

CAMINO REAL REGIONAL MOBILITY AUTHORITY
2 CIVIC CENTER PLAZA, 9TH FLOOR
EL PASO, TEXAS 79901

August ____, 2012

Wells Fargo Bank, National Association, as Bond Trustee
750 N. Saint Paul Place, Suite 1750
MAC: T9263-170
Dallas, Texas 75201
Attention: Corporate Trust Department

Re: Camino Real Regional Mobility Authority Pass-Through Toll Transportation Revenue Bonds (State Spur 601), Series 2008 (the "**Series 2008 Bonds**")

Ladies and Gentlemen:

Wells Fargo Bank, National Association is bond trustee (the "**Bond Trustee**") under a Trust Indenture, dated as of January 15, 2008 (the "**Bond Indenture**"), between Camino Real Regional Mobility Authority (the "**Issuer**") and the Bond Trustee. The Series 2008 Bonds were issued and are outstanding under the Bond Indenture. Capitalized terms used herein and not otherwise defined herein shall have the meanings given such terms in the Bond Indenture. In accordance with Article IV of the Bond Indenture, the Issuer has requested the Bond Trustee to call a portion of the Series 2008 Bonds for optional redemption on October 1, 2012 (the "**Redemption Date**") pursuant to a Resolution adopted by the Issuer's Board on August 29, 2012 (the "**Request for Redemption**"). A copy of such Request for Redemption is attached hereto as Exhibit A.

Pursuant to the Request for Redemption, the Bond Trustee has been instructed by the Issuer to redeem \$1,295,000 par amount of Series 2008 Bonds at the price of par plus interest to the Redemption Date. In connection with such redemption of the bonds, the Issuer hereby directs the Bond Trustee to transfer \$1,303,274.00 from the Revenue Fund (representing \$1,295,000 of principal and \$8,274.00 of interest from the last payment date to the Redemption Date). Such funds should be used by the Bond Trustee to redeem the bonds on the Redemption Date. In addition, the Issuer directs the Bond Trustee to transfer \$3,100 from the Revenue Fund to the General Fund and thereafter use such funds to pay the legal fees and expenses of Fulbright & Jaworski, LLP, on the Redemption Date, as an on-going fee and expense of the Issuer associated with the Project in accordance with Section 507 of the Bond Indenture.

The Bond Trustee is directed to give notice and any additional notices of such redemption to each Owner of the Series 2008 Bonds and other persons described in, and in accordance with, the terms of the Bond Indenture in the form of notice attached to the Request for Redemption.

Thank you for your assistance in this matter.

Very truly yours,

CAMINO REAL REGIONAL MOBILITY
AUTHORITY

By: _____

Title: Executive Director

EXHIBIT A

RESOLUTION OF THE CRRMA BOARD DATED AUGUST 29, 2012

A RESOLUTION providing for the redemption of certain outstanding "Camino Real Regional Mobility Authority Pass-Through Toll Transportation Revenue Bonds (State Spur 601), Series 2008"; and resolving other matters incident and related thereto.

WHEREAS, pursuant to the Trust Indenture (the "Indenture") between the Camino Real Regional Mobility Authority (the "Authority") and Wells Fargo Bank, National Association as trustee (the "Trustee"), dated as of January 15, 2008, the following described bonds were duly authorized to be issued and are currently outstanding, to wit: Camino Real Regional Mobility Authority Pass-Through Toll Transportation Revenue Bonds (State Spur 601), Series 2008, dated January 15, 2008 (the "Bonds"), in the aggregate principal amount of \$233,355,000; and

WHEREAS, certain of the Bonds are currently callable prior to their maturity date, in whole or in part, at the redemption price of par plus accrued interest thereon to the redemption date and otherwise in accordance with the terms of the Indenture; and

WHEREAS, the Board hereby finds and determines that a portion of the Bonds should be redeemed on October 1, 2012 or the soonest business day thereafter that Bonds may be called for redemption (the "Redemption Date") and in the manner hereinafter provided and in accordance with the requirements prescribed therefor and notice of redemption of such obligations should be approved and authorized to be given by the Board;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CAMINO REAL REGIONAL MOBILITY AUTHORITY THAT:

SECTION 1: Bonds of that series known as "Camino Real Regional Mobility Authority Pass-Through Toll Transportation Revenue Bonds (State Spur 601), Series 2008", dated January 15, 2008, aggregating in the principal amount of \$1,295,000 shall be redeemed and the same are hereby called for redemption on the Redemption Date, at the price of par and accrued interest to the date of redemption. The Executive Director of the Authority is hereby authorized and directed to file a copy of this resolution, together with a suggested form of notice of redemption to be sent to bondholders, with the Trustee, in accordance with the redemption provisions applicable to the Bonds; such suggested form of notice of redemption being attached hereto as **Exhibit A** and incorporated herein by reference as a part of this resolution for all purposes.

SECTION 2: In accordance with the terms of the Indenture, the Trustee is hereby authorized and directed to make a lot selection of the Bonds to be redeemed and make arrangements to notify bondholders of such lot selection as soon as possible.

SECTION 3: The Executive Director of the Authority, and the Chair, Vice Chair, Secretary, Alternate Secretary, and Treasurer of the Board (each an "Authorized Representative"), any one or more of said officials, are hereby authorized to execute and file such notices, letters of instruction and other documents regarding the redemption and defeasance of that portion of the Bonds to be redeemed, as required, necessary or recommended by counsel in accordance with the obligations of the Authority pursuant to the Indenture.

SECTION 4: The Trustee is hereby authorized and directed to make all arrangements necessary to notify the holders of the Bonds to be redeemed of the Authority's decision to redeem such Bonds on the date and in the manner herein provided and in accordance with the Indenture. In addition, by copy of this resolution, the Trustee in its capacity as Dissemination Agent under the terms of the Continuing Disclosure Agreement among the Authority, the Trustee and the Developer, dated as of January 15, 2008, is hereby instructed to make a "Material Events Notice" filing in accordance with the terms of such agreement and substantially in the form of attached **Exhibit B**.

SECTION 5: Any of the Authorized Representatives are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and on behalf of the Authority all agreements, instruments, certificates or other documents, whether mentioned herein or not, as may be necessary or desirable in order to carry out the terms and provisions of this resolution. In the event that any officer of the Authority whose signature shall appear on any document shall cease to be such officer before the delivery of such document, such signature nevertheless shall be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

[Remainder of page left blank intentionally.]

PASSED AND ADOPTED, this 29th Day of August, 2012.

CAMINO REAL REGIONAL MOBILITY
AUTHORITY

Chair/Vice Chair
Board of Directors

ATTEST:

Secretary/Treasurer
Board of Directors

EXHIBIT A

NOTICE OF REDEMPTION
CAMINO REAL REGIONAL MOBILITY AUTHORITY
PASS-THROUGH TOLL TRANSPORTATION REVENUE BONDS (STATE SPUR 601)
SERIES 2008
DATED JANUARY 15, 2008

NOTICE IS HEREBY GIVEN that a portion of the bonds of the above series maturing on February 15, 2021 and August 15, 2021 and aggregating in principal amount \$1,295,000 have been called for redemption on October 1, 2012 at the redemption price of par and accrued interest to the date of redemption, such bonds being identified as follows:

<u>Maturity</u>	<u>Principal Amount</u>	<u>CUSIP Number</u>
February 15, 2021	\$705,000	[13376RAT6]
August 15, 2021	\$590,000	[13376RAU3]

A LOT SELECTION has been made and the above described Bonds have been selected for redemption. The above described bonds selected for redemption shall become due and payable on October 1, 2012 and interest thereon shall cease to accrue from and after said redemption date and payment of the redemption price of said bonds shall be paid to the registered owners of the bonds only upon presentation and surrender of such bonds to Wells Fargo Bank, National Association, at its designated offices at the following address.

By Registered or Certified Mail
Wells Fargo Bank, National Association
Corporate Trust Services
P.O. Box 1517, MAC N9303-121
Minneapolis, Minnesota 55480

By Hand or Overnight Mail
Wells Fargo Bank, National Association
Corporate Trust Services
6th & Marquette Avenue, 12th Floor
Minneapolis, Minnesota 55479

In Person
Wells Fargo Bank, National Association
Corporate Trust Operations
Northstar East Building
608 2nd Avenue South
Minneapolis, Minnesota 55402

THIS NOTICE is issued and given pursuant to the terms and conditions prescribed for the redemption of said bonds and pursuant to a resolution by the Board of Directors of the Camino Real Regional Mobility Authority.

WELLS FARGO BANK, NATIONAL
ASSOCIATION, Dallas, Texas,
as Paying Agent/Registrar
Address: 1445 Ross Avenue, 2nd Floor
MAC-T5303-022
Dallas, Texas 75202

EXHIBIT B

MATERIAL EVENT NOTICE COVER SHEET

This cover sheet and material event notice should be sent to the Municipal Securities Rulemaking Board or to all Nationally Recognized Municipal Securities Information Repositories, and the State Information Depository, if applicable, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).
Issuer's and/or Other Obligated Person's Name:

Camino Real Regional Mobility Authority

Issuer's Six-Digit CUSIP Number(s):

or Nine-Digit CUSIP Number(s) to which this material event notice

relates: 13376RAT6, 13376RAU3

Number of pages of attached material event notice: _____

Description of Material Events Notice (Check One):

1. _____ Principal and interest payment delinquencies
2. _____ Non-Payment related defaults
3. _____ Unscheduled draws on debt service reserves reflecting financial difficulties
4. _____ Unscheduled draws on credit enhancements reflecting financial difficulties
5. _____ Substitution of credit or liquidity providers, or their failure to perform
6. _____ Adverse tax opinions or events affecting the tax-exempt status of the security
7. _____ Modifications to rights of securities holders
8. Bond calls
9. Defeasances
10. _____ Release, substitution, or sale of property security repayment of the securities
11. _____ Rating changes
12. _____ Failure to provide annual financial information as required
13. _____ Other material event notice (specify) _____

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:
Signature: _____

Name: _____ Title: _____

Employer: _____

Address: _____

City, State, Zip Code: _____

Voice Telephone Number _____

**Please print the material event notice attached to this cover sheet in 10pt type or larger.
The cover sheet and notice may be faxed to the MSRB at (713) 683-1930 or sent to CDINet,
Municipal securities Rulemaking Boards, 1900 Duke Street, Suite 600, Alexandria, VA 22314. Contact
the MSRB at (703) 683-1930 with questions regarding this form or the dissemination of this notice.**