

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS           §  
  §  
COUNTY OF FORT BEND       §

I, the undersigned officer of the Board of Directors of Fort Bend Grand Parkway Toll Road Authority, hereby certify as follows:

1. The Board of Directors of Fort Bend Grand Parkway Toll Road Authority convened in regular session on December 21, 2011, inside the boundaries of the Authority, and the roll was called of the members of the Board:

Jim Condrey	Chairman
Bobbie A. Tallas	Vice Chairman
Charles Rencher	Secretary
Cliff Terrell	Treasurer
Melody Hess	Assistant Secretary

and all of said persons were present except Director(s) Hess, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting: a written

RESOLUTION EXPRESSING INTENT TO REIMBURSE

was introduced for the consideration of the Board. It was then duly moved and seconded that the resolution be adopted, and, after due discussion, the motion, carrying with it the adoption of the resolution, prevailed and carried unanimously.

2. A true, full, and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; the action approving the resolution has been duly recorded in the Board's minutes of the meeting; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Board as indicated therein; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that the resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; the meeting was open to the public as required by law; and public notice of the time, place, and subject of the meeting was given as required by Chapter 551, Texas Government Code, and Section 49.063, Texas Water Code.

SIGNED AND SEALED December 21, 2011.



Secretary, Board of Directors

(SEAL)



RESOLUTION EXPRESSING INTENT TO REIMBURSE

WHEREAS, Fort Bend Grand Parkway Toll Road Authority (the "Authority") is an instrumentality of the State of Texas under Subchapter D of the Texas Transportation Corporation Act, TEX. TRANSP. CODE ANN. §431 et seq., and the Texas Non-Profit Corporation Act, TEX CIV. STATE. Art 1396-1.01 et seq., as amended;

WHEREAS, the Authority has decided to proceed with the development of Segment D of the Grand Parkway (State Highway 99), including the design and construction of mainlane overpasses from US 59 to Westpark Tollway/FM 1093, the design and construction of a direct connector from eastbound Westpark Tollway to northbound Grand Parkway, and maintenance of existing pavement of the Grand Parkway from US 59 to the Fort Bend County line (the "Project"), and desires to be reimbursed from bond proceeds for such costs;

WHEREAS, the Authority anticipates that it will issue tax-exempt obligations (the "Bonds") to permanently finance the cost of the Project, and the maximum amount of obligations that the Authority expects to issue for the Project is \$200,000,000.00;

WHEREAS, the Board of Directors of the Authority has determined that it is in the best interests of the Authority to use amounts currently on hand in the Authority's Operating Fund to finance the Project and to use future bond proceeds to reimburse the Operating Fund;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF FORT BEND GRAND PARKWAY TOLL ROAD AUTHORITY THAT:

Section 1: The Authority hereby expresses its intent, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended, to reimburse the Authority's Operating Fund for the costs of the Project upon the issuance of the Bonds.

Section 2: The Authority hereby directs this Resolution to be made a part of its books and records that are available for inspection by the general public.

ADOPTED THIS December 21, 2011.

  
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President, Board of Directors

ATTEST:  
  
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Secretary, Board of Directors

(SEAL)  
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