Description of the Submission / Conditions Precedent

NTEMP2-4 is pleased to deliver this submission relating to the development of certain additional segments of the North Tarrant Express project (the "NTE project"). In the preparation of the same, we have endeavored to provide to TxDOT and the region with a highly aggressive and innovative solution that maximizes the delivery of much needed additional capacity along the I35W corridor while optimizing the leverage of public funds.

This submission refers to Segments 3A and 3B of the NTE project, and includes, in the Base Case, the design and construction of an optimized interchange between I35W and I820 that will result in the re-construction of the direct connectors between the general purpose lanes of those two major interstate highways as well as the construction of the managed lanes through the interchange (north-south and east-west) and its direct connections to/from the managed lanes on Segment 1 (this segments is being developed under a separate CDA by an affiliate of NTEMP2-4). The technical solution is defined in greater detail in the Facility Development Plan attached herewith in Volume 2 and the Schematics attached in Volume 4 of this submission

This submission assumes that NTEMP2-4 or an affiliate will self-perform the design, construction, financing, operations and maintenance under a Comprehensive Development Agreement (the "CDA") substantially similar to the one executed between TxDOT and an affiliate of NTEMP2-4 for the implementation of Segments 1 and 2W.

The amount of public funds required for this scenario (Base Case) is: $287.5 M. This amount is significantly lower than the binding price provided by NTE Mobility Partners, LLC ("NTEMP") during the negotiations that occurred following the competitive bidding process for the North Tarrant Express project for the construction only of the interchange between I35W and I820 ($301 M); TxDOT still has the option to request NTEMP to build such interchange for that price until June 23, 2011. Additionally, with a lower amount of public funds, NTEMP2-4 is now capable of delivering more than 50 lane miles of managed lanes along I35W, between I30 in the south and US287 in the north (the exact limits for the project are reflected in the Schematics), that will greatly reduce congestion in the corridor, contributing to the continued economic development in the area. This solution includes direct connections to/from the managed lanes along I35W to/from

Alternatively, NTEMP2-4 has developed an interchange option for the I35W / I820 interchange that includes, basically, the construction of the managed lanes and their direct connectors

to/from I820/I183 by the Developer (Alternative 1) with TxDOT building all remaining elements of the interchange including general purpose lanes across and throughout the interchange and non-toll direct connectors in the interchange, non-tolled ramps, frontage roads and utility adjustments. Both the Developer and TxDOT's work will need to be performed concurrently to achieve a fully functional interchange. Alternative 1 is essentially the same interchange as the Base Case with different responsibilities assumed by the Developer and TxDOT. Elements of the interchange to be constructed by the Developer and TxDOT shall be as illustrated in Figures 1-4 attached. The amount of public funds required to build Segments 3A and 3B including this interchange option decreases to $173.8 M. It is important to note that TxDOT would be responsible for the cost of construction of its portion of the interchange in addition to the Alternative 1 public funds amount.

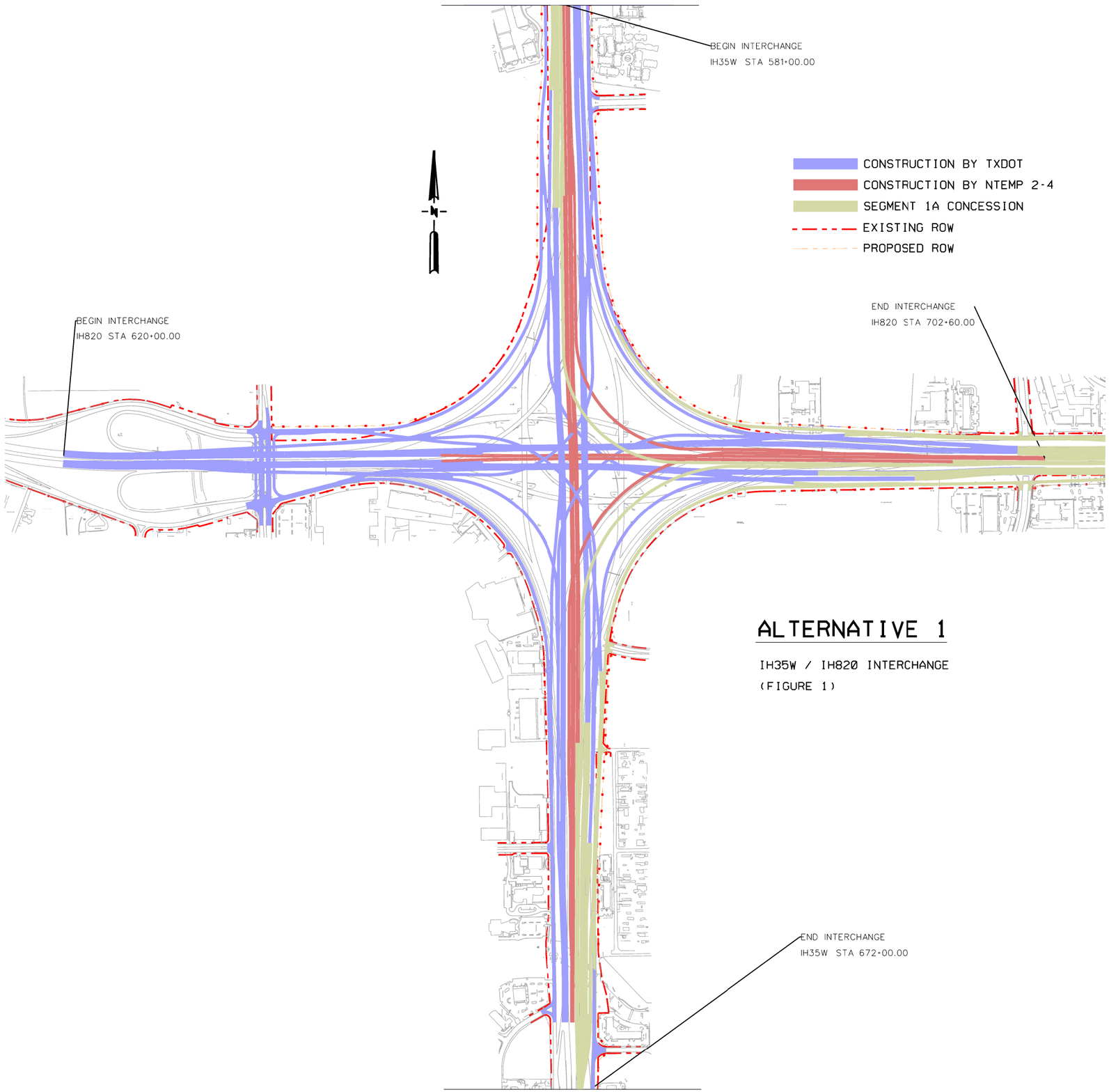
The different scenarios and their respective results are shown in the table below.

Scenario	Public Funds
Proposal bundled with Segments 1 and 2W - Dec 2008: - I35W / I820 Interchange only (full configuration)	**$301 M**
Base Case: - Segment 3A (including connectivity improvements to/from I30) - Segment 3B (including the connection to US287) - I35W / I820 Interchange (full configuration optimized)	**$287.5 M**
Alternative 1: - Segment 3A (including connectivity improvement to/from I30) - Segment 3B (including the connection to US287) - I35W / I820 Interchange (managed lanes only)	**$173.8 M**

This submission is subject to certain conditions listed below:

- All conditions under the Comprehensive Development Agreement for North Tarrant Express Segments 2 through 4 have been satisfied.
- All environmental approvals have been obtained, or contractual arrangements are in place that are sufficient to protect concessionaire from the lack thereof.
- Commitment of USDOT to provide TIFIA credit assistance in an amount sufficient to close finance and in the terms and conditions assumed in the Financial Plan included herein.
- Private Activity Bonds being available and approved by USDOT in the terms and conditions assumed in the Financial Plan included herein.

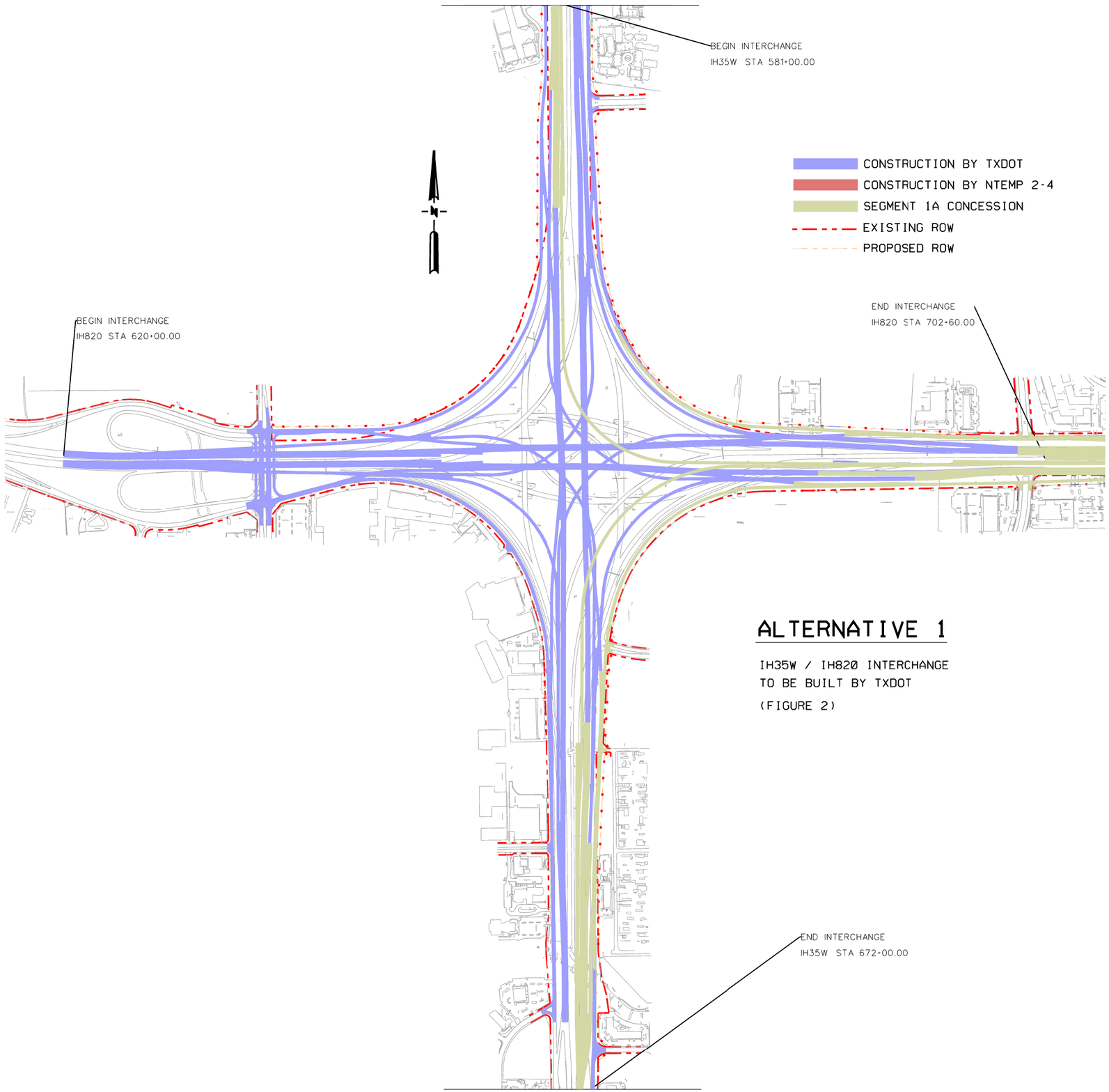
- Public funds being available in an amount sufficient to cover the payment profile included in our Financial Plan.
- Project being rated as investment grade.
- No change in law has occurred that materially affects the Project.
- No market change has occurred that would materially and adversely affect Developer's ability to comply with this submission.
- An agreement is reached in terms that are satisfactory to both parties based on the CDA for Segments 1 and 2W.
- This submission is based on the Proposal Schematic Plan Sets included herein.
- The following milestones are assumed for the purposes of this submission. The definitions for NTP1 and NTP2 as used below are assumed to be the same as in CDA 1-2.
    - Commercial Close (NTP1) Deadline: December 31, 2010
    - Final NEPA Approval Deadline: March 31, 2011
    - Financial Close (NTP2) Deadline: December 31, 2011
    - Service Commencement Deadline: 66 months after Financial Close
- This submission assumes that the period between the execution of a Facility Agreement and Financial Close could be up to 18 months.
- This submission assumes that the initial ROW acquisition will clear all parcels required for the interim configuration, as shown in the Proposal Schematics. Those parcels required only for the ultimate construction will be acquired at the time as part of the cost of implementing the ultimate configuration. Right of Way Limits are as shown in the Proposal Schematics.



ALTERNATIVE 1

IH35W / IH820 INTERCHANGE

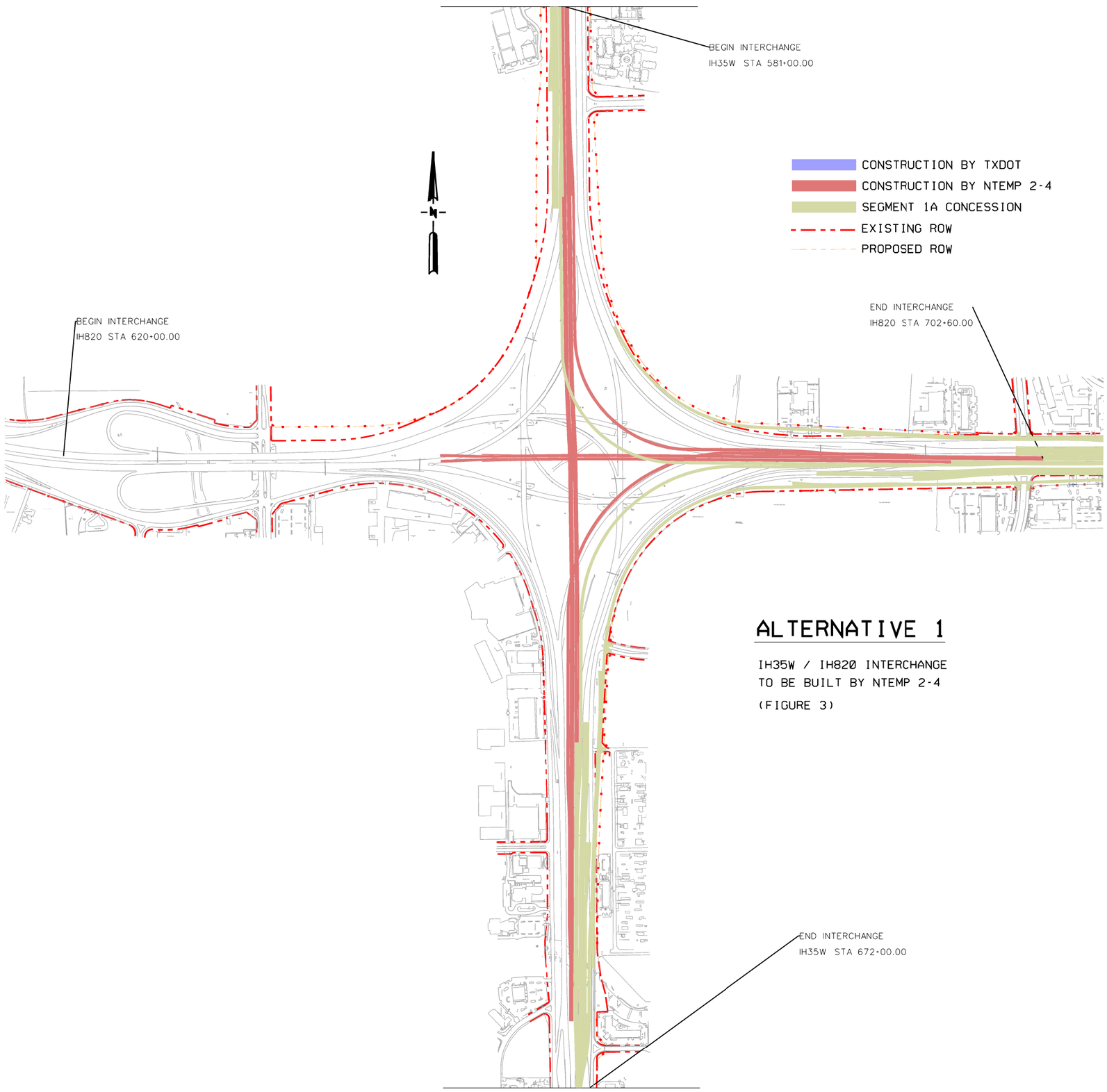
(FIGURE 1)



ALTERNATIVE 1

IH35W / IH820 INTERCHANGE
TO BE BUILT BY TXDOT

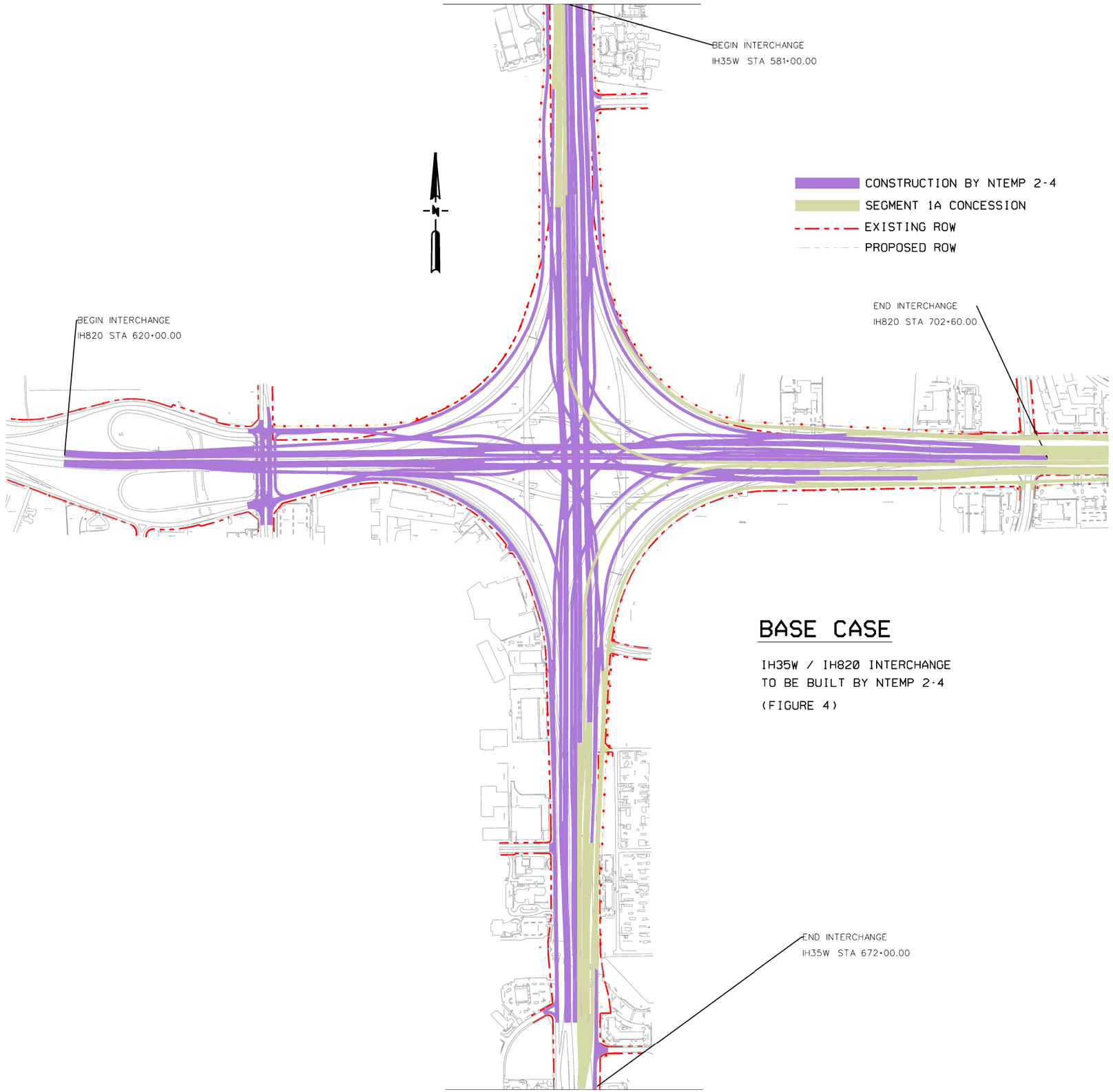
(FIGURE 2)



ALTERNATIVE 1

IH35W / IH820 INTERCHANGE
TO BE BUILT BY NTEMP 2-4

(FIGURE 3)



BASE CASE

IH35W / IH820 INTERCHANGE
TO BE BUILT BY NTEMP 2-4
(FIGURE 4)