Revenues to date within Band 4, as shown in Attachment 1 to this Exhibit 7, multiplied by the applicable Revenue Payment percentage for such Band as shown in Attachment 1; plus
- 2.1.5 The portion of the cumulative Toll Revenues to date within Band 5, as shown in Attachment 1 to this Exhibit 7, multiplied by the applicable Revenue Payment percentage for such Band as shown in Attachment 1.
- 2.2 The Band values are stated on a calendar year basis, starting with the calendar year in which the first Service Commencement Date 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, Toll Revenues shall include those revenues that are accrued or earned but not yet received in such calendar year.
- 2.3 If TxDOT issues NTP3, then Attachment 1 to this Exhibit 7 shall be deemed automatically replaced with Table 2 of Proposal Form T – 5 Sections as set forth in the Proposal. The Parties shall promptly execute an amendment to the Agreement to confirm substitution of such Table 2 for Attachment 1 to this Exhibit 7, but this provision shall be effective even if the Parties fail to execute such amendment.

3. Payment Procedures

- 3.1 The Revenue Payment Amount shall be payable to TxDOT according to the following procedures.
 - 3.1.1 Within 15 days after the end of each calendar year or partial calendar year during the Term, commencing at the end of the third full calendar year following the first Service Commencement Date for the cumulative period thereto, Developer shall deliver to TxDOT (a) a written preliminary calculation of the Revenue Payment Amount in accordance with Part C, Section 2.1 and (b) subject to Section 3.3 below and Section 17.6.3 of the Agreement, full payment of the Revenue Payment Amount as so calculated.
 - 3.1.2 Within 90 days after the end of each calendar year or partial calendar year during the Term, commencing at the end of the third full calendar year following the first Service Commencement Date for the cumulative

period thereto, Developer shall deliver to TxDOT (a) a written final calculation of the Revenue Payment Amount in accordance with Part C, Section 2.1, (b) an audited financial statement prepared by a reputable independent certified public account according to U.S. GAAP, consistently applied, setting forth the total Toll Revenues for the subject calendar year, and (c) subject to Section 3.3 below and Section 17.6.3 of the Agreement, either payment of any additional Revenue Payment Amount as so calculated or a written request for any refund of any prior overpayment of the Revenue Payment Amount for the subject calendar year, as so calculated.

3.1.3 TxDOT shall have up to 120 days after receipt of the items set forth in Part C, Section 3.1.2 to dispute Developer's calculation of the Revenue Payment Amount or to request further reasonable clarification or amendment to the calculation. Developer shall deliver to TxDOT such reasonable clarification or amendment within 30 days after receipt of TxDOT's written request therefor. If TxDOT does not agree with the calculation of the Revenue Payment Amount, the Dispute shall be resolved according to the Dispute Resolution Procedures.

3.1.4 Upon final determination of the Revenue Payment Amount, to the extent the result is a positive figure, subject to Section 3.3 below and Section 17.6.3 of the Agreement, Developer shall immediately pay to TxDOT the additional amount owing, together with interest thereon, commencing 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.

3.1.5 Upon final determination of the Revenue Payment Amount, to the extent the result indicates an overpayment to TxDOT, TxDOT shall immediately refund the overpayment to Developer, together with interest thereon, commencing 30 days after TxDOT receives the written final calculation and audited financial statement pursuant to Section 3.1.2 until the date paid, at a floating rate equal to the LIBOR in effect from time to time.

3.2 Developer's payment obligations under this Part C shall survive expiration or any earlier termination of the Term.

3.3 Notwithstanding anything to the contrary in this Part C, Developer shall have the option, in accordance with this Section 3.3, to defer any amounts otherwise owing to TxDOT under this Part C during the first 10 years after the first Service Commencement Date upon advance written notice to TxDOT of Developer's election to defer payment of any such amounts in accordance with this Section 3.3. Any amounts deferred under this Section 3.3 shall be due no later than the date that is 10 years after the first Service Commencement Date with interest at a floating rate equal to the LIBOR in effect from time to time, provided that upon termination of the Agreement for any reason, any such amounts plus interest shall be due on the date of termination. Developer shall provide TxDOT with a written statement in form acceptable to TxDOT on December 31 of any year that Developer has deferred payment of any amounts under this Section 3.3 of each amount deferred and the amount of interest owing thereon.

4. Federal Income Tax Purposes

For U.S. federal income tax purposes, the Revenue Payment Amount is allocated as follows: between the right to toll the Managed Lanes and rent for Project Right of Way based on the relative fair market values of such rights as of the Effective Date, which are 73.96% and 26.04%, respectively.

Part D Refinancing Gain Payment; Gain from Certain Initial Financings

1. Developer shall pay to TxDOT (a) for a Refinancing using credit assistance under the TIFIA commitment for the Project obtained pursuant to TxDOT's application under the TIFIA credit assistance program, the greater of (i) 75% of any Refinancing Gain from a Refinancing using credit assistance under the TIFIA commitment for the Project obtained pursuant to TxDOT's application under the TIFIA credit assistance program (as it may be extended whether by application of TxDOT or Developer), as well as from any changes Developer obtains to the TIFIA terms under TxDOT's application (such as but not limited to facility size, interest rate spread margins, repayment terms or overall debt facility duration compared to the Base Case Financial Model) or (ii) any Compensation Amount TxDOT previously paid with respect to a Compensation Event under clause (g) of the definition of Compensation Event, and any obligation of TxDOT to pay a Compensation Amount under such clause after such a Refinancing shall cease and be deemed fully released upon such a Refinancing, (b) 75% of any Refinancing Gain from a Refinancing using PABs under the PABs allocation for the Project obtained pursuant to TxDOT's application to the U.S. Department of Transportation (as it may be extended whether by application of TxDOT or Developer), as well as from any changes Developer obtains to the PABs terms under TxDOT's application (such as but not limited to facility size, interest rate spread margins, repayment terms or overall debt facility duration compared to the Base Case Financial Model) and (c) 50% of any Refinancing Gain from a Refinancing not covered under clause (a) or (b) above. The foregoing shall not apply, however, if such Refinancing is an Exempt Refinancing.
2. TxDOT's portion of the Refinancing Gain shall be calculated as if realized entirely in the year in which the Refinancing occurs and Developer shall pay to TxDOT TxDOT's portion of the Refinancing Gain concurrently with the close of the Refinancing; provided, however, if Developer demonstrates that it will only be able to actually make Distributions on account of such Refinancing Gain over future years, then (a) the calculation of the Refinancing Gain shall be made on a Net Present Value basis (as such term is defined under the definition of Refinancing Gain) and (b) TxDOT shall reasonably approve, and the Parties shall set forth in writing, a payment schedule spreading payments of such portion of the Refinancing Gain over such future years corresponding with the anticipated timing of such future Distributions such that these payments yield the same Net Present Value to TxDOT. Notwithstanding any such payment schedule, the Net Present Value of the unpaid amount shall be due and payable in full to TxDOT upon any failure to pay a scheduled payment when due, if such failure is not cured within the cure period set forth in Section 17.1.2.3 of the Agreement plus (if applicable) the cure period available to then-existing Lenders under Section 20.4.2 of the Agreement.
3. The intention is to share in incremental increases in Distributions above the Base Case Financial Model projections of Distributions resulting solely from the initial financing and Refinancings. Among other things, the Parties shall (a) include in Distributions under factor A of the Refinancing Gain definition changes to any Distributions made prior to the date of Refinancing or projected to be made, resulting from changes to the financing terms

(including changes to equity funding arrangements resulting therefrom) as compared to the Base Case Financial Model, and (b) adjust Distributions under factor A of the Refinancing Gain definition to reflect changes in equity contributions paid or projected to be paid to Developer resulting from changes to the financing terms as compared to the Base Case Financial Model.

4. Concurrently with delivering to TxDOT draft proposed Funding Agreements and Security Documents in connection with any such Refinancing, Developer shall also deliver to TxDOT Developer's calculation of the anticipated Refinancing Gain, if any, together with any back-up documentation for its calculation.
5. If the Project Plan of Finance does not include TIFIA funding but Developer closes with TIFIA financing at Financial Close, or if the Project Plan of Finance does not include PABs funding but Developer closes with PABs financing at Financial Close, then Developer shall pay to TxDOT (a) 75% of the incremental benefit realized (i.e., incremental increase in Distributions) due to the use of credit assistance under the TIFIA commitment for the Project obtained pursuant to TxDOT's application under the TIFIA credit assistance program (as it may be extended whether by application of TxDOT or Developer), and (b) 75% of any incremental benefit realized due to the use of PABs under the PABs allocation for the Project obtained pursuant to TxDOT's application to the U.S. Department of Transportation (as it may be extended whether by application of TxDOT or Developer). If the Project Plan of Finance includes TIFIA and/or PABs funding and Developer changes the TIFIA and/or PABs terms (such as but not limited to facility size, interest rate spread margins, repayment terms, or overall debt facility duration) prior to Financial Close, TxDOT will be entitled to receive 75% of the net incremental benefit realized due to these changes. Such incremental benefit under (a) or (b) shall be calculated and payable in the same manner as Refinancing Gain under Section 2 of this Part D.
6. For U.S. federal income tax purposes, the Refinancing Gain payment to TxDOT is allocated as follows: between the right to toll the Managed Lanes and rent for Project Right of Way based on the relative fair market values of such rights as of the Effective Date, which are 73.96% and 26.04%, respectively.

Part E Payment of Public Funds

1. Public Funds Amount

TxDOT shall pay to Developer, as reimbursement pursuant to Section 2.2.2 of the Agreement, the amount of \$445,000,000 (the "Public Funds Amount") in accordance with this Part E. Subject to potential Compensation Events, the Public Funds Amount is not subject to change for any reason whatsoever, except the market interest rate adjustment described in Section 4.1.4.5 of the Agreement. Developer's achievement of Financial Close shall be a condition precedent to Developer receiving compensation under this Part E.

2. Draft Payment Request

- 2.1 Developer shall submit a draft Payment Request to TxDOT and the Independent Engineer at a maximum frequency of once every three months. Developer shall submit each draft Payment Request no earlier than seven days following the end of each three-month period. Developer shall not submit the first draft Payment Request earlier than three months following NTP2.

2.2 The Payment Request shall include one hard copy and one electronic copy of a cover sheet, a listing of Completed Payment Activities, the three corresponding Progress Reports for the period covered by the Payment Request (see Section 2.1.1.2.5 of the Technical Provisions), a certificate and supporting documents, as follows:

2.2.1 The cover sheet shall contain:

- Project number and title;
- Invoice number (numbered consecutively starting with “1”);
- Period covered by the Payment Request (inclusive calendar dates);
- Amount of the Public Funds Amount paid and Payment Request Amount;
- Maximum amount payable based on the Maximum Payment Curve;
- Total additional amount remaining to be paid by TxDOT;
- Authorized signature and title of signatory; and
- Date that the Payment Request was signed.

2.2.2 The listing of Completed Payment Activities shall be grouped by WBS and contain:

- Payment Activity ID;
- Payment Activity description;
- Payment Activity value set forth on the Schedule of Values;
- Total earned based on the Schedule of Values for the three-month period at WBS Level II; and
- Total earned based on the Schedule of Values for the Project to date.

2.2.3 The certificate shall be in the form included as Attachment 2 to this Exhibit 7, with no additions or deletions other than those approved by TxDOT.

2.2.4 Supporting documents, to be determined under Section 2.3.

2.3 Sample formats for the Payment Request cover sheet and listing of Completed Payment Activities are shown in Attachment 2 to this Exhibit 7. Developer may present variations to these formats for TxDOT approval at least 15 days prior to the submittal of the first Payment Request. Once TxDOT has approved the formats, the formats shall not change unless approved by TxDOT prior to submittal to TxDOT. Developer shall obtain TxDOT’s approval of the

requirements for the supporting documents which are to be included with the Payment Request within 45 days after issuance of NTP2.

- 2.4 Subject to Section 4.4 of this Part E, the "Payment Request Amount" will be determined as follows:

$$\left\{ \left(\sum CPA_1 \right) + \left[\frac{(PFA - \$100M)}{(\sum PC - \$100M)} \times (\sum CPA_2) \right] \right\} - \text{Previously Paid}$$

Where:

$\sum CPA$ = Sum of Completed Payment Activities

When $\sum CPA \leq \$100M$, $\sum CPA_1 = \sum CPA$ and $\sum CPA_2 = 0$

When $\sum CPA > \$100M$, $\sum CPA_1 = \$100M$ and $\sum CPA_2 = \sum CPA - \$100M$

PFA = \$445,000,000

$\sum PC = \$2,076,083,589$

Previously Paid = Sum of previous payments in accordance with Section 4 of this Part E

Partially completed Payment Activities are not eligible for payment.

3. Payment Request Review and Progress Status Meetings

- 3.1 Developer shall schedule and hold Payment Request review and progress status meeting(s) with TxDOT and the Independent Engineer within seven days after it submits the draft Payment Request. The Payment Request review and progress status meetings shall address and finalize the following:

3.1.1 Actual activity start dates, finish dates and forecast dates.

3.1.2 Total earned based on the Schedule of Values for the three-month period and for the Project to date.

3.1.3 Incorporation of and summary list of all approved Change Orders.

3.1.4 Critical Path(s) and analysis of potential performance areas.

3.1.5 Written summary of actions that are either in consideration or are being taken to minimize areas of potential impact or concerns.

- 3.2 Upon approval by TxDOT, TxDOT and Developer shall sign the draft Payment Request indicating that it has been approved.

4. Payment Request and Payment

- 4.1 Within seven days after each Payment Request review and progress status meeting, Developer shall submit to TxDOT the Payment Request based on the approved draft Payment Request.

- 4.2 No Payment Request will be processed until TxDOT receives a complete Payment Request in compliance with the requirements of this Part E.

- 4.3 Within 30 days after receipt by TxDOT of each complete Payment Request, TxDOT will pay Developer the amount of the Payment Request approved for payment, subject to the Maximum Payment Curve (see Section 4.4 of this Part E), less any amounts owing to TxDOT by Developer.
- 4.4 Payment of each Payment Request is limited by the cumulative cap on payments as set forth in the Maximum Payment Curve. In other words, at no time will Developer's cumulative total payments of the Public Funds Amount exceed the cumulative total payments permitted by the Maximum Payment Curve. Payment of any amounts included in a Payment Request that are in excess of the maximum aggregate amount payable under the Maximum Payment Curve shall be deferred until such time, if any, that such deferred amounts can be paid without aggregate payments exceeding the Maximum Payment Curve.
- 4.5 If TxDOT receives a copy of a sworn notice of claim from a Claimant that complies on its face with Section 16.2.4.2 of the Agreement, together with a proof of delivery thereof to the Prime Contractor and Collateral Agent, then TxDOT may withhold from any Payment Request to Developer an amount necessary to pay 50% of such claim; provided, however, that in no event shall TxDOT be entitled to withhold under this Section 4.5 an amount greater than 10% of any Payment Request (without taking into account such withholdings), and TxDOT shall not be entitled to withhold any amount that exceeds the 10% limitation from a subsequent Payment Request. For the avoidance of doubt, the cumulative withholdings from Payment Requests shall not exceed 50% of the claim. TxDOT may withhold such amount immediately on receipt of the sworn notice of claim and proof of delivery, without regard to whether the claim is or becomes contested. TxDOT shall release any withheld funds to Developer, without interest, within ten days after (a) receipt of proof of final resolution and discharge of the claim, or (b) payment by TxDOT, or receipt of proof of payment by the Collateral Agent, of the claim out of a P&P Letter of Credit.

5. Payment to Design-Build Contractor

Within ten days after receipt of payment from TxDOT, Developer shall pay the Design-Build Contractor out of the amount paid to Developer with respect to the Design-Build Contractor's work, the amount to which the Design-Build Contractor is entitled. Developer shall, by appropriate agreement with the Design-Build Contractor, require the Design-Build Contractor to make payments to its subcontractors and suppliers in a similar manner. TxDOT shall have no obligation to pay or to see to the payment of money to the Design-Build Contractor or its subcontractors or suppliers, except as may otherwise be required by Law.

6. Payment to Developer for IH 35E Capacity Improvement Section

Within six months after the Service Commencement Date for the Project Segment pertaining to the IH 35E Capacity Improvement Section, TxDOT shall pay to Developer \$190,000,000 in good and immediately available funds.

7. No Waiver

No payments shall be construed as an acceptance of any defective work or improper materials.

8. Disputes

Failure by TxDOT to pay any amount in dispute shall not alleviate, diminish or modify in any respect Developer's obligation to perform under the CDA Documents and Developer shall not cease or slow down its performance under the CDA Documents on account of any such amount. Any dispute regarding such payment shall be resolved pursuant to the Dispute Resolution Procedures.

Part F Payment of HOV Discount

Within 30 days after TxDOT receives all of the monthly reports described in Section G.1.c of Exhibit 4 to the Agreement for each quarter ending on the last day of March, June, September and December during the HOV Discount Period, TxDOT shall pay Developer the total undisputed amount of the HOV discount incurred during the quarter for valid transponder account holders that self-declare (or are otherwise identified) as HOVs or Motorcycles during Peak Periods during the HOV Discount Period. TxDOT reserves the right to adjust any payments for errors in previous payments.

Part G Interoperability Fee Adjustment

1. The "Benchmark Interoperability Rate" is 8%.
2. Developer shall deliver a report to TxDOT and the Independent Engineer in a standardized form acceptable to TxDOT within 10 days following each month, itemizing each Interoperability Fee Developer paid during the month and the amount of any adjustment in connection with such fee under this Part G.
3. If Developer paid total Interoperability Fees in a month that are greater than those it would pay assuming the Benchmark Interoperability Rate, then TxDOT shall pay the difference to Developer within 15 days after TxDOT's receipt of the applicable report.
4. If Developer paid total Interoperability Fees in a month that are less than those it would pay assuming the Benchmark Interoperability Rate, then Developer shall pay the difference to TxDOT within 15 days after the end of the month.

ATTACHMENT 1 TO EXHIBIT 7

Band	Revenue Payment Percentage
1	0%
2	12.5%
3	25.0%
4	50.0%
5	75.0%

Year of Operations	Band 1 Floor: Cumulative Toll Revenues from:	Band 1 Ceiling: Cumulative Toll Revenues up to but less than:	Band 2 Floor: Cumulative Toll Revenues from:	Band 2 Ceiling: Cumulative Toll Revenues up to but less than:	Band 3 Floor: Cumulative Toll Revenues from:	Band 3 Ceiling: Cumulative Toll Revenues up to but less than:	Band 4 Floor: Cumulative Toll Revenues from:	Band 4 Ceiling: Cumulative Toll Revenues up to but less than:	Band 5 Floor: Cumulative Toll Revenues from:
1	\$0	\$3,068,880	\$3,068,880	\$3,773,849	\$3,773,849	\$4,596,304	\$4,596,304	\$5,205,965	\$5,205,965
2	\$0	\$20,342,124	\$20,342,124	\$25,015,027	\$25,015,027	\$30,466,680	\$30,466,680	\$34,507,832	\$34,507,832
3	\$0	\$142,831,743	\$142,831,743	\$175,642,420	\$175,642,420	\$213,921,076	\$213,921,076	\$242,295,932	\$242,295,932
4	\$0	\$303,443,025	\$303,443,025	\$373,148,616	\$373,148,616	\$454,470,813	\$454,470,813	\$514,752,598	\$514,752,598
5	\$0	\$476,134,309	\$476,134,309	\$585,509,778	\$585,509,779	\$713,112,937	\$713,112,937	\$807,701,454	\$807,701,454
6	\$0	\$661,828,137	\$661,828,137	\$813,860,372	\$813,860,372	\$991,229,150	\$991,229,150	\$1,122,707,476	\$1,122,707,476
7	\$0	\$861,517,930	\$861,517,930	\$1,059,422,022	\$1,059,422,022	\$1,290,307,314	\$1,290,307,314	\$1,461,455,878	\$1,461,455,878
8	\$0	\$1,076,273,529	\$1,076,273,529	\$1,323,510,329	\$1,323,510,329	\$1,611,949,744	\$1,611,949,744	\$1,825,761,509	\$1,825,761,509
9	\$0	\$1,307,247,178	\$1,307,247,178	\$1,607,542,224	\$1,607,542,224	\$1,957,882,171	\$1,957,882,171	\$2,217,579,003	\$2,217,579,003
10	\$0	\$1,555,679,985	\$1,555,679,985	\$1,913,043,917	\$1,913,043,917	\$2,329,963,421	\$2,329,963,421	\$2,639,013,745	\$2,639,013,745
11	\$0	\$1,822,908,903	\$1,822,908,903	\$2,241,659,481	\$2,241,659,481	\$2,730,195,865	\$2,730,195,865	\$3,092,333,703	\$3,092,333,703
12	\$0	\$2,090,550,285	\$2,090,550,285	\$2,570,782,259	\$2,570,782,259	\$3,131,046,063	\$3,131,046,063	\$3,546,353,356	\$3,546,353,356
13	\$0	\$2,378,936,921	\$2,378,936,921	\$2,925,415,800	\$2,925,415,800	\$3,562,966,716	\$3,562,966,716	\$4,035,564,701	\$4,035,564,701
14	\$0	\$2,689,703,397	\$2,689,703,397	\$3,307,570,177	\$3,307,570,177	\$4,028,405,963	\$4,028,405,963	\$4,562,740,604	\$4,562,740,604
15	\$0	\$3,024,614,684	\$3,024,614,684	\$3,719,415,805	\$3,719,415,805	\$4,530,007,227	\$4,530,007,227	\$5,130,875,115	\$5,130,875,115
16	\$0	\$3,385,576,676	\$3,385,576,676	\$4,163,296,391	\$4,163,296,391	\$5,070,624,993	\$5,070,624,993	\$5,743,201,345	\$5,743,201,345

Year of Operations	Band 1 Floor: Cumulative Toll Revenues from:	Band 1 Ceiling: Cumulative Toll Revenues up to but less than:	Band 2 Floor: Cumulative Toll Revenues from:	Band 2 Ceiling: Cumulative Toll Revenues up to but less than:	Band 3 Floor: Cumulative Toll Revenues from:	Band 3 Ceiling: Cumulative Toll Revenues up to but less than:	Band 4 Floor: Cumulative Toll Revenues from:	Band 4 Ceiling: Cumulative Toll Revenues up to but less than:	Band 5 Floor: Cumulative Toll Revenues from:
17	\$0	\$3,772,900,527	\$3,772,900,527	\$4,639,594,565	\$4,639,594,565	\$5,650,725,279	\$5,650,725,279	\$6,400,247,122	\$6,400,247,122
18	\$0	\$4,193,594,027	\$4,193,594,027	\$5,156,927,918	\$5,156,927,918	\$6,280,803,751	\$6,280,803,751	\$7,113,900,277	\$7,113,900,277
19	\$0	\$4,646,417,782	\$4,646,417,782	\$5,713,772,344	\$5,713,772,344	\$6,959,004,148	\$6,959,004,148	\$7,882,058,333	\$7,882,058,333
20	\$0	\$5,133,825,723	\$5,133,825,723	\$6,313,145,484	\$6,313,145,484	\$7,689,001,760	\$7,689,001,760	\$8,708,884,073	\$8,708,884,073
21	\$0	\$5,658,459,200	\$5,658,459,200	\$6,958,295,445	\$6,958,295,445	\$8,474,752,571	\$8,474,752,571	\$9,598,858,213	\$9,598,858,213
22	\$0	\$6,223,161,294	\$6,223,161,294	\$7,652,718,409	\$7,652,718,409	\$9,320,514,705	\$9,320,514,705	\$10,556,803,679	\$10,556,803,679
23	\$0	\$6,830,992,227	\$6,830,992,227	\$8,400,177,578	\$8,400,177,578	\$10,230,871,495	\$10,230,871,495	\$11,587,911,748	\$11,587,911,748
24	\$0	\$7,485,245,940	\$7,485,245,940	\$9,204,723,564	\$9,204,723,564	\$11,210,756,327	\$11,210,756,327	\$12,697,770,176	\$12,697,770,176
25	\$0	\$8,189,467,952	\$8,189,467,952	\$10,070,716,344	\$10,070,716,344	\$12,265,479,370	\$12,265,479,370	\$13,892,393,483	\$13,892,393,483
26	\$0	\$8,947,474,565	\$8,947,474,565	\$11,002,848,887	\$11,002,848,887	\$13,400,756,354	\$13,400,756,354	\$15,178,255,543	\$15,178,255,543
27	\$0	\$9,763,373,551	\$9,763,373,551	\$12,006,172,584	\$12,006,172,584	\$14,622,739,545	\$14,622,739,545	\$16,562,324,670	\$16,562,324,670
28	\$0	\$10,641,586,412	\$10,641,586,412	\$13,086,124,622	\$13,086,124,622	\$15,938,051,087	\$15,938,051,087	\$18,052,101,380	\$18,052,101,380
29	\$0	\$11,586,872,337	\$11,586,872,337	\$14,248,557,453	\$14,248,557,453	\$17,353,818,886	\$17,353,818,886	\$19,655,659,035	\$19,655,659,035
30	\$0	\$12,604,353,999	\$12,604,353,999	\$15,499,770,507	\$15,499,770,507	\$18,877,715,237	\$18,877,715,237	\$21,381,687,599	\$21,381,687,599
31	\$0	\$13,699,545,310	\$13,699,545,310	\$16,846,544,327	\$16,846,544,327	\$20,517,998,405	\$20,517,998,405	\$23,239,540,725	\$23,239,540,725
32	\$0	\$14,878,381,306	\$14,878,381,306	\$18,296,177,319	\$18,296,177,319	\$22,283,557,373	\$22,283,557,373	\$25,239,286,447	\$25,239,286,447
33	\$0	\$16,147,250,307	\$16,147,250,307	\$19,856,525,300	\$19,856,525,300	\$24,183,960,018	\$24,183,960,018	\$27,391,761,742	\$27,391,761,742
34	\$0	\$17,513,028,539	\$17,513,028,539	\$21,536,044,073	\$21,536,044,073	\$26,229,504,959	\$26,229,504,959	\$29,708,631,254	\$29,708,631,254
35	\$0	\$18,983,117,396	\$18,983,117,396	\$23,343,835,247	\$23,343,835,247	\$28,431,277,363	\$28,431,277,363	\$32,202,450,507	\$32,202,450,507
36	\$0	\$20,565,483,549	\$20,565,483,549	\$25,289,695,560	\$25,289,695,560	\$30,801,209,026	\$30,801,209,026	\$34,886,733,949	\$34,886,733,949
37	\$0	\$22,268,702,119	\$22,268,702,119	\$27,384,169,975	\$27,384,169,975	\$33,352,143,026	\$33,352,143,026	\$37,776,028,188	\$37,776,028,188
38	\$0	\$24,102,003,151	\$24,102,003,151	\$29,638,608,819	\$29,638,608,819	\$36,097,903,325	\$36,097,903,325	\$40,885,990,819	\$40,885,990,819
39	\$0	\$26,075,321,624	\$26,075,321,624	\$32,065,229,293	\$32,065,229,293	\$39,053,369,684	\$39,053,369,684	\$44,233,475,279	\$44,233,475,279
40	\$0	\$28,199,351,303	\$28,199,351,303	\$34,677,181,684	\$34,677,181,684	\$42,234,558,298	\$42,234,558,298	\$47,836,622,179	\$47,836,622,179
41	\$0	\$30,485,602,678	\$30,485,602,678	\$37,488,620,623	\$37,488,620,623	\$45,658,708,590	\$45,658,708,590	\$51,714,957,608	\$51,714,957,608
42	\$0	\$32,946,465,351	\$32,946,465,351	\$40,514,781,796	\$40,514,781,796	\$49,344,376,636	\$49,344,376,636	\$55,889,498,953	\$55,889,498,953
43	\$0	\$35,595,275,170	\$35,595,275,170	\$43,772,064,503	\$43,772,064,503	\$53,311,535,722	\$53,311,535,722	\$60,382,868,789	\$60,382,868,789
44	\$0	\$38,446,386,506	\$38,446,386,506	\$47,278,120,537	\$47,278,120,537	\$57,581,684,585	\$57,581,684,585	\$65,219,417,484	\$65,219,417,484
45	\$0	\$41,515,250,033	\$41,515,250,033	\$51,051,949,834	\$51,051,949,834	\$62,177,963,917	\$62,177,963,917	\$70,425,355,150	\$70,425,355,150
46	\$0	\$44,818,496,467	\$44,818,496,467	\$55,114,003,443	\$55,114,003,443	\$67,125,281,768	\$67,125,281,768	\$76,028,893,682	\$76,028,893,682
47	\$0	\$48,374,026,683	\$48,374,026,683	\$59,486,294,350	\$59,486,294,350	\$72,450,448,527	\$72,450,448,527	\$82,060,399,647	\$82,060,399,647
48	\$0	\$49,576,143,519	\$49,576,143,519	\$60,964,556,154	\$60,964,556,154	\$74,250,875,532	\$74,250,875,532	\$84,099,638,362	\$84,099,638,362

Year of Operations	Band 1 Floor: Cumulative Toll Revenues from:	Band 1 Ceiling: Cumulative Toll Revenues up to but less than:	Band 2 Floor: Cumulative Toll Revenues from:	Band 2 Ceiling: Cumulative Toll Revenues up to but less than:	Band 3 Floor: Cumulative Toll Revenues from:	Band 3 Ceiling: Cumulative Toll Revenues up to but less than:	Band 4 Floor: Cumulative Toll Revenues from:	Band 4 Ceiling: Cumulative Toll Revenues up to but less than:	Band 5 Floor: Cumulative Toll Revenues from:
49+	\$0	\$49,576,143,519	\$49,576,143,519	\$60,964,556,154	\$60,964,556,154	\$74,250,875,532	\$74,250,875,532	\$84,099,638,362	\$84,099,638,362

ATTACHMENT 2 TO EXHIBIT 7

IH 635 Managed Lanes Project
TxDOT Contract No. xx-xxxPxxxx

Invoice No: xx

Invoice Period: _____, 20__ through _____, 20__

Payment Request Cover Sheet
(Part E, Section 2.2.1)

Total Project Construction Costs	\$2,076,083,589.00	
Public Funds Amount		\$445,000,000.00
Sum of Schedule of Values of Completed Payment Activities		\$xxx,xxx,xxx.00
Total amount of Public Funds Amount Paid		\$xx,xxx,xxx.00
Payment Request Amount		\$xx,xxx,xxx.00
Maximum amount payable based on Maximum Payment Curve		\$xxx,xxx,xxx.00
Remaining Project Construction Costs	\$xxx,xxx,xxx.00	
Remaining amount of Public Funds Amount not paid		\$xxx,xxx,xxx.00

IH 635 Managed Lanes Project
 TxDOT Contract No. xx-xxxPxxxx
 Invoice No: xx
 Invoice Period: _____, 20__ through _____, 20__

Listing of Completed Payment Activities
(Part E, Section 2.2.2)

Activity ID No.	Activity Description	Payment Activity value set forth on Schedule of Values
IH 635 Section Total		\$x,xxx,xxx.00
1.1.1 EBFR Eastbound Frontage Road		\$xxx,xxx.00
AEBFR1245	EBnd Frtg Rd – Sta 1237+00 to Sta 1358+00 – Earthwork	\$xxx,xxx.00
AEBFR1255	EBnd Frtg Rd – Sta 1237+00 to Sta 1358+00 – Subgrade	\$xxx,xxx.00
AEBFR1265	EBnd Frtg Rd – Sta 1237+00 to Sta 1358+00 – Form and Pour 12" CRCP	\$xxx,xxx.00
1.1.4.1.7 Tunnel Systems		\$xxx,xxx.00
AEBML 1245	Install Emergency Egress Tunnel Doors	\$xxx,xxx.00
AEBML 1255	Build-out Emergency Egress Stairwells	\$xxx,xxx.00
IH 635 / IH 35E Interchange		\$xxx,xxx.00
1.2.1 Ramp Direct Connector Ramp		\$xxx,xxx.00
BEBR11131	DC Ramp 1 – Earthwork	\$xxx,xxx.00
BEBR12131	DC Ramp 1 – Subgrade	\$xxx,xxx.00
BWBR20131	DC Ramp 2 – Form and Pour 12" CRCP	\$xxx,xxx.00
BWBR20131	DC Ramp 2 – Place Pavement Markings	\$xxx,xxx.00
TOTAL EARNED _____, 20__ – _____, 20__		\$xx,xxx,xxx.xx
TOTAL EARNED TO DATE		\$xxx,xxx,xxx.00

CERTIFICATE
(Part E, Section 2.2.3)

In order to induce the Texas Department of Transportation ("TxDOT") to make payment as requested by this Payment Request, Developer hereby certifies, represents and warrants to TxDOT as follows:

1. Unless otherwise indicated, capitalized terms used herein shall have the meanings set forth in that certain Comprehensive Development Agreement between TxDOT and Developer.
2. The Work associated with each Payment Activity described in the exhibits and documents attached hereto is 100% complete and has been fully performed in a prudent manner and in compliance with the requirements of the CDA Documents; all necessary materials to perform such Work have been provided in accordance with the provisions of the CDA Documents and Design-Build Contract; and the information contained in such exhibits and documents is true, complete and correct in all material respects.
3. The amount specified in the Payment Request has been computed in accordance with, and is due and payable under, the terms and conditions of the Agreement, has not been the subject of any previous Payment Request (unless disputed or rejected for payment) and is not the subject of any pending Payment Request from Developer.
4. No Developer Default has occurred and is continuing that has not been reported to TxDOT.
5. The representations and warranties of Developer set forth in the Agreement are true and correct as of the date of this Payment Request.
6. No event of default or event under the Design-Build Contract which with the giving of notice or the lapse of time would result in an event of default under the Design-Build Contract has occurred and is continuing as of the date hereof. *[After the Collateral Agent exercises any step-in rights and assumes control of design and construction of the Project, and until transfer of the Developer's Interest from the Collateral Agent to an approved Substituted Entity, this representation from the Collateral Agent may be revised to read as follows, if necessary: No event of default or event under the Design-Build Contract which with the giving of notice or the lapse of time would result in an event of default under the Design-Build Contract has occurred and is continuing as of the date hereof, except as may be specifically disclosed in writing with this Payment Request, and for each such exception either the Design-Build Contractor is diligently and in good faith pursuing cure thereof or the undersigned is diligently pursuing its lawful remedies relating to such event, as more particularly described in writing with this Payment Request.]*
7. All Governmental Approvals necessary for the Work that are Developer's obligation to obtain pursuant to the CDA Documents and to which this Payment Request relates have been secured, except to the extent TxDOT and the issuing Governmental Entity have granted a written exception, and there exists no reason to believe that any future Governmental Approvals that are Developer's obligation to obtain pursuant to the CDA Documents for the Work cannot be secured.
8. Neither Developer nor the Design-Build Contractor is barred or suspended from providing goods or services to any local, State or federal agency. Except for any specific subcontractor or Supplier listed as barred or suspended in an attachment hereto, each subcontractor and Supplier for the Work has certified in its respective invoice to the Design-Build Contractor that it is not barred or suspended from providing goods or services to any local, state or federal

agency, and to Developer's knowledge no subcontractor or Supplier has been so barred or suspended.

9. As of the date hereof, Developer has been paid all amounts due to it under the CDA Documents and the Design-Build Contractor, each other prime Contractor for Secured Work, and all subcontractors, Suppliers, Utility Owners and other third parties engaged or retained for performance of Secured Work or supply of related services materials or equipment have been paid all amounts due under their respective contracts or purchase agreements (in each case, other than amounts to be paid pursuant to this Payment Request, and in each case other than retainage and amounts in dispute of which Developer has previously given TxDOT written notice setting forth in detail the amounts in dispute).

10. Prevailing wages have been paid to all employees of Developer, the Design-Build Contractor and all subcontractors in accordance with the rates set forth in the Agreement.

11. Also attached hereto are:

(a) A certificate and release signed by the Design-Build Contractor, each other prime Contractor for Secured Work and each subcontractor or Supplier, Utility Owner or other third party engaged or retained for performance of Secured Work or supply of related services, materials or equipment included in any preceding Payment Request for which Developer received payment, certifying that it has received payment in full for such services, materials or equipment, except only for retainage and amounts in dispute, stating any amounts in dispute and waiving and releasing any and all claims, liens or security interests, known or unknown, suspected or unsuspected, arising out of such services, materials or equipment against any person or property whatsoever, including TxDOT, the State, the Project, any Payment Bond, and any letters of credit, except potential claims against retainage, or letters of credit or certificates of deposit for retainage.

(b) A current Maximum Payment Curve inclusive of all approved adjustments.

(c) An "Affidavit of Wages Paid" submitted by the Design-Build Contractor, each other prime Contractor for Secured Work, and each subcontractor, certifying wages paid and compliance with applicable prevailing wage requirements.

(d) Other support documentation as required by the Agreement or as appropriate to support this Payment Request.

"Developer"

By: _____
Its: _____
Date: _____

By: _____
Its: _____
Date: _____

ATTACHMENT 3 TO EXHIBIT 7

MAXIMUM PAYMENT CURVE

NTP2 +	Maximum Payment from Public Funds Amount (Cumulative)
3 months	\$0
6 months	\$0
9 months	\$0
12 months	\$0
15 months	\$0
18 months	\$0
21 months	\$0
24 months	\$0
27 months	\$0
30 months	\$0
33 months	\$0
36 months	\$0
39 months	\$73,769,432
42 months	\$197,929,820
45 months	\$273,556,441
48 months	\$345,595,570
51 months	\$389,215,626
54 months	\$423,790,078
57 months	\$443,173,001
60 months	\$445,000,000