

**REIMBURSEMENT AGREEMENT
RELATED TO CAPITAL IMPROVEMENTS**

THIS REIMBURSEMENT AGREEMENT (“Agreement”), is made and entered into on April 17, 2019, between **FORT BEND COUNTY TOLL ROAD AUTHORITY**, a transportation corporation organized and operating under the laws of the State of Texas (“FBCTRA”), and **FORT BEND GRAND PARKWAY TOLL ROAD AUTHORITY** (“FBGPTRA”), a transportation corporation organized and operating under the laws of the State of Texas (collectively, “Parties,” and each, “Party”).

BACKGROUND

The FBGPTRA developed and maintains the Fort Bend Grand Parkway Toll Road. The FBGPTRA has adopted its 2019 Capital Improvement Plan that includes certain capital improvements and major repairs (collectively, “Projects”). The Projects are necessary to maintain and enhance the safety, efficiency, traffic flow, and revenues of the Grand Parkway and/or meet certain contractual obligations. The estimated costs of the Projects are in excess of \$30,000,000. The FBGPTRA has insufficient funds for the cost of the Projects, and the FBCTRA is willing to advance the necessary funds to the FBGPTRA for the Projects, subject to the repayment terms defined herein. The FBCTRA desires to advance sufficient funds to the FBGPTRA from the FBCTRA Revenue Fund for the costs associated with the Projects in an amount not to exceed \$30,000,000.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

AGREEMENT

1. Incorporation of Background. The representations, covenants, and recitations set forth in the foregoing background are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.

2. Advances by the FBCTRA. The FBCTRA hereby agrees to promptly advance funds to or on behalf of the FBGPTRA from the FBCTRA Revenue Fund for an amount not to exceed \$30,000,000 for the Projects, as such funds are needed. The funds may be used to pay for all previously incurred expenses in connection with the Projects, and appropriate accounting entries shall be made to reflect such previously incurred expenses. The FBGPTRA shall be responsible for maintaining proper accounting records for all deposits and expenditures.

3. Reimbursement. When the FBGPTRA issues bonds to finance future Grand Parkway facilities, the FBGPTRA will repay the FBCTRA for all sums advanced to or on behalf of the FBGPTRA, plus interest. The interest rate will be agreed upon at the time of repayment, for an amount not to exceed 2%. If the FBGPTRA has not sold bonds within fifteen (15) years of the date of this Agreement, then the FBGPTRA shall reimburse the FBCTRA from revenues lawfully available for such purpose. The reimbursement shall be allocated to the FBCTRA Revenue Fund.

4. Amendment. This Agreement may be amended only by the mutual agreement of the Parties evidenced by a written amendment.

5. Severability. If any provision, covenant, agreement, or portion of this Agreement, or its application to any person, entity, or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements, or portions of this Agreement and, to that end, all provisions, covenants, agreements, or portions of this Agreement are declared to be severable.

6. Texas Law. This Agreement shall be construed in accordance with the laws of the State of Texas, and any actions concerning this Agreement shall be brought solely in either the Texas State District Courts of Fort Bend County, Texas or the United States District Court for the Southern District of Texas.

7. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

8. Term of Agreement. The term of this Agreement shall commence on the date first above written and shall continue until the date ("Termination Date") on which the FBGPTRA has fully reimbursed the FBCTRA for all amounts advanced to the FBGPTRA and interest on such amounts in accordance with Section 2 of this Agreement.

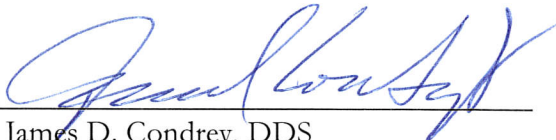
9. Interpretation. This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

[Remainder of page intentionally left blank.]

The Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.



FORT BEND COUNTY TOLL ROAD
AUTHORITY

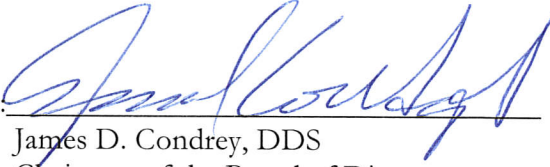
By: 
James D. Condrey, DDS
Chairman of the Board of Directors

ATTEST:

By: 
Secretary, Board of Directors



FORT BEND GRAND PARKWAY TOLL
ROAD AUTHORITY

By: 
James D. Condrey, DDS
Chairman of the Board of Directors

ATTEST:

By: 
Secretary, Board of Directors

EFFECTIVE DATE

THIS AGREEMENT IS EFFECTIVE ON THE DATE IT IS APPROVED BY THE FORT BEND COUNTY COMMISSIONERS COURT, AND IF NOT SO APPROVED SHALL BE NULL AND VOID.

DATE OF COMMISSIONERS COURT APPROVAL: _____

AGENDA ITEM NO.: _____