

TEXAS TRANSPORTATION COMMISSION

VARIOUS Counties

MINUTE ORDER

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VARIOUS Districts

The Texas Transportation Commission (commission) has previously issued its \$100 million "Texas Transportation Commission State of Texas General Obligation Mobility Fund Bonds, Series 2005-B (Variable Rate Bonds)" (Series 2005-B Bonds) pursuant to the Second Supplemental Resolution (Second Supplement) to the Master Resolution establishing the Mobility Fund Revenue Financing Program which Series 2005-B Bonds bear interest at a weekly rate and can be tendered by the holders upon seven days written notice.

Liquidity for the Series 2005-B Bonds tendered pursuant to the provisions of the Second Supplement is currently provided by DEPFA Bank plc, acting through its New York Branch (DEPFA).

Due to the current downgrade of DEPFA, the commission is considering replacing DEPFA with a alternate liquidity facility provided by the State of Texas through the Comptroller of Public Accounts of the State of Texas (comptroller).

IT IS THEREFORE ORDERED by the commission that the Chief Financial Officer acting as the Department Representative pursuant to the Second Supplement is authorized and directed to take such action necessary to terminate the liquidity facility for the Series 2005-B Bonds with DEPFA including obtaining rating confirmations, giving any notices and other actions required by the Second Supplement.

IT IS FURTHER ORDERED that the agreement with the comptroller is hereby approved with such changes as the Department Representative executing the same may approve, such approval to be conclusively evidenced by execution of the document. The agreement is hereby approved as a credit agreement for purposes of and in accordance with the Master Resolution.

IT IS FURTHER ORDERED by the commission that the Department Representative is authorized and directed to approve a remarketing memorandum for the Series 2005-B Bonds reflecting the new remarketing agent and liquidity provider in such form acceptable to the Department Representative.

IT IS FURTHER ORDERED by the commission that any necessary auxiliary documents in connection with the replacement of DEPFA as liquidity provider for the Series 2005-B Bonds are hereby approved including any amendments to the Second Supplement to conform with the comptroller agreement and the Department Representative is authorized and directed to execute and deliver such documents.

IT IS FURTHER ORDERED by the commission that each member of the commission and each Department Representative is authorized and directed to perform all such acts and execute such documents, including execution of certifications to the remarketing agent, the Attorney General, the Comptroller of Public Accounts and other parties, as may be necessary to carry out the intent of this order and other orders of the commission relating to the Mobility Fund Revenue Financing Program and the related documents.

Submitted and reviewed by:

James M Bass
Chief Financial Officer

Recommended by:

Amelia Bay
Executive Director

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Minute Number Date Passed