

**RESOLUTION AUTHORIZING A SECOND SUPPLEMENTAL TRUST INDENTURE  
TO MAKE CERTAIN CLARIFYING CHANGES AND OTHER REVISIONS TO THE  
EXISTING VEHICLE REGISTRATION FEE MASTER TRUST INDENTURE AND  
ENACTING OTHER MATTERS RELATED THERETO**

WHEREAS, the Camino Real Regional Mobility Authority (the “Authority”) has been created and organized pursuant to and in accordance with the Constitution and laws of the State of Texas, including, particularly, Chapter 370, Texas Transportation Code, for the purposes of developing, or facilitating the development of, transportation and mobility projects; and

WHEREAS, the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”) have previously entered into a Master Trust Indenture dated as of May 1, 2014 (the “Master Trust Indenture”), as supplemented by a First Supplemental Trust Indenture dated as of May 1, 2014 (the “First Supplement” and collectively with the Master Trust Indenture, the “Indenture”); and

WHEREAS, pursuant to Section 10.02 of the Master Trust Indenture, the Authority and the Trustee may, without the consent of, or notice to, any of the Owners of the Obligations, enter into a supplemental indenture to cure any ambiguity, inconsistency or formal defect or omission in the Indenture; to insert such provisions clarifying matters or questions arising under the Indenture as are necessary or desirable and are not contrary to or inconsistent with the Indenture; or to grant to or confer upon the Trustee for the benefit of the Owners of any Series of Obligations any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners of such Obligations or the Trustee or either of them; and

WHEREAS, the Authority and the Trustee wish to enter into the “Second Supplemental Trust Indenture” (the “Supplemental Indenture”), in substantially the form attached hereto as Exhibit A, to clarify certain provisions of the Indenture and to assign certain additional contract payments to the VRF General Fund (as defined in the Indenture); and

WHEREAS, the Board of Directors of the Authority (the “Board”) hereby finds and determines that it is in the best interest of the Authority to enter into the Supplemental Indenture;

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

SECTION 1. Approval of Amendment. The Supplemental Indenture is hereby approved. The Chair of the Board, or in his or her absence, the Vice-Chair of the Board, is authorized and directed to execute such indenture on behalf of the Authority, and any other officer of the Authority is authorized to attest, if necessary, to such officer’s signature, with such changes to the Supplemental Indenture from the form attached hereto as Exhibit A as may be approved by such officers, their execution thereof to constitute conclusive evidence of such approval.

SECTION 2. Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 3. Incorporation of Preamble Recitals. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

SECTION 4. Public Meeting. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 5. Further Procedures. The Chair of the Board, Vice-Chair of the Board, other officers of the Board and the Executive Director of the Authority are hereby 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 under the corporate seal and on behalf of the Authority all such certificates or other instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution. In case any officer of the Authority whose signature shall appear on any certificate or other instrument shall cease to be such officer before the delivery of such certificate or other instrument, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 6. Ratifying Other Actions. All prior actions taken by any Board member, officer or agent of the Authority in connection with the Supplemental Indenture are hereby ratified and confirmed.

SECTION 7. Effective Date. This Resolution shall be in force and effect from and after its passage on the date shown below.

PASSED AND ADOPTED on the \_\_\_\_ day of \_\_\_\_\_, 2017.

---

Chair  
Board of Directors

Attest:

---

Secretary/Alternate Secretary  
Board of Directors

**EXHIBIT A**

**FORM OF SECOND SUPPLEMENTAL TRUST INDENTURE**

(See Attached)

**CAMINO REAL REGIONAL MOBILITY AUTHORITY**

**SECOND SUPPLEMENTAL TRUST INDENTURE**

Between

**CAMINO REAL REGIONAL MOBILITY AUTHORITY**

and

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,**  
Trustee

Dated as of January 15, 2017

TABLE OF CONTENTS

Page

**ARTICLE I  
AMENDMENTS TO ARTICLE V**

Section 1.1 Addition of Section 5.07 ..... 2

**ARTICLE II  
AMENDMENTS TO ARTICLE XI**

Section 2.1 Amendment to Section 11.01 ..... 2  
Section 2.2 Amendment to Section 11.05 ..... 3

**ARTICLE III  
MISCELLANEOUS**

Section 3.1 Effective Date ..... 3  
Section 3.2 Effect of Headings ..... 3  
Section 3.3 Governing Law ..... 4  
Section 3.4 Defined Terms ..... 4  
Section 3.5 Execution in Several Counterparts ..... 4  
Section 3.6 Authorized Signatories ..... 4  
Section 3.7 Successors and Assigns ..... 4  
Section 3.8 Severability ..... 4  
Section 3.9 Indenture in Full Force and Effect ..... 4

**SECOND SUPPLEMENTAL  
TRUST INDENTURE**

THIS SECOND SUPPLEMENTAL TRUST INDENTURE, dated as of January 15, 2017 (this “Supplemental Indenture”), is made by and between the CAMINO REAL REGIONAL MOBILITY AUTHORITY (together with any successor to its rights, duties, and obligations hereunder, the “Authority”), a body politic and corporate and a political subdivision of the State of Texas (the “State”) duly created, organized and existing under the laws of the State, and The Bank of New York Mellon Trust Company, N.A., as trustee (together with any successor trustee hereunder, the “Trustee”).

**RECITALS**

WHEREAS, the Authority and the Trustee have previously entered into a Master Trust Indenture dated as of May 1, 2014 (the “Master Trust Indenture”), as supplemented by a First Supplemental Trust Indenture dated as of May 1, 2014 (the “First Supplement” and collectively with the Master Trust Indenture, the “Indenture”); and

WHEREAS, pursuant to Section 10.02 of the Master Trust Indenture, the Authority and the Trustee may, without the consent of, or notice to, any of the Owners of the Obligations, enter into a supplemental indenture to cure any ambiguity, inconsistency or formal defect or omission in the Indenture; to insert such provisions clarifying matters or questions arising under the Indenture as are necessary or desirable and are not contrary to or inconsistent with the Indenture; or to grant to or confer upon the Trustee for the benefit of the Owners of any Series of Obligations any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners of such Obligations or the Trustee or either of them; and

WHEREAS, the Authority and the Trustee wish to clarify certain provisions of the Indenture and to assign certain additional contract payments to the Trustee pursuant to this Supplemental Indenture; and

WHEREAS, the Trustee has received a Counsel’s Opinion pursuant to Section 10.01(b) of the Master Trust Indenture, stating that this Supplemental Indenture is duly and lawfully adopted by the Authority in accordance with the provisions of the Indenture, is authorized or permitted by the Indenture, and is valid and binding upon the Authority; and

WHEREAS, all acts and things necessary to make this Supplemental Indenture the valid, binding, and legal obligation of the Authority, and to constitute these presents, together with the Indenture, a valid indenture and agreement according to its terms and the terms of the Indenture, as supplemented and amended hereby, have been done and performed, and the execution of this Supplemental Indenture has in all respects been duly authorized, and the Authority, in the exercise of the legal right and power vested in it, executes this Supplemental Indenture;

NOW THEREFORE, in consideration of the premises, the Authority covenants and agrees with the Trustee as follows:

**ARTICLE I  
AMENDMENTS TO ARTICLE V**

Section 1.1 **Addition of Section 5.07.** Article V of the Indenture is hereby amended to insert the following new Section 5.07 at the end of Article V:

“Section 5.7 Horizon City Assignment. (a) Surplus Revenues are being used by the Authority to fund the costs of Eastlake Blvd. Phase 2 Roadway Improvement Project (the “Eastlake Phase 2 Project”).

(b) Pursuant to the Term Assignment Agreement dated \_\_\_\_\_, 2017 between the Authority and the Town of Horizon City, Texas (the “Town”) relating to the Eastlake Phase 2 Project (the “Horizon Assignment Agreement”), the Town has agreed to repay a portion of the Eastlake Phase 2 Project costs to the Authority and the Authority has agreed to cause such payments to be deposited into the VRF General Fund.

(c) In furtherance of the deposit of the Town’s payments in accordance with paragraph (b) above, the Authority hereby assigns its right, title and interest in and to the Horizon Assignment Agreement to the Trustee and the payments from the Town pursuant to such agreement may be made directly to the Trustee on and after the date of this Supplemental Indenture.

(d) Any payments received by the Trustee from the Town or the Authority under the terms of the Horizon Assignment Agreement shall be deposited into the VRF General Fund.”

**ARTICLE II  
AMENDMENTS TO ARTICLE XI**

Section 2.1 **Amendment to Section 11.01.** Section 11.01 of the Indenture is hereby deleted in its entirety and in its place, the following is inserted:

“Section 11.01 Investment of Moneys. (a) Subject to subsection (c) below, moneys held in the Construction Fund, the VRF General Fund and any of the other Funds held under this Indenture and/or any Supplemental Indenture shall be continuously invested and reinvested by the Trustee in Eligible Investments as selected and directed by the Authority, and in the absence of any such direction shall be invested in the “BlackRock FedFund – Institutional” or, if such fund is no longer available, another 100% U.S. Treasury Money Market fund. Notwithstanding anything herein to the contrary, Eligible Investments in all Funds shall mature not later than such times as shall be necessary to provide moneys when needed for payments to be made from such Funds. The investment instructions of the Authority may take the form of standing investment directions. The Trustee may conclusively rely upon the Authority’s written instructions as to both the suitability and legality of the Eligible Investments. In no event shall the Trustee be liable for the selection of investments or for investment losses incurred thereon. Although the Authority recognizes that it may obtain a broker

confirmation or written statement containing comparable information at no additional cost, the Authority agrees that confirmations of Eligible Investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered and that no statement need be rendered for any Fund if no activity occurred in such Fund during such month.

(b) Interest earned from investing any moneys in any Fund or profits realized from any Eligible Investments in any Fund shall be retained in such Fund.

(c) Only if specifically requested in writing by the Authority, moneys held in any of the Funds held under this Indenture and/or any Supplemental Indenture may be retained uninvested, as trust funds and secured as provided in Section 11.05.”

Section 2.2 **Amendment to Section 11.05.** Section 11.05 of the Indenture is hereby deleted in its entirety and in its place, the following is inserted:

“Section 11.05 Security for Deposits. All moneys held under the Indenture by the Trustee, to the extent not insured by the Federal Deposit Insurance Corporation or represented by Eligible Investments acquired with such moneys, shall be continuously and fully secured for the benefit of the Authority and the Owners of the Bonds, either (i) by lodging with a Federal Reserve Bank, as custodian, Government Obligations, as collateral security, having a Fair Market Value of not less than 102% of the amount of such moneys, or (ii) in such other manner as may then be required by applicable laws and regulations regarding security for, or granting a preference in the case of, the deposit of trust funds for a local government entity such as the Authority; provided, however, that it shall not be necessary for the Trustee to give security under this Section 11.05 for the deposit with it of any moneys held in trust for the payment of principal, interest or the redemption price of any Obligation which at the time of such deposit is due and payable with respect to such Obligation. Notwithstanding anything herein to the contrary, any collateral security provided by the Trustee pursuant to this Section 11.05 shall be (i) pledged only to the Authority, (ii) held in the Authority’s name, (iii) not held by the Trustee, and (iv) otherwise pledged in the same manner as would be required for the collateralization of the deposit of public funds of a county in Texas, as if the Authority were a county.”

### **ARTICLE III MISCELLANEOUS**

Section 3.1 **Effective Date.** This Supplemental Indenture shall become effective as of the date first written upon its execution by the Chair of the Authority and the Trustee.

Section 3.2 **Effect of Headings.** The Article and Section headings herein are for convenience only and shall not affect the construction hereof.



Section 3.3 **Governing Law.** This Supplemental Indenture shall be governed in all respects, including validity, interpretation and effect, by, and shall be enforceable in accordance with, the laws of the State of Texas.

Section 3.4 **Capitalized Terms.** Unless otherwise defined herein, all initially capitalized terms used herein shall have the meanings assigned to such terms in the Indenture.

Section 3.5 **Execution in Several Counterparts.** This Supplemental Indenture may be simultaneously executed in several counterparts, all of which shall constitute one and the same instrument and each of which shall be, and shall be deemed to be, an original.

Section 3.6 **Authorized Signatories.** The persons signing this Supplemental Indenture are duly authorized to execute it on behalf of the party they purport to represent, and each party warrants that it is authorized to execute this Supplemental Indenture and to perform its duties hereunder.

Section 3.7 **Successors and Assigns.** All covenants and agreements in this Supplemental Indenture by the Authority and the Trustee shall bind their respective successors and assigns, whether so expressed or not.

Section 3.8 **Severability.** In case any provision in this Supplemental Indenture or any application hereof shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions and applications shall not in any way be affected or impaired thereby.

Section 3.9 **Indenture in Full Force and Effect.** Except to the extent expressly modified by this Supplemental Indenture, all provisions of the Indenture are hereby confirmed to be in full force and effect.

*[The remainder of this page intentionally left blank.]*

IN WITNESS WHEREOF, the Authority and the Trustee have caused this Supplemental Indenture to be signed and attested on their behalf by their duly authorized representatives, all as of the date first hereinabove written.

**AUTHORITY:**

**CAMINO REAL REGIONAL  
MOBILITY AUTHORITY**

By: \_\_\_\_\_  
Chair, Board of Directors

ATTEST:

By: \_\_\_\_\_  
Secretary, Board of Directors

**TRUSTEE:**

**THE BANK OF NEW YORK MELLON  
TRUST COMPANY, N.A.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_