D. CLOSING CERTIFICATES

POCAHONTAS PARKWAY ASSOCIATION

OFFICER'S CERTIFICATE AS TO CONTRACTS

The undersigned, James W. Atwell, hereby certifies as follows:

1. I am the duly elected, qualified and acting President of Pocahontas Parkway Association, a Virginia nonstock, not-for-profit corporation (the "Seller").

2. This certificate is delivered pursuant to subsections 2.5.1(l) and (m) of that certain Asset Purchase Agreement dated as of June 29, 2006, by and between Transurban (895) LLC, a Delaware limited liability company, and the Seller (the "Agreement"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

3. Attached hereto are true, correct and complete copies of all Project Agreements, together with all amendments, supplements, and other modifications as of the date hereof.

4. Attached hereto are true, correct and complete copies of all insurance policies maintained by or on behalf of the Seller in connection with the Project as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 29 day of June, 2006.

POCAHONTAS PARKWAY ASSOCIATION

By: James W. Atwell
James W. Atwell, President

1290968v2

Project Agreements and Insurance Policies

1. Comprehensive Agreement

2. Guaranty of Performance and Completion, dated as of June 3, 1998, made jointly and severally by Fluor Corporation, a Delaware corporation, Morrison Knudsen Corporation, a Delaware corporation, and Morrison Knudsen Corporation, an Ohio corporation, to VDOT and to Seller

3. Electronic Toll Collection (ETC) Agreement, dated as of August 31, 2005, between Seller and VDOT (including the Reciprocity Agreement attached thereto)

4. Maintenance Service Agreement (No. 100), dated May 19, 2005 (the "Intrans Agreement"), between Seller and InTranS Group ("Intrans"), as extended to July 19, 2006 by letter agreement dated June 7, 2006

5. Contract between Sharon Brooks and Associates and Seller regarding billboard rental (see Schedule 3.23)

6. Letter Agreement, dated June 2, 2006, between Intrans and Seller with respect to assignment of license to use proprietary computer programs (the "License Assignment")

7. Insurance Policies

COMPREHENSIVE AGREEMENT TO DEVELOP AND OPERATE ROUTE 895 CONNECTOR

DATED AS OF JUNE 3, 1998

BY AND BETWEEN

Virginia Department of Transportation,

a Department of the Commonwealth of Virginia

AND

FD/MK LIMITED LIABILITY COMPANY,

a Delaware limited liability company

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D	Completion Guaranty
E	Project Financing Agreement
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L	Schedule of Initial Toll Rates
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COMPREHENSIVE AGREEMENT TO DEVELOP AND OPERATE ROUTE 895 CONNECTOR

This COMPREHENSIVE AGREEMENT TO DEVELOP AND OPERATE ROUTE 895 CONNECTOR ("Agreement") is made and entered into as of June 3, 1998, by and between the Virginia Department of Transportation ("Department"), a department of the Commonwealth of Virginia ("State"), the address of which Department is 1401 East Broad Street, Richmond, Virginia 23219, and FD/MK Limited Liability Company, a Delaware limited liability company ("FD/MK"), the address of which is 100 Fluor Daniel Drive, Greenville, South Carolina 29607.

ARTICLE I

RECITALS

Section 1.1. On March 25, 1995 the Governor of the State signed into law, effective July 1, 1995, the Public-Private Transportation Act (as amended, the "PPTA").

Section 1.2. In enacting the PPTA, the State General Assembly found and declared, among other things, that:

(a) there is a public need for timely acquisition or construction of and improvements to transportation facilities within the State that are compatible with state and local transportation plans;

(b) such public need may not be wholly satisfied by existing ways in which transportation facilities are acquired, constructed or improved; and

(c) authorizing private entities to acquire, construct, improve, maintain, and/or operate one or more transportation facilities may result in the availability of such transportation facilities to the public in a more timely or less costly fashion, thereby serving the public safety and welfare.

Section 1.3. The PPTA grants the Department the authority to allow private entities to construct and/or operate qualifying transportation facilities if the Department determines there is a need for the facilities and private involvement would provide the facilities to the public in a timely and cost-effective fashion.

Section 1.4. The PPTA allows for both solicited and unsolicited project proposals.

Section 1.5. On July 1, 1995 the Department adopted Implementation Guidelines developed by the Commonwealth Transportation Commissioner (the "Commissioner") for the selection of solicited and unsolicited proposals for negotiation under the Act.

Section 1.6. Pursuant to the PPTA, on November 8, 1995, FD/MK submitted an unsolicited conceptual proposal (the "Conceptual Proposal") to Department for the design, construction, operation and maintenance of certain transportation facilities which collectively the Department refers to as the Route 895 Connector and which FD/MK wishes to designate as the Pocahontas Parkway.

Section 1.7. The proposed transportation facilities have been the subject of long-term environmental planning and design, culminating in an environmental impact statement and record of decision.

Section 1.8. The proposed transportation facilities constitute an approximately nine mile, four lane, limited access tollway to be located from the current eastern terminus of Chippenham Parkway (State Route 150) at I-95 to a connection with I-295 southeast of Richmond International Airport primarily in the southeastern portion of Henrico County (but extending for a short distance in the eastern tip of Chesterfield County and including a small portion in the City of Richmond), including a new high-level bridge crossing Route I-95 and the James River south of the Port of Richmond's Deepwater Terminal.

Section 1.9. In accordance with the Implementation Guidelines, the Department duly posted and published notice of the Conceptual Proposal and referred it to the Initial Review Committee for preliminary review. No competing proposals were received in response to the posted and published notice.

Section 1.10. Following a determination by the Initial Review Committee that the Conceptual Proposal merited further review, on March 21, 1996 the Commonwealth Transportation Board adopted a resolution, approving the Conceptual Proposal for further evaluation and inviting a detailed proposal for consideration by the Public-Private Transportation Advisory Panel ("Advisory Panel") in accordance with the Implementation Guidelines.

Section 1.11. On July 24, 1996, FD/MK submitted its detailed proposal (the "Detailed Proposal") to the Advisory Panel for consideration.

Section 1.12. After proposal clarification, the Advisory Panel evaluated the Detailed Proposal using the "Proposal Evaluation and Selection Criteria" set forth in the Implementation Guidelines. Based on such evaluation, the Advisory Panel, on May 5, 1997, recommended the Project to the Commissioner for development pursuant to the PPTA, subject to the successful negotiation, execution and delivery of a comprehensive agreement.

Section 1.13. On May 21, 1997, negotiations with FD/MK for a comprehensive agreement, consisting of this Agreement and related agreements, commenced at the direction of the Commissioner.

NOW, THEREFORE, in consideration of the covenants contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Department and Operator agree as follows:

ARTICLE II

DEFINITIONS

All capitalized terms used in this Agreement but not expressly defined in this Agreement have the respective meanings set forth in **Exhibit A** attached to this Agreement.

ARTICLE III

ESTABLISHMENT OF PUBLIC-PRIVATE TRANSACTION

Section 3.1. Basic Agreement.

(a) Department and FD/MK agree that the Project, as described in **Exhibit B** attached hereto and as more particularly identified in the Project scope document attached to the Design-Build Contract, shall be designed, permitted, financed, acquired, constructed, equipped, managed, insured, operated and maintained in a transaction involving, together, a series of agreements setting forth distinct roles and responsibilities of several public and private sector participants.

(b) This **Article III** identifies and establishes the basic roles and responsibilities of such participants. This **Article III** is not intended, and shall not be construed, to impose any obligations on any party, or provide any party with any rights, that are in addition to any rights or obligations set forth elsewhere in this Agreement and the other Project Agreements in connection with the subject matter thereof.

(c) FD/MK's rights, obligations and liabilities with respect to the design and construction of the Project (the "Design-Build Duties") shall be as stated in, or arising from, the Design-Build Contract. Notwithstanding any description of design and construction activities or of the Design-Build Contract appearing in this Agreement, this Agreement shall neither add to nor diminish from FD/MK's Design-Build Duties.

Section 3.2. Parties to Transaction; Roles and Responsibilities.

(a) The parties to the transaction and the Project Agreements under which the Project shall be designed, permitted, financed, acquired, constructed, equipped, managed, insured, operated and maintained are the Department, the CTB, FD/MK, the Association, the Trustee, FC, MKC (Delaware) and MKC (Ohio).

(b) The Association has been formed as a Virginia nonstock, nonprofit corporation to assist FD/MK in financing the Project. FD/MK caused the Association to be incorporated and approved the appointment of the three initial voting directors. Under the Association's governing instruments, (i) positions are established for five voting directors and two non-voting directors, (ii) successors to the three voting directors appointed by the incorporators are elected by a majority vote of a quorum of voting directors, (iii) the Department appoints the other two voting directors and one non-voting director and (iv) FD/MK appoints the other non-voting director.

(c) Fluor Daniel, Incorporated and MKC (Ohio) are the only members of FD/MK. MKC (Ohio) is a wholly owned subsidiary of MKC (Delaware).

(d) The Department:

(i) shall establish, pursuant to the Project Agreements, the terms and conditions under which the Project will be implemented;

(ii) hereby grants FD/MK the right to develop the Project on the terms and conditions set forth in this Agreement, the Design-Build Contract and the other Project Agreements;

(iii) may perform Oversight Services with respect to Project implementation;

(iv) shall authorize the Association to issue the Bonds to finance the Project if certain conditions precedent are satisfied;

(v) shall request the CTB to authorize the SIB Loan;

(vi) shall acquire title to and, as necessary and appropriate, condemn, all rights of way for the Project as provided in the Design-Build Contract;

(vii) shall take acceptance of the Work upon satisfactory completion thereof;

(viii) shall operate and maintain the Project following its completion, in accordance with **Section 8.3**;

(ix) subject to appropriation and availability of funds, shall annually budget and advance funds to pay for Current Expenses and costs of Extraordinary Maintenance and Repair of the Project which exceed funds available for such purpose under Section 505 of the Master Indenture, as more particularly provided in **Section 6.5(d)**, with the limited recourse obligation of the Association to reimburse such advances, without interest, if, as and when funds become available for such purpose under Section 505 of the Master Indenture; and

(x) shall protect the Operator from the economic impact of Competitive Transportation Facilities to the extent provided in **Sections 12.1 and 17.9(b)**.

(e) FD/MK:

(i) shall have the right and obligation to design, obtain all Regulatory Approvals for, perform Project Right of Way acquisition and utility relocation services for, construct and perform all other Work respecting the Project as and when provided in the Design-Build Contract;

(ii) shall cause the Project to be insured, as and when provided in the Design-Build Contract;

(iii) shall provide a dual obligee payment bond and a dual obligee performance bond for the Work, as and when provided in the Design-Build Contract;

(iv) shall irrevocably and absolutely assign all its rights and delegate its obligations as Operator hereunder and under the PPTA to the Association, such assignment and delegation to be automatically effective on the Transition Date, as provided in the Project Financing Agreement; provided that the effectiveness of such assignment shall not relieve FD/MK of any of its continuing obligations under the Design-Build Contract;

(v) shall cause the Association to issue the Bonds through arrangements and negotiations with underwriters and rating agencies, as provided for in **Article VI** and the Project Financing Agreement, and shall use its best efforts to have the Financial Closing Date occur prior to December 31, 1998;

(vi) until the Transition Date, shall comply with and perform all the duties and obligations of an operator under the PPTA and of the Operator under this Agreement and the other Project Agreements, including the duties listed in Section 56-565 F. of the PPTA and, effective on the Transition Date, cause the Association to assume all of the on-going duties of an operator under the PPTA with respect to the Project and of the Operator under this Agreement and the other Project Agreements, as provided in the Project Financing Agreement, provided that FD/MK shall not thereby be relieved of any of its continuing obligations under the Design-Build Contract;

(vii) shall cause FC, MKC (Delaware) and MKC (Ohio) to jointly and severally guarantee performance and completion of all FD/MK's obligations under this Agreement, the Design-Build Contract and the Project Financing Agreement (including but not limited to FD/MK's warranty and indemnification obligations), in accordance with the provisions of the Completion Guaranty; and

(viii) shall issue and fund, and cause FC, MKC (Delaware) and MKC (Ohio) to jointly and severally guarantee issuance and funding of, a revolving line of credit to the Association in the amount of $5 million, to be available to pay Debt Service on the Senior Bonds and First Tier Subordinate Bonds whenever funds available for such purpose under the Indenture are insufficient to pay such Debt Service, and to be repaid with interest, all in accordance with the provisions of the Contractor Loan Agreement and the Guaranty of Contractor Loan Agreement.

(f) The Association:

(i) shall have the right and obligation to issue the Bonds on the Financial Closing Date, subject to, among other things, the approval and consent of the Department, in accordance with the provisions of the Master Indenture and the First Supplemental Indenture;

(ii) pursuant to the Project Financing Agreement, shall, as of the Transition Date, have the rights, and assume all the on-going duties, of an operator under the PPTA with respect to the Project and of the Operator under this Agreement and the other Project Agreements (but not the Design-Build Contract), including but not limited to the limited recourse obligation to pay the costs of managing, operating, insuring, promoting, maintaining, policing and providing incident response for the Project to the extent of funds available for such purposes in accordance with the provisions of the Indenture;

(iii) shall delegate to the Department the responsibility to operate, maintain, police and provide incident response for the Project, in accordance with Section 8.3;

(iv) shall have the right and obligation to fix and charge user fees and tolls for vehicles using the Project and to modify the same from time to time, pursuant to **Sections 4.1 and 4.2** and the provisions of the Indenture;

(v) subject to availability of funds therefor, shall promote, market and advertise the Project pursuant to **Section 8.2(c)** and Section 7 of the Project Financing Agreement;

(vi) only at Department's request and direction and subject to availability of funds therefor, shall, or shall enter into contracts with others to, design, obtain Regulatory Approvals for, acquire right of way for, relocate utilities respecting, construct, install, test and open to the public Project Enhancements, improvements pursuant to Compliance Orders and/or improvements respecting Reserved Rights; and

(vii) shall have the right to enter onto the Project Right of Way as reasonably necessary for carrying out the foregoing purposes.

(g) FC, MKC (Delaware) and MKC (Ohio) shall jointly and severally:

(i) guarantee to the Department and Association performance and completion of all FD/MK's obligations under this Agreement, the Design-Build Contract and the Project Financing Agreement (including but not limited to FD/MK's warranty and indemnification obligations), in accordance with the provisions of the Completion Guaranty; and

(ii) guarantee the obligation of FD/MK to fund the $5 million line of credit to the Association pursuant to, and in accordance with the terms of, the Contractor Loan Agreement.

(h) The Trustee in accordance with the provisions of the Indenture:

(i) will act as trustee for the benefit of the Owners of the Bonds;

(ii) will take a collateral assignment of, administer and enforce Association's rights in the Trust Estate;

(iii) will apply proceeds of the Public Debt toward, among other things, the costs of developing and constructing the Project;

(iv) to the extent SIB Loan proceeds are deposited with the Trustee, will apply proceeds of the SIB Loan toward costs of engineering, right of way acquisition, utility relocation and other Non-Construction Costs approved by the Department;

(v) will apply Revenues to the purposes and in the priority set forth in the Master Indenture; and

(vi) will authenticate the Bonds and carry out all other functions of the Trustee set forth in the Indenture.

(i) The CTB will authorize and administer the SIB Loan pursuant to the provisions of the SIB Loan Agreement.

Section 3.3. Project Agreements. The Project Agreements and their content are briefly described below. The Project Agreements are to be read and construed together, and together constitute the comprehensive agreement under the PPTA (notwithstanding the fact that this Agreement is entitled "Comprehensive Agreement").

(a) Comprehensive Agreement. The Department and FD/MK are entering into this Agreement to establish the general structure and arrangements for implementing the Project and to establish rights and responsibilities of the Operator respecting the Project, primarily for the period from and after the Transition Date. This Agreement also provides FD/MK a $6 million development fee payable from proceeds of the Public Debt if and when financial closing occurs.

(b) Design-Build Contract. Concurrently with execution of this Agreement, the Department and FD/MK are entering into the Design-Build Contract, in the form attached to this Agreement as **Exhibit C**, pursuant to which FD/MK shall have, among other things:

(i) the obligation to use diligent efforts to satisfy all conditions precedent to the start of construction work set forth in the Design-Build Contract;

(ii) the right and obligation to complete the design of and construct the Project, using a design-build method, for a Contract Price of $302,108,661 (plus contingency described in clause (iii)(B), below), made up of the following elements:

(A) $251,809,520, as a lump sum, fixed price;

(B) unit pricing for Bridge Foundation Work, subject to a guaranteed maximum price of $36,299,141;

(C) $14,000,000, as the ROW/Utility Allowance; and

(iii) available to it and Department the following additional amounts:

(A) $630,000, as a Department oversight budget to pay for Department's Oversight Services relating to Project construction; and

(B) $15,000,000, as a contingency fund, to which FD/MK will have resort for ROW/Utility Allowance overruns, certain limited ETTM System Work overruns and for certain limited, contractually authorized claims and change orders, and to which Department will have resort for Oversight Budget overruns, ROW/Utility Allowance overruns, Safety Directed Changes and, after all other amounts are paid, to be paid to the Department Capital Cost Savings Account to be used in any manner related to the Project that the Department directs;

(iv) the obligation to reduce the lump sum, fixed price set forth in clause (ii)(A) above by 50% of the amount by which the guaranteed maximum price for the Bridge Foundation Work (i.e. $36,299,141) exceeds the actual cost of the Bridge Foundation Work, which reduced amount shall, subject to potential use thereof to pay for certain costs of Differing Site Conditions (i.e., Reimbursable Site Work), be deposited in a special account with the Trustee for use under the exclusive control and direction of Department;

(v) recourse solely to the Association for payment, but only to the extent of funds available under the Indenture or SIB Loan Agreement to pay Costs of the Project, except for Discretionary Directed Changes;

(vi) the right and obligation to obtain all Regulatory Approvals required to construct the Project and to open it for normal revenue operation;

(vii) the right and obligation to perform right of way acquisition and utility relocation services, including acquiring Project Right of Way in the name of the Department;

(viii) the obligation to post a payment bond and deliver performance bonds from each first tier construction subcontractor;

(ix) the obligation to complete the Project no more than 45 months after the Financial Closing Date or to pay liquidated damages for every day completion and Final Acceptance of the Project is delayed, subject to extension due to

Force Majeure, Department-Caused Delays and certain Differing Site Conditions and to specified caps on liquidated damages;

(x) the right to receive a bonus if the Project is completed and accepted less than 42 months (as the same may be extended by reason of Discretionary Directed Changes pursuant to Section 19.3.4 of the Design-Build Contract) after the Financial Closing Date, in the amount of 70% of the excess, if any, of Toll Revenues earned over Current Expenses incurred during a period which (A) is equal in length to the period between the date of Substantial Completion and the date which is 42 months (as the same may be extended by reason of Discretionary Directed Changes pursuant to Section 19.3.4 of the Design-Build Contract) after the Financial Closing Date and (B) begins on the date tolling of traffic on the Project commences;

(xi) the obligation to satisfy and to carry out Department standards, Department-approved preliminary design and specifications for the Project and applicable Laws, Ordinances and Regulations;

(xii) the obligation to provide specified warranties against design and construction defects;

(xiii) the obligation to insure the Project as and when provided in the Design-Build Contract;

(xiv) the right to receive no more than $1.5 million, from SIB Loan proceeds, for design and other non-construction work on the Project between January 31, 1998 and the Financial Closing Date or any earlier date the Department terminates the Project Agreements; and

(xv) the right to enter onto the Project Right of Way as reasonably necessary to carry out the Work.

(c) Completion Guaranty. Concurrently with execution of this Agreement, FC, MKC (Delaware) and MKC (Ohio) are executing and delivering the Completion Guaranty, in the form attached to this Agreement as **Exhibit D**, under which they will jointly and severally give the guarantees described in **Section 3.2(e)(vii)**.

(d) Project Financing Agreement. Concurrently with execution of this Agreement, FD/MK, the Association and the Department are entering into the Project Financing Agreement, in the form attached to this Agreement as **Exhibit E**, under which:

(i) the Association agrees to execute the Indenture and issue the initial Series of Bonds on the Financial Closing Date upon satisfaction of the conditions precedent set forth in **Section 6.2(e)**;

(ii) the Association agrees, after issuance of such Bonds, to pay for the costs of developing and constructing the Project (but only to the extent of funds available under the Indenture or SIB Loan to pay such costs);

(iii) the Association agrees to promote, market and advertise the Project prior to the Opening Date, to the extent of funds available to pay for the same;

(iv) the Association agrees to perform, and assumes, all obligations of the operator under the PPTA and of the Operator under this Agreement, effective as of the Transition Date; and

(v) FD/MK irrevocably assigns to the Association, effective as of the Transition Date, all of the right, title and interest of FD/MK as the operator under the PPTA and as Operator under this Agreement (but not FD/MK's rights under the Design-Build Contract).

(vi) the Department assigns to the Association its rights to liquidated damages payable by FD/MK under Section 25.6.1.2 of the Design-Build Contract and its rights under the Design-Build Contract and the Completion Guaranty.

(vii) FD/MK indemnifies the Association and the Department, the Association indemnifies FD/MK and the Department, and the Department indemnifies FD/MK and the Association.

(e) Master Indenture and First Supplemental Indenture. On the Financial Closing Date the Association and the Trustee will enter into the Master Indenture, substantially in the form attached to this Agreement as **Exhibit F**, and the First Supplemental Indenture, substantially in the form attached to this Agreement as **Exhibit G**, pursuant to which it will be agreed, among other things, that:

(i) the Association shall issue the initial Series of Bonds;

(ii) the Association shall pay for the costs of developing and constructing the Project using proceeds of the Public Debt and the SIB Loan;

(iii) various Funds, including a construction fund, a revenue fund, a capitalized interest fund, debt service funds, debt service reserve funds, a renewal and replacement fund and a surplus fund will be established and funded;

(iv) the Trustee will be appointed as trustee for the Owners of the Bonds;

(v) the Association will collaterally assign and pledge to the Trustee all of the Trust Estate, including but not limited to the Revenues, to secure Association's obligations under the Indenture;

(vi) the Association will fix and charge tolls and user fees, and modify the same from time to time, in order to maintain the lesser of Optimum Toll Revenues or specified debt coverage ratios;

(vii) Revenues shall be used by the Trustee for specified purposes in a specified order of priority under Section 505 of the Master Indenture;

(viii) the Association shall be authorized to issue Completion Bonds under specified circumstances, having priority pari passu with the initial Senior Bonds, in order to finance completion of the Project, should proceeds of the Public Debt, the SIB Loan (excluding the portion thereof reserved to pay pre-Opening Date advertising and promotional expenses) and other funds available to pay Costs of the Project be insufficient to pay costs to complete;

(ix) the Association shall be authorized to issue Extraordinary Completion Bonds to the Department or the CTB under specified circumstances, having priority over any payment of Senior Bonds, in order to finance completion of the Project, should proceeds of the Public Debt, the SIB Loan (excluding the portion thereof reserved to pay pre-Opening Date advertising and promotional expenses) and other funds available to pay Costs of the Project be insufficient to pay costs to complete; and

(x) repayment of the Bonds shall not be an obligation of the State or any agency or instrumentality of the State.

(f) SIB Loan Agreement, SIB Loan Note and SIB Bond. Concurrently with the execution hereof, the CTB, the Association and the Trustee will enter into the SIB Loan Agreement, in the form attached to this Agreement as **Exhibit H**, and Association will execute and deliver the SIB Loan Note in the form attached to the SIB Loan Agreement; and on the Financial Closing Date Association will execute and deliver the SIB Bond, in the form of the Series D Bond attached to the First Supplemental Indenture, under which:

(i) subject to satisfaction of specified conditions precedent, the CTB authorized a loan to be made to the Association from funds deposited in the Federal Subaccount of the Toll Facilities Revolving Account in the Transportation Trust Fund in an amount not to exceed $18 million;

(ii) the SIB Loan proceeds are to be used to pay only the costs of Right of Way acquisition, utility relocation, design and engineering of the Project and other Non-Construction Costs approved by Department, but to no purpose which would cause the Project to be subject to requirements applicable to Federal-aid construction contracts under U.S.C. Title 23; and

(iii) the Association agrees to repay the SIB Loan, with interest, from the sources, in the amounts and at the times specified in the SIB Bond and the Master Indenture.

(g) Contractor Loan Agreement, Contractor Bond and Guaranty of Contractor Loan Agreement. On the Financial Closing Date FD/MK, the Trustee and the Association will enter into the Contractor Loan Agreement, in the form attached to this Agreement as **Exhibit I**, Association will execute and deliver the Contractor Bond in the form of the Series E Bond attached to the First Supplemental Indenture, and FC, MKC (Delaware) and MKC (Ohio) will issue the Guaranty of Contractor Loan Agreement, in the form attached to this Agreement as **Exhibit J**, under which:

(i) FD/MK shall establish a $5 million revolving line of credit for the Association for a ten-year period beginning upon the first to occur of the Guaranteed Completion Date (without regard to any extensions thereof under the Design-Build Contract), the Opening Date or the Final Acceptance Date;

(ii) the Trustee has the right to draw upon the line of credit to pay Debt Service on Senior Bonds and First Tier Subordinate Bonds whenever funds available for such purpose under the Master Indenture are insufficient to pay such Debt Service;

(iii) the Association agrees to repay draws on the line of credit, with interest, out of Revenues, pro rata with amounts due on, and at the same level of priority as, the SIB Bond and Department's unreimbursed advances of Current Expenses;

(iv) FC, MKC (Delaware) and MKC (Ohio) shall jointly and severally guarantee payment and performance of all FD/MK's obligations under the Contractor Loan Agreement; and

(v) neither the State nor any agency or instrumentality of the State has any obligation to repay the Contractor Bond.

(h) Memorandum and Assignment. On the Financial Closing Date the Department, FD/MK, the Association and the Trustee will enter into, and FD/MK shall cause to be recorded in the land records of Henrico and Chesterfield Counties and the City of Richmond, the Memorandum and Assignment in the form attached to this Agreement as **Exhibit K**, under which:

(i) solely as a precautionary matter, record notice will be provided to third parties of this Agreement and the rights created hereunder;

(ii) solely as a precautionary matter, record notice will be provided to third parties of the collateral assignment by the Association to third parties of Association's interests in the Trust Estate; and

(iii) FD/MK and the Association will irrevocably and absolutely assign to the Department all of their respective right, title, interest and estate in and to

the Toll Revenues, subject to the lien of the Indenture; and solely as a precautionary matter record notice of such assignment will be provided to third parties.

Section 3.4. Nature of Parties' Interests Under Certain Project Agreements. The Department and the Operator intend and agree that:

(a) The Operator has no fee title, leasehold estate, easement or other real property interest of any kind in or to the Project or the Project Right of Way by virtue of this Agreement, any of the other Project Agreements or otherwise;

(b) The Operator's property interests under this Agreement are limited to contract rights constituting intangible personal property (and not real estate interests), including without limitation Operator's right, in accordance with the provisions of this Agreement, to impose, collect and enforce payment of Toll Revenues (collectively the "Toll Servicing Rights");

(c) The Department will be the sole owner of fee simple title to the Project and the Project Right of Way and all improvements constructed, all tangible personal property installed, and all Intellectual Property procured pursuant to the Design-Build Contract or otherwise in connection with the Project, with full power and authority to possess, control and utilize the Project and Project Right of Way, subject only to the terms and conditions of the Project Agreements;

(d) Pursuant to the Master Indenture, the Association (and by its joinder therein, FD/MK) will grant a security interest in and a lien on the Trust Estate, including without limitation the Toll Revenues, in favor of the Trustee as security for the Bond Owners;

(e) Immediately after execution and delivery of the Master Indenture and the First Supplemental Indenture, FD/MK and the Association will absolutely assign and transfer all their right, title, interest and estate in and to the Toll Revenues to the Department, subject to the lien of the Indenture, in accordance with the provisions of the Memorandum and Assignment;

(f) The Association will retain the Toll Servicing Rights (and the duties relating thereto) but will grant a security interest therein to the Trustee, as part of the Trust Estate, as security for the Bonds, and will delegate to the Department certain duties relating to the Toll Servicing Rights as set forth in **Section 8.3**; and

(g) Insofar as the Association is obligated to remit and account for Toll Revenues, furnish reports and perform other similar obligations under this Agreement with respect to the Toll Servicing Rights or otherwise, the Association is acting as a collection agent and servicer for the Department as owner and for the Trustee as pledgee of the Toll Revenues.

Section 3.5. FD/MK Development Fee. FD/MK shall have the right to receive a development fee of $6 million, payable solely out of proceeds of the Public Debt, with payment contingent upon issuance of the Bonds, in consideration for services rendered and risks undertaken respecting the Project prior to issuance of the Bonds. FD/MK shall have no right to any other consideration or compensation on account of risks undertaken, work performed or services rendered prior to the Agreement Date, except for payment of up to $1.5 million for certain design and engineering work undertaken prior to the Agreement Date but after January 30, 1998. If for any reason this Agreement is terminated due to non-satisfaction of any condition precedent to issuance of the Bonds, FD/MK shall have no right or claim to any consideration or compensation whatsoever respecting the Project, except for up to $1.5 million for design and engineering work FD/MK has performed or performs between January 30, 1998 and the date of termination, as more particularly provided in Section 3.1 of the Design-Build Contract.

Section 3.6. Right to Cross Navigable Water Courses. Subject to Laws, Regulations and Ordinances and other requirements set forth in this Agreement, FD/MK and Association shall have the right to construct and operate the Project across any canal or navigable water course so long as the crossing does not unreasonably interfere with then current navigation and use of the waterway.

ARTICLE IV

TOLLING OF PROJECT

Section 4.1. Right to Charge Tolls.

(a) Subject to the limitations and conditions set forth in this **Section 4.1** and otherwise in this Agreement, the Department grants Operator the exclusive right to charge tolls for the use of the Project from and after the Opening Date and until expiration or earlier termination of the Term.

(b) Operator's rights granted in **subsection (a)** above are limited by, and conditioned on, among other provisions in this Agreement, the following:

(i) The initial toll rates, for the first two year period after the Opening Date, shall be as set forth in **Exhibit L** hereto, provided that the Operator may, with the consent of the Department, and shall, at the option and direction of the Department, operate the Project without charging user fees and tolls for vehicles using the Project for up to 60 days after the Opening Date;

(ii) Operator shall make a schedule of the current tolls available to any member of the public upon request;

(iii) the toll rates shall be the same for persons using the Project under like conditions, and for this purpose "like conditions" may take into consideration type, weight and occupancy of the vehicle, number of axles, time of travel, traffic congestion and other traffic conditions and type of facilities; and

(iv) no tolls or user fees may be imposed at any locations other than the tolling facilities set forth in the approved Plans and Specifications, unless additional locations are approved by the Department in its sole discretion.

Section 4.2. Rate Covenant. Operator shall fix, charge and collect user fees and tolls for vehicles using the Project in accordance with the rate covenant set forth in Section 717 of the Master Indenture, which is incorporated herein by reference and made a part hereof automatically upon execution and delivery of the Master Indenture. Department is an intended beneficiary of, and shall have the right to enforce, such rate covenant.

Section 4.3. Change in User Classifications and Categories.

(a) Operator may not change the classifications or categories of users of the Project for purposes of determining user fees or tolls without Department's express prior written consent pursuant to this **Section 4.3**.

(b) If Operator desires to change classifications or categories of users of the Project for purposes of determining user fees or tolls, then Operator shall apply to the Department for permission to implement such change at least 210 Days prior to the proposed effective date of such change. Such application shall set forth:

(i) the change in classification or category requested,

(ii) the date such change shall become effective,

(iii) the length of time such change shall be in effect,

(iv) the reason Operator requests such change,

(v) the effect such change is likely to have upon Toll Revenues and availability thereof for the purposes set forth in Section 505 of the Master Indenture,

(vi) the effect such change is likely to have upon users and traffic patterns,

(vii) a proposed schedule of user fees reflecting such change, and

(viii) such other information and data as the Department may request.

(c) Operator's application shall be deemed granted without conditions unless within 180 Days after receipt of a completed application the Department advises Operator that it has granted Operator's application with conditions or denied Operator's application. The Department shall not deny an application or impose conditions unless the Department finds that the proposals set forth in the application are not reasonable under the circumstances, the supporting documentation is in error or is insufficient to support the proposal or that the assumptions of projections set forth in the application are unrealistic. If the Department makes such a finding the Operator may modify its application, supporting documentation and/or projections and resubmit the same to the Department or appeal the Department's decision pursuant to the dispute resolution procedures set forth in **Section 17.7**. If Operator resubmits an application as aforesaid, the above procedures shall apply to the resubmitted application. If Operator's application is deemed granted without conditions or is granted subject to conditions acceptable to Operator, Operator may implement such change in user classification or category on the effective date set forth in the application, subject to such conditions, if any, imposed by the Department.

Section 4.4. Additional Provisions Respecting Tolls.

(a) Department shall have the right to require Operator to revise the tolls, alter its methods of operation, change classifications or categories of users for purpose of determining user fees or tolls, or take such other action as Department deems appropriate; provided that the Department shall have no right to require toll rates that would materially discourage use of the Project or any action inconsistent with the provisions of **Sections 4.1(b)(iii) and (iv)**, with the minimum toll levels required under Section 717 of the Master Indenture or with actions the Operator is required to implement pursuant to Section 717 of the Master Indenture.

(b) The Operator acknowledges and agrees that it shall not be entitled to receive any compensation, return on investment or other profit for providing the services contemplated by this Agreement and the other Project Agreements to which the Operator is a party other than (i) the development fee set forth in **Section 3.5**, (ii) the amounts payable to FD/MK under the Design-Build Contract, and (iii) interest at the rate set forth in the Contractor Bond. The parties acknowledge that each of this Agreement, the Design-Build Contract, the Contractor Loan Agreement and the Contractor Bond were negotiated in good faith and at arms-length, contain commercially reasonable provisions and allow FD/MK no more than a reasonable rate of return and compensation commensurate with risk. As provided in Section 56-566 of the PPTA, the execution of this Agreement constitutes conclusive evidence that the tolls established pursuant to this Agreement and Section 717 of the Master Indenture comply with the PPTA and do not materially discourage use of the Project.

(c) Nothing in this Agreement, and nothing in the Indenture, shall obligate or be construed as obligating the Department to continue or cease tolls after all Bonds issued under the Master Indenture or any Supplemental Indenture (including the Contractor Bond) have been paid in full or provisions for payment has been made and the lien of the Indenture discharged in accordance with the terms of Article VIII of the Master Indenture.

ARTICLE V

REGULATORY APPROVALS

Section 5.1. Operator Obligation to Obtain Regulatory Approvals.

(a) FD/MK shall obtain Regulatory Approvals in accordance with the terms, conditions, standards and schedule set forth in the Design-Build Contract. Association shall have no responsibility for securing any such Regulatory Approvals.

(b) Throughout the operation of the Project or any portion thereof the Operator shall keep in effect and maintain all Regulatory Approvals necessary therefor, subject to the delegation to Department of certain responsibilities regarding such Regulatory Approvals as set forth in **Section 8.3(a)(v)**.

(c) In the event Association undertakes, at the direction of the Department, Project Enhancements, Compliance Order work or improvements respecting Reserved Rights, Association shall obtain all Regulatory Approvals required in connection with the Project Enhancements.

(d) The Operator shall pay all charges and fees incident to obtaining Regulatory Approvals from funds available for such purpose under this Agreement, the Indenture and the SIB Loan Agreement.

Section 5.2. NEPA Compliance. The parties acknowledge that the EIS has been obtained and a record of decision issued for the Project.

Section 5.3. Federal Interstate Designation. After the Opening Date the Department may, but is not obligated to, seek and obtain designation of the Project as a federal interstate highway, provided that the Trustee, Department and Association first receive an opinion of legal counsel satisfactory to each of them to the effect that such designation will not adversely affect the right and authority of the Association to collect tolls in accordance with **Article IV** or conflict with the terms of this Agreement.

ARTICLE VI

FINANCING OF PROJECT

Section 6.1. Bond Financing; Issuance of Bonds.

(a) Concurrently with the execution of this Agreement, the Department, FD/MK and the Association are executing and delivering the Project Financing Agreement, in the form attached to this Agreement as **Exhibit E**. The Project Financing Agreement may be amended only with the written agreement of the parties thereto.

(b) When all conditions precedent set forth in **Section 6.2(e)** are satisfied or waived in writing, FD/MK shall cause the Association to issue the Bonds as provided by the Master Indenture, the First Supplemental Indenture, the SIB Loan Agreement and the Contractor Loan Agreement. FD/MK also shall cause the Association to pledge and collaterally assign the Trust Estate to the Trustee, as set forth in the Master Indenture and the First Supplemental Indenture. FD/MK shall cause the Association and Trustee to execute and deliver the Master Indenture, First Supplemental Indenture and Memorandum and Assignment, and the Association to execute and deliver all other Project Agreements to which it is a party and not previously entered into, on the Financial Closing Date. The Master Indenture and First Supplemental Indenture shall be substantially in the form attached to this Agreement as **Exhibits F and G**, respectively. The Memorandum and Assignment shall be in the form attached to this Agreement as **Exhibit K**. Any and all changes to such forms, shall require the prior written approval of the Department in its sole and absolute discretion.

(c) Each of FD/MK and Department agrees to cooperate with the Association regarding Association's responsibilities under Rule 15c2-12 by providing information and documents available to it pertaining to the Project and Project Right of Way. FD/MK also shall provide requested information on the management, experience and financial condition of itself and its members, FC and MKC (Ohio)and of MKC (Delaware).

(d) FD/MK shall cause to be provided to the Department a complete transcript of all documents executed and delivered in connection with the issuance of the Bonds promptly following the Financial Closing Date.

Section 6.2. Department Authorization of Bonds and Lien; Conditions Precedent.

(a) To the extent required by Section 103 of the Internal Revenue Code, Revenue Ruling 63-20 and Revenue Procedure 82-26, and subject to satisfaction of all the conditions precedent set forth in **subsection (e)** below,

Department, acting in its capacity as a department of the executive branch of the State and pursuant to its authority as the Responsible Public Entity with respect to the Project under the PPTA, hereby approves and authorizes:

(i) the creation of the Association as a Virginia nonstock, nonprofit corporation, for the purposes contemplated by the forms of Articles of Incorporation and Bylaws therefor attached to this Agreement as **Exhibit M**; and

(ii) the issuance of the Bonds (including the SIB Bond and Contractor Bond) by the Association on the terms and subject to the conditions set forth in the Master Indenture, the First Supplemental Indenture, the SIB Loan Agreement and the Contractor Loan Agreement.

(b) Department agrees that the Association shall have the right to pledge and collaterally assign to the Trustee the Trust Estate as security for the Bonds and for payment of the items, and in the order of priority, set forth in Sections 505 of the Master Indenture or any amendment thereto which the Department may approve in writing in its sole discretion.

(c) The Bonds shall be issued in the name of the Association "on behalf of" the State acting through the Department in its capacity as a department of the executive branch of the State (within the meaning of the phrase "on behalf of", as it is used for federal income tax purposes).

(d) The Department may participate in the development of the documents relating to the issuance of the Public Debt and such participation may include its advisors, bond counsel, and financial advisors. The Costs of Issuance of the Public Debt and the pricing of the Public Debt shall be subject to the approval of the Department in its sole good faith discretion. All formal or scheduled communications with rating agencies and/or bond insurers in connection with the issuance of the Public Debt shall be coordinated with the Department, and meetings with rating agencies may be scheduled upon reasonable notice (one to two weeks) to the Department.

(e) The Association shall not issue, and FD/MK shall cause the Association to refrain from issuing, the Bonds (including the SIB Bond and the Contractor Bond) until all the following conditions precedent are satisfied:

(i) the Department has received evidence acceptable to the Department in its sole good faith discretion that the total proceeds of the Public Debt, net of Costs of Issuance (in amounts approved by Department in its sole good faith discretion) and reserve accounts and other reserves to be funded with Public Debt proceeds, together with the funding the Department is to provide under the SIB Loan Agreement, are sufficient to pay in full all Costs of the Project, including but not limited to the amount of the Contingency established under the Design-Build Contract and, to the extent eligible for payment from proceeds of Tax-Exempt Bonds or the SIB Loan, reasonable amounts for Association's or Department's pre-Opening Date promotion

and public announcements of the Project and Association's Current Expenses incurred during the period prior to the Opening Date;

(ii) the Toll Consultant delivers to the Department, Operator, Bond Counsel and the underwriter of the Public Debt not earlier than ten nor later than two Days prior to the delivery of the preliminary official statement respecting the Public Debt, a written certification, in form and content satisfactory to each of the recipients, to the effect that (A) attached to the certification is a true and complete copy of the Traffic and Revenue Study, and (B) there has occurred no event or circumstance which would cause the Toll Consultant to revise its opinions, analyses or revenue projections set forth in the Traffic and Revenue Study (including all restatements, amendments and supplements);

(iii) the Association and FD/MK secure an investment grade rating on a minimum of 80% of the aggregate Public Debt from at least two of Fitch, Moody's and S&P, provided that if such ratings are not secured, the Department, Association, FD/MK and the underwriters shall jointly confer and the Department may, in its sole discretion, but is not obligated to, agree that this condition precedent has been satisfied if (A) at least 60% of the aggregate Public Debt is rated investment grade by one of either Fitch, Moody's or S&P and (B) the aggregate "true" interest cost of the Public Debt does not exceed 6.5% per annum, taking into account original issue discount or premium, if any;

(iv) from the Agreement Date to the Financial Closing Date there has occurred no change in the financial condition of FD/MK, FC or MKC (Delaware) which would materially adversely affect the ability of any of them to diligently and efficiently perform their respective obligations under this Agreement and the other Project Agreements to which they are parties;

(v) all Project Agreements have been duly executed and, where appropriate, acknowledged by all parties thereto and have been delivered by such parties or will be delivered by such parties concurrently with issuance of the Bonds, and the Memorandum and Assignment has been duly recorded in the land records of the Counties of Henrico and Chesterfield and the City of Richmond;

(vi) the Association shall have obtained (A) written confirmation of an Authorized Department Representative that the Department has approved, in its sole good faith discretion, the form and content of all documents pertaining to issuance of the Bonds (other than disclosure documentation), including but not limited to the Master Indenture, Supplemental Indentures, bond purchase agreement, certificates of authority, opinions of Bond counsel and an investment agreement with the Trustee, and (B) Department's acquiescence to distribution of disclosure documentation pertaining to issuance of the Bonds; and all such documents have been or concurrently with issuance of the Bonds will be executed and delivered by the appropriate parties thereto;

(vii) Williams, Mullen, Christian and Dobbins, special Virginia counsel to FD/MK, has issued an opinion for the benefit of and in form and substance satisfactory to the Trustee and the Department to the effect that FD/MK (A) has the authority to construct and operate the Project; (B) has full right and lawful authority to enter into and perform the Project Agreements to which it is a party; and (C) has taken all action necessary to execute and deliver the Project Agreements to which it is a party;

(viii) Williams, Mullen, Christian and Dobbins, counsel to the Association, has issued an opinion for the benefit of and in form and substance satisfactory to the Trustee and the Department to the effect that the Association (A) has the authority to issue the Bonds and the Contractor Bond and operate the Project; (B) has full right and lawful authority to enter into and perform the Project Agreements to which it is a party; and (C) has taken all corporate action necessary to execute and deliver the Project Agreements to which it is a party;

(ix) in-house counsel to each of FC, MKC (Delaware) and MKC (Ohio) has issued an opinion for the benefit of and in form and substance satisfactory to the Trustee and the Department to the effect that each such corporation (A) has full right and lawful authority to enter into and perform the Completion Guaranty and the Guaranty of Contractor Loan Agreement and (B) has taken all action necessary to execute and deliver each such Guaranty;

(x) Hunton & Williams, as Bond Counsel, has issued an opinion for the benefit of and in form and substance satisfactory to the Trustee and the Department to the effect that the issuance of the Public Debt has been duly authorized and that the interest on the Public Debt is not includable in gross income for Federal income tax purposes under existing law and is exempt from taxation by the Commonwealth of Virginia;

(xi) Ballard Spahr Andrews & Ingersoll, LLP as counsel to Bear, Stearns & Co., Inc., Lehman Brothers and First Union Capital Markets, the underwriter, has issued an opinion for the benefit of the underwriter respecting the offering documents and to the effect that the issuance of the Public Debt is exempt from registration under the Securities Act of 1933 and exempt from qualification under the Trust Indenture Act of 1939;

(xii) each of the Department, Trustee, FD/MK, Association, CTB and the underwriter receive all other opinions of legal counsel and/or reliance letters which are required under any other Project Agreement on or prior to the Financial Closing Date or which are usual and customary in connection with bond financings of the type contemplated, in form and substance reasonably satisfactory to each of them;

(xiii) FD/MK has obtained all Regulatory Approvals required to construct, equip and install the Project and to open it for normal revenue operation, including but not limited to a section 404 permit from the U.S. Army Corps of Engineers,

subject to any exceptions permitted under Sections 10.2.1(a) and (b) of the Design-Build Contract.

(xiv) all representations and warranties of FD/MK and Association set forth in this Agreement, the Design-Build Contract and the Project Financing Agreement shall be true and correct on the scheduled date of financial closing as if made on such date;

(xv) the remaining proceeds of the SIB Loan have been simultaneously transferred to the Trustee pursuant to Section 3.4(b) of the SIB Loan Agreement;

(xvi) FD/MK shall not then be in receipt of any notice of default from the Department unless any such noticed default has been cured; and

(xvii) no litigation, arbitration or judicial or administrative proceeding is pending or threatened which does or could materially and adversely affect (A) the Project or its design, permitting, financing, construction, tolling, management or operation, or (B) the financial ability or creditworthiness of FD/MK, FC, MKC (Delaware) or MKC (Ohio) or (C) the right of Department and CTB to enter into and perform the Project Agreements, including the right of the CTB to undertake and perform its obligations under the SIB Loan Agreement without conditioning such obligations on appropriations or (D) the timely performance of the obligations of any party to this Agreement or the other Project Agreements.

(f) All the conditions precedent set forth in **subsection (e)** above are for the benefit of Department and FD/MK, except that the conditions precedent set forth in **subsections (e)(iv), (vii), (ix), (xiv), (xvi) and (xvii)(B)** above are for the sole benefit of Department. A benefited party may waive any condition precedent to the extent it benefits such party; provided, however, that no person or entity shall be entitled to assume that a benefited party will waive or refuse to waive any condition precedent in the absence of strict compliance therewith. No waiver of any condition precedent shall be enforceable unless in writing signed by each benefited party. Unless Department waives a condition precedent which requires action by FD/MK to be satisfied, FD/MK shall remain bound to use diligent efforts to satisfy the condition precedent. Department's approval to proceed with issuance of the Bonds shall not constitute a waiver by Department of any then-existing FD/MK Default or Association Default.

Section 6.3. No Department Liability for Bonds.

(a) The Department's approval of the issuance of the Bonds and of the documents pertaining to the Bonds shall not be construed as a guarantee or endorsement of the Bonds or the Traffic and Revenue Study or any representation, warranty or other assurance as to the ability of the Association to perform its obligations with respect to the Bonds or the adequacy of the Toll Revenues to provide

for payment of the Bonds. Each Bond (including the Contractor Bond) shall include a conspicuous recital on its face to the effect that payment of the principal of and interest on that Bond (including the Contractor Bond) shall be a valid claim only as against the Association and the Revenues pledged by the Association therefor, shall not be an obligation of the State, the Department, CTB or any other agency, instrumentality or political subdivision of the State, moral or otherwise, and that neither the full faith and credit nor the taxing power of the State, the Department, CTB or any other agency, instrumentality or political subdivision of the State is pledged to the payment of the principal of and interest on the Bonds (including the Contractor Bond).

(b) Except as provided in **Section 17.9(b)** (to the extent applicable), none of the State, the Department, CTB or any other agency, instrumentality or political subdivision of the State shall have any obligation to pay Debt Service.

(c) Notwithstanding anything else to the contrary contained herein, neither the Department nor any other public entity shall be required by this Agreement or otherwise to continue or to cease toll collection on the Project after the expiration of the Term; provided that in the case of early termination by the Department under **Section 16.2(a)(ii) or (iii) or 16.3(b)**, Department shall comply with the provisions of **Sections 16.2(c) and (d)**.

Section 6.4. Reserved.

Section 6.5. State Financial Participation.

(a) Subject to satisfaction of all conditions precedent set forth in **Section 6.2(e)** and in the SIB Loan Agreement, Department shall request that the CTB authorize payment for a portion of the Non-Construction Costs as provided in the SIB Loan Agreement. The CTB, the Association and the Trustee shall execute and deliver the SIB Loan Agreement, and FD/MK shall cause the Association to execute and deliver the SIB Loan Note on the date of execution of the SIB Loan Agreement, and the SIB Bond on the Financial Closing Date. The SIB Loan Agreement and the SIB Loan Note shall be in the form attached to this Agreement as **Exhibit G** and the SIB Bond shall be in the form of the Series D Bond attached to the First Supplemental Indenture. The SIB Loan Agreement, SIB Loan Note and SIB Bond may be amended only with the written agreement of the parties thereto.

(b) The Department has paid for or shall pay for the costs of Preliminary Engineering performed prior to January 31, 1998 under contracts with the Department. Such funding shall bear interest at the same rate as provided for the SIB Loan, commencing on the Agreement Date, and shall be repayable in full by Association from Revenues available for such purpose under item Tenth of subsection 1 of Section 505 of the Master Indenture.

(c) Notwithstanding anything to the contrary contained herein or in any other Project Agreement, in the event Public Debt proceeds, SIB Loan proceeds

(excluding those reserved pursuant to the SIB Loan Agreement to pay pre-Opening Date advertising and promotional expenses), proceeds from Completion Bonds, any applicable insurance proceeds and any other Funds available for Costs of the Project are insufficient to pay all Costs of the Project (other than Discretionary Directed Changes), Department, to the extent consistent with Laws, Regulations and Ordinances, shall have the right, but not the obligation, to advance or to cause the CTB to advance additional funds to pay some or all of such Costs of the Project. If the Department makes such election, then the Association shall issue to Department and/or CTB (if it is the source of additional funds), and shall cause the Trustee to authenticate, Extraordinary Completion Bonds pursuant to subsection 2 of Section 720 of the Master Indenture. All additional advances made pursuant to this **subsection (c)** shall bear interest at the same rate as provided for the SIB Loan, and, as more particularly set forth in subsection 3 of Section 505 of the Master Indenture, shall receive priority for repayment of principal and accrued interest senior and superior to the priorities under subsection 1 of Section 505 of the Master Indenture. In the event the Department pays costs of Discretionary Directed Changes from its own funds, such payments shall bear interest from the date or dates advanced at the same rate as provided for the SIB Loan, and such payments and accrued interest shall be repayable in full by Association from Revenues available for such purpose under item Tenth of subsection 1 of Section 505 of the Master Indenture, except to the extent reimbursed from sources described in **Section 9.2(a)**.

(d) Subject to appropriation and availability of sufficient funds, Department shall in each Fiscal Year during the Term (i) include in its budgets funds in an amount Department estimates will be needed to (A) perform the responsibilities delegated to Department under **Section 8.3** to the standards set forth in **Section 8.3** and (B) pay, when required and without offset, the excess, if any, of estimated Current Expenses (other than those covered pursuant to item (A) above) or estimated costs of Extraordinary Maintenance and Repair (other than those covered pursuant to item (A) above) for the Fiscal Year in question over the estimated amount of Revenues which will be available during such Fiscal Year for such purposes under Section 505 of the Master Indenture (and any amendments thereto which Department approves in its sole discretion), and (ii) advance funds to pay, when required and without offset, such Current Expenses and such costs of Extraordinary Maintenance and Repair, if and to the extent necessary after application of funds as set forth in **Section 8.4(a)**. Department agrees and acknowledges that the foregoing obligations (I) shall continue in effect throughout the Term regardless of any circumstance, event or occurrence, such as but not limited to an FD/MK Default, an Association Default, a default by any other party to the Project Agreements, bankruptcy or insolvency of any party to the Project Agreements and occurrence of any force majeure event, (II) are subject to no conditions or exceptions other than annual appropriation and availability of sufficient funds and (III) are intended for the benefit of, and are enforceable by, Operator and the Trustee.

(e) Notwithstanding anything to the contrary contained herein, Department shall have the right to direct Association to redeem or defease Bonds in whole or in part pursuant to any optional redemption or defeasance provisions and procedures set forth in the Indenture, to the extent Department provides funds for such purpose. Association shall promptly comply with any such direction. No such funding by Department shall constitute a termination for public convenience under **Section 16.2** unless Department also gives written notice that it is exercising its right of termination for public convenience. Operator acknowledges that Department may exercise its rights under this **subsection (e)** in conjunction with exercising its right to reduce toll rates and charges under **Section 4.4(a)**.

Section 6.6. Assignment and Use of Revenues.

(a) On the Financial Closing Date, Association and FD/MK shall irrevocably and absolutely assign to the Department all of their respective right, title, interest and estate in and to the Toll Revenues, subject to the lien of the Indenture, pursuant to the Memorandum and Assignment.

(b) The Operator shall remit any Toll Revenues it receives to the Trustee for deposit into the Revenue Fund according to the procedures set forth in the Master Indenture.

(c) Amounts in the Revenue Fund shall be applied for the purposes and in the priority set forth in Section 505 of the Master Indenture or any amendment thereto which the Department may approve in writing in its sole discretion.

Section 6.7. Modifications to Use of Funds if Required in Connection with Public Debt. Department and FD/MK acknowledge that, in connection with the issuance of Public Debt, it may be necessary to revise the priorities of application of Funds set forth in Section 505 of the Master Indenture in order to satisfy the reasonable requirements of rating agencies, the underwriter, bond counsel and the provider of any credit enhancement. If so, Department and FD/MK will negotiate in good faith to revise such priorities; provided, however, that all cash and assets under the Indenture remaining upon (a) payment or defeasance of all Bonds, other than cash and assets held irrevocably for the defeasance of Bonds, and (b) payment of any other obligations of Association payable from the flow of funds set forth in Section 505 of the Master Indenture, shall be distributed to Department.

Section 6.8. Reserve Accounts.

(a) In accordance with the Master Indenture and any Supplemental Indenture or amendments thereto which the Department approves in its sole discretion, the Association shall establish with the Trustee, and the Association shall fund and continually maintain, reserve accounts consisting of (i) a Debt Service Reserve Fund, (ii) a Renewal and Replacement Fund and (iii) all other reserve accounts required thereunder. The Association and the Trustee shall fund, use and apply such reserve

accounts, and any investment earnings thereunder, as and when set forth in the Master Indenture and any Supplemental Indenture or amendments thereto which the Department approves in its sole discretion.

(b) Upon the full satisfaction or defeasance of the Bonds, payment of or provision for all other obligations of Association payable from the flow of funds under Section 505 of the Master Indenture and discharge of the lien of the Master Indenture in accordance with Article VIII thereof, any funds remaining in the reserve accounts under the Indenture shall be distributed to the Department; provided that the foregoing does not prevent use of reserve accounts to effect a full defeasance of the Bonds, if permitted under the terms of the Indenture or otherwise approved in writing by the Department in its sole discretion.

ARTICLE VII

DESIGN, ACQUISITION AND CONSTRUCTION

Section 7.1. FD/MK Obligation to Design.

(a) FD/MK shall design the Project in accordance with the terms, conditions, standards and schedule set forth in the Design-Build Contract.

(b) The Department has heretofore terminated the contracts under which the Preliminary Engineering was carried out. FD/MK shall have the right to rehire such contractors under new subcontracts with FD/MK.

Section 7.2. FD/MK Obligation to Construct.

(a) FD/MK shall construct the Project in accordance with the terms, conditions, standards, requirements and schedule set forth in or provided by the Design-Build Contract.

(b) FD/MK shall not commence construction within a Construction Segment until all conditions precedent thereto, as set forth in the Design-Build Contract, have been satisfied and the Department issues a notice to proceed.

Section 7.3. Right of Way Acquisition. FD/MK shall cause the acquisition of the Project Right of Way and the relocation of Utilities in accordance with the provisions of the Design-Build Contract.

Section 7.4. FD/MK Draws.

(a) FD/MK shall have no right to any draws for payment of costs, whether from Bond proceeds or any other source, until all conditions precedent to such draws, as set forth in the Design-Build Contract, have been satisfied.

(b) FD/MK shall have no right to any draws aggregating in excess of $1.5 million for payment of design (or any other) costs unless and until the Financial Closing Date occurs.

(c) No draws from the Trustee for design, permitting, Project Right of Way acquisition, Utility relocation, construction or any other Work shall be permitted or valid unless and until the Department has issued its written approval and authorization of the draw request by signing a requisition in the form attached to the Master Indenture, appropriately completed.

ARTICLE VIII

PROJECT MANAGEMENT

Section 8.1. Conditions Precedent to Notice to Proceed with Operations.

(a) The Department shall not be obligated to issue a notice to proceed with the opening of the Project for regular public use, and the Operator shall not open the Project for such use, until all the following conditions precedent are satisfied:

(i) Department has issued its Certificate of Substantial Completion under **Section 17.3.2** of the Design-Build Contract;

(ii) except as provided otherwise in Sections 10.2.1(a) and (b) of the Design-Build Contract, FD/MK shall have obtained all Regulatory Approvals necessary to operate the Project and shall have satisfied all conditions and requirements thereof which must be satisfied before the Project can be lawfully opened for regular public use;

(iii) all insurance policies required under this Agreement have been obtained and shall be in full force and effect and the Department has received the originals thereof (or, if the Trustee requires possession of the originals, then certified correct and complete copies thereof together with certificates of insurance);

(iv) neither FD/MK nor the Association shall then be in receipt of any notice of default from the Department under this Agreement unless any such noticed default has been cured or FD/MK, the Association or Trustee, as applicable, is in the process of making diligent efforts to cure the same;

(v) Association shall have provided the Department in writing the name(s) of the person(s) who shall act as the Authorized Association Representative for purposes of resolving issues as they arise during Project management and operation; and

(vi) all Project Agreements are in full force and effect, and no party shall be in receipt of any notice of default from the Department under any Project Agreement unless such noticed default has been cured or such party is in the process of making diligent efforts to cure the same.

(b) All the conditions precedent set forth in **subsection (a)** above are for the sole benefit of Department. The Department may waive any condition precedent; provided, however that no person or entity shall be entitled to assume that Department will waive or refuse to waive any condition precedent in the absence of strict compliance therewith. No waiver of any condition precedent shall be enforceable

unless in writing signed by Department. Unless Department waives a condition precedent which requires action by the Association or FD/MK to be satisfied, the Association and FD/MK shall remain bound to use diligent efforts to satisfy the condition precedent. Department's approval to proceed with opening of the Project shall not constitute a waiver by Department of any then-existing FD/MK Default or Association Default.

Section 8.2. Association Obligation to Manage and Operate.

(a) The Association shall, from and after the first to occur of the Opening Date or the Final Acceptance Date, continuously and diligently cause the Project to be managed and operated in accordance with all Laws, Regulations and Ordinances, all Regulatory Approvals and the terms, conditions and standards set forth in this Agreement.

(b) From and after the Opening Date, the Association shall cause the Project to be open for use by members of the public at all times, provided the applicable tolls and user fees are paid, and provided that temporary closures shall be permitted as determined by the Department.

(c) Provided sufficient funds are available to pay for the same, from and after the commencement of revenue operations on the Project, the Association shall actively promote, market and advertise the Project for the purpose of increasing the use thereof and optimizing Toll Revenues therefrom. Subject to the Department's prior written approval, the Association may engage a professional marketing and advertising firm to assist with planning and implementation of Project promotion, marketing and advertising. Budgets for promotion, marketing and advertising shall be subject to the Department's prior review and written approval, and all expenditures shall conform to the applicable approved amounts therefor as shown in each Annual Budget. The Department shall have the right to curtail or eliminate funding for promotion, marketing and advertising whenever projected or actual Toll Revenues are insufficient to pay when due Current Expenses.

(d) Provided sufficient funds are available to pay for the same on a current basis, the Association may engage private security firms or employ passive security devices or technology to protect, collect, accumulate, transfer and deposit Toll Revenues or to identify toll violators, subject to compliance with Laws, Regulations and Ordinances protecting rights of privacy.

Section 8.3. Delegation of Operations and Maintenance to Department; Department Charges.

(a) There are hereby delegated to the Department, and the Department hereby accepts delegation of, and agrees to perform, in accordance with this Agreement, all Laws, Regulations and Ordinances and all Regulatory Approvals, the following responsibilities of Association:

(i) to manage and control traffic on the Project, including but not limited to provision of incident response services, snow and ice removal and temporary partial or full closures of the Project as the Department determines to be necessary or advisable;

(ii) to maintain and repair the Project and all systems and components thereof, including but not limited to the ETTM Facilities and ETTM System, and including Extraordinary Maintenance and Repair;

(iii) to operate the ETTM Facilities and ETTM System and otherwise to carry out the collection of tolls and user fees respecting the Project;

(iv) to cause to be provided to the Project police and emergency services; and

(v) to maintain, comply with and renew Regulatory Approvals necessary and incidental to the foregoing activities.

(b) No other responsibilities of Association are delegated to or assumed by the Department. Association's non-delegated responsibilities include, but are not limited, to marketing, promotion and advertising for the Project, financial accounting and reporting responsibilities, budgeting responsibilities, and responsibilities Department may direct Association to perform pursuant to **Sections 9.1, 9.3 and 19.4** relating to Project Enhancements, Compliance Orders and improvements respecting Reserved Rights.

(c) The Department shall perform its traffic management and ordinary maintenance and repair responsibilities under **subsection (a)** above to generally the same standards it employs for comparable portions of State Highways through use of its own personnel, materials and equipment, subject to appropriation and availability of funding therefor under the Indenture and the Department's budgets.

(d) The Department shall perform its Extraordinary Maintenance and Repair responsibilities under **subsection (a)** above as, when, to the extent and by such means it determines in its good faith discretion to be necessary and feasible. The Department shall have no liability whatsoever for, and the Operator hereby releases and discharges all State Indemnitees from, any and all Claims, obligations, damages, losses, costs and expenses, including but not limited to lost Revenues, arising out of or relating to:

(i) Department's decisions regarding when or to what extent to provide or pay for Extraordinary Maintenance and Repair, provided that if the Department makes a decision not to undertake Extraordinary Maintenance and Repair without good cause at a time when it has an adequate appropriation and available funds therefor under the Indenture and the Department's budgets, then Operator may recover from Department its reasonable, direct costs and expenses incurred, up to but

not exceeding the amount of such appropriation and available funds, to perform such work of Extraordinary Maintenance and Repair;

(ii) any failure of any bridge or crossing or any structural components thereof, even if caused by inadequate Extraordinary Maintenance and Repair; and

(iii) The Department's performance of Extraordinary Maintenance and Repair work, even though such performance may interfere with toll operations.

(e) The Department shall have the right, but not the obligation, to upgrade, modify, change or replace the ETTM Facilities or ETTM System installed pursuant to the Design-Build Contract. The foregoing does not, however, preclude the Operator from undertaking such work, without cost or expense to the Department and subject to Department's approval of plans and specifications for any such upgrade, modification, change or replacement, which Department may withhold or condition in its good faith discretion. The Department shall have no liability whatsoever for, and the Operator hereby releases and discharges all Department Indemnitees from, any and all Claims, including but not limited to lost Revenues and any other indirect, incidental and consequential damages, arising out of or relating to:

(i) the Department's decisions regarding the selection of any contractor deemed qualified by the Department in its good faith discretion to perform toll collection activities, toll billing and collection methods, practices and procedures used, the lack of account anonymity, the presence or absence of compatibility or interoperability of the ETTM and AVI deployed for the Project with ETTM and AVI systems deployed elsewhere, and customer service, provided that if the Department makes decisions respecting such matters without good cause at a time when it has an adequate appropriation and available funds under the Indenture and the Department budgets to improve the efficiency or quality thereof, then Operator may recover from Department its reasonable, direct costs and expenses incurred, up to but not exceeding the amount of such appropriation and available funds, to make such improvements; or

(ii) any failure of the ETTM Facilities or the ETTM System to properly perform, provided that if the Department makes a decision without good cause not to maintain the same to generally the same standards it maintains comparable facilities, equipment and software on State Highways at a time when it has an adequate appropriation and available funds under the Indenture, applicable insurance policies, if any, and the Department's budgets to meet such standard of maintenance, then Operator may recover from Department its reasonable, direct costs and expenses incurred, up to but not exceeding the amount of such appropriation and available funds, to perform such maintenance.

(f) The Department shall cause to be performed the police and emergency services responsibilities under **subsection (a)** above to generally the same

standards it performs such functions for comparable portions of State Highways, subject to appropriation and availability of funding therefor under the Indenture and the Department's budgets. The Department shall have no obligation whatsoever to deploy police services to detect toll violations or enforce toll collections, provided that the foregoing does not preclude any qualified law enforcement agency from ticketing or arresting toll violators.

(g) The Department shall carry out its delegated responsibilities under this **Section 8.3** through one or more of the following mechanisms, as the Department selects from time to time in its sole discretion:

(i) use by the Department of its own personnel, materials and equipment;

(ii) subject to **subsection (h)** below, contracting with third parties through requests for proposals, competitive bids, negotiations or any other lawful procurement process, provided that Association receives an opinion of Bond Counsel to the effect that each such contract satisfies the requirements for a Qualified Management Contract; and

(iii) contracting with FD/MK, FC, MKC (Delaware) or an affiliate thereof on a negotiated basis, provided that Association receives an opinion of Bond Counsel to the effect that each such contract satisfies the requirements for a Qualified Management Contract.

(h) FD/MK shall have and is hereby granted a right of first negotiation with the Department for a Qualified Management Contract to perform Department's delegated responsibilities under this **Section 8.3**, subject to the following terms and conditions:

(i) such right of first negotiation shall not apply where Department seeks to contract for such responsibilities, or to add such responsibilities to an existing contract, for all State Highways or for all or substantially all the State Highways (including the Project) within the region or district of the Department in which the Project is located;

(ii) such right of first negotiation shall commence on the Agreement Date and shall expire on the first to occur of (A) expiration of the five-year warranty period under Section 11.1.2 of the Design-Build Contract or (B) termination of FD/MK's rights under this Agreement for any reason;

(iii) if at any time during the period this right of first negotiation is in effect Department desires to carry out all or any portion of its delegated responsibilities through contracting with a third party as described in **subsection (g)(ii)** above, then Department shall first deliver to FD/MK written notice of such fact and the desired scope of work;

(iv) for a period of 60 Days after the delivery of any such notice, Department and FD/MK shall engage in good faith negotiations concerning the scope of work, compensation, duration and other terms and conditions for such a contract, without obligation, however, to agree upon any particular terms or conditions;

(v) if the parties reach agreement upon such terms and conditions, then they shall execute and deliver a binding, written contract which sets forth such terms and conditions and satisfies the requirements for a Qualified Management Contract; and

(vi) upon expiration of the right of first negotiation, or upon any earlier expiration of the 60-Day negotiating period without consummation of such written contract, FD/MK shall have no further rights under this **subsection (h)**, and Department shall be free to contract with any other party on any terms and conditions, to perform all or any portion of Department's delegated responsibilities under this **Section 8.3**.

(i) Respecting responsibilities delegated to Department under this **Section 8.3**, Department shall have the right to procure the necessary scope of services in one contract or in several concurrent contracts with different contractors.

(j) The Department shall have the right and obligation to remit all the Toll Revenues it receives or its contractors receive directly to the Trustee for deposit into the Revenue Fund.

(k) For services the Department renders pursuant to this **Section 8.3** and subject to **Section 8.4(a)**, Operator shall pay the Department from funds available to it:

(i) if the services are performed using Department personnel, materials and equipment, then the sum of:

(A) an amount equal to the fully burdened hourly rate (including overhead and fringe benefits) of each employee providing such services multiplied by the actual number of hours such employee performs such services; plus

(B) the cost of all materials used, including normal wastage allowance per Department standards, and including sales taxes, freight and delivery charges and any allowable discounts; plus

(C) the use, operating, maintenance, fuel, storage and other costs of all deployed tools (excluding small tools) and equipment, calculated at hourly rates determined from the most current volume of the Rental Rate Blue Book published by Neilsen/DATAQUEST, Inc. of Palo Alto, California or at any lesser hourly rate the Department may approve from time to time in its

sole discretion, without area adjustment, but with equipment life adjustment made in accordance with the rate adjustment tables, provided that if rates are not published for a specific type of tool or equipment, Department shall establish a rate for it that is consistent with its cost and use in the industry; or

(ii) if the services are performed by a contractor under contract with the Department, then the sum of:

(A) the amount owing under such contract; plus

(B) 10% of such amount to reimburse the Department for costs of administering the contract; plus

(C) all costs the Department reasonably incurs to enforce or pursue remedies for the contractor's failure to perform in accordance with the contract.

(l) Subject to **Section 6.5(d)**, and without regard to amounts set forth in the Association's relevant Annual Budget, payment to the Department shall be due and payable monthly in full no later than 30 Days after Operator's receipt of the Department's invoice reasonably documenting the amount charged.

(m) Department agrees and acknowledges that its obligations under this **Section 8.3** (i) shall continue in effect throughout the Term regardless of any circumstance, event or occurrence, such as but not limited to an FD/MK Default, an Association Default, a default by any other party to the Project Agreements and bankruptcy or insolvency of any party to the Project Agreements, (ii) are subject to no conditions or exceptions other than (A) annual appropriation and availability of sufficient funds, (B) the standards, qualifications and conditions set forth in this **Section 8.3** and (C) delay in performance due to force majeure events, and (iii) are intended for the benefit of, and are enforceable by, Operator and the Trustee.

Section 8.4. Payment of Current Expenses; Association Working Capital Account.

(a) Association shall pay all Current Expenses and all costs of Extraordinary Maintenance and Repair it or the Department incurs, including but not limited to costs of Compliance Orders; provided that such obligation is limited and subject to availability of funds therefor (i) as described in **subsection (d)** below, (ii) as described in Section 7 of the Project Financing Agreement and (iii) as and when provided in Section 505 of the Master Indenture and any amendments thereto which the Department approves in its sole discretion.

(b) Subject to availability of funds for such purpose under Section 505 of the Master Indenture, the Department shall have the right to receive direct payment from the Trustee for Current Expenses the Department incurs, including but

not limited to the charges described in **Section 8.3(k)**. The Department may submit invoices for such Current Expenses directly to the Trustee. Association shall irrevocably instruct the Trustee to remit payments of such Current Expenses directly to the Department.

(c) The Association shall have the right to maintain within the State a working capital account with a financial institution qualified to do business in the State. As soon as possible after the Opening Date, and thereafter at the beginning of each Fiscal Year, Association shall be entitled to deposit in such account a sum which creates a balance therein of $50,000 (or such other amount as the Department may approve in writing from time to time), but only if and to the extent funds are available for such purpose under item Sixth of subsection 1 of Section 505 of the Master Indenture. If at any time during a Fiscal Year the amount in such account is reduced below $25,000, Association shall be entitled to deposit in such account funds sufficient to replenish such account to a balance of $50,000, but only if and to the extent funds are available for such purpose under item Sixth of subsection 1 of Section 505 of the Master Indenture.

(d) Association shall have the right and obligation to use funds in its working capital account to pay, when due, Current Expenses which are (i) included in the Annual Budget therefor and (ii) other than those incurred by or owing to Department in connection with Department's performance of its delegated responsibilities under **Section 8.3**. Current Expenses payable from such account may include, but are not limited to, Association's attorneys' and accountants' fees, other costs of corporate governance and maintenance, premiums for Association's insurance set forth in **Section 13.3**, and costs of promotion, marketing and advertising for the Project, to the extent and only to the extent included in Association's Annual Budget.

(e) In the event there are insufficient funds in Association's working capital account to pay, when due, Current Expenses described in **subsection (d)** above, Department shall pay such Current Expenses promptly after it receives from the Association an invoice therefor together with reasonable supporting documentation, subject to appropriation and availability of sufficient funds.

(f) Association shall not use or expend funds in its working capital account for any purpose not permitted under **subsection (d)** above.

(g) Not later than 60 Days after the end of each Fiscal Year, Association shall deliver to Department true and complete copies of all statements of activity relating to Association's working capital account for the prior Fiscal Year.

(h) Upon payment or defeasance of the Bonds, payment of or provision for all other obligations of Association payable from the flow of funds under Section 505 of the Master Indenture and discharge of the lien of the Indenture, Association shall remit to the Department all amounts remaining in its working capital account.

Section 8.5. Annual Budget.

(a) For each Fiscal Year and partial Fiscal Year from and after the Agreement Date the Association shall file with the Department and the Trustee a proposed Annual Budget for the Project for such full or partial Fiscal Year. Each such proposed Annual Budget shall set forth the information described in Section 711 of the Master Indenture.

(b) Association shall submit a proposed Annual Budget to the Department for its review not later than 120 Days before the beginning of each such full or partial Fiscal Year. The proposed Annual Budget, and any amendments to any previously approved Annual Budget, shall be subject to the written approval of the Department in its good faith discretion.

(c) The Department shall cooperate with the Association and its consultants in the preparation of Annual Budgets for Current Expenses by, among other things, providing to the Association the Department's reasonable estimates of Current Expenses and other costs the Department will incur in performing its delegated responsibilities under **Section 8.3**.

(d) Until a new Annual Budget is adopted for a Fiscal Year, the prior Fiscal Year's Annual Budget shall be deemed to be the Annual Budget for that Fiscal Year.

Section 8.6. Department Access and Inspection. The Department and its duly authorized agents shall have the right at all times to enter upon, inspect, sample, measure and test any part of the Project, so long as such activity does not unreasonably interfere with operation of the Project.

ARTICLE IX

PROJECT ENHANCEMENTS, DIRECTED CHANGES AND COMPLIANCE ORDERS

Section 9.1. Project Enhancements.

(a) The Department shall have the right from time to time to develop, operate and maintain Project Enhancements. The Department shall have the right to develop, operate and maintain Project Enhancements through one or more of the following mechanisms, as the Department selects from time to time in its sole discretion:

(i) use by the Department of its own personnel, materials and equipment;

(ii) contracting with third parties through requests for proposals, competitive bids, negotiations or any other lawful procurement process; and

(iii) provided funding is available therefor, authorizing and directing the Operator to undertake the Project Enhancements through subcontracting for necessary traffic and revenue studies and for necessary planning, design, engineering, permitting, financial, right of way acquisition, utility relocation, construction, installation, project management, operation, maintenance, repair and other work and services.

(b) Operator shall not undertake any Project Enhancements unless directed by the Department in writing or unless all aspects thereof are approved in writing by Department in its sole discretion. In the event Department authorizes and directs Operator to undertake Project Enhancements, then the Operator, in cooperation with the Department and subject to the review and written approval by the Department in its sole discretion, shall have the right and obligation:

(i) to solicit, negotiate, enter into and enforce performance of subcontracts for all necessary work and services as described in **subsection (a)(iii)** above;

(ii) to obtain or cause to be obtained payment and performance bonds, insurance policies, guarantees, indemnities, revenue subsidies and other risk management and credit instruments as Department may require or authorize in its sole discretion in connection with the Project Enhancements;

(iii) to use diligent efforts to arrange debt and/or equity financing for the Project Enhancements;

(iv) to use diligent efforts to cause all Regulatory Approvals to be obtained for, and thereafter cause to be designed and constructed, the Project Enhancements, subject to prior written approval of the designs and plans therefor, and any changes thereto, by Department in its sole discretion;

(v) where possible, to impose and collect user fees and tolls respecting Project Enhancements, subject to any rate covenant which may be required in connection with the financing for the Project Enhancements;

(vi) to show all completed Project Enhancements on final, as-built plans and specifications submitted to the Department;

(vii) after completion, to manage, operate, maintain and repair the Project Enhancements, subject to Department's right at any time to assume responsibility for all or any portion of such functions; and

(viii) to do or cause to be done all other things respecting the Project Enhancements as are required or permitted with respect to the initial Project under the Project Agreements.

(c) The Department shall have the right to enter upon the Project and the Project Right of Way for any purpose relating to Project Enhancements to the extent reasonably necessary. If the Department elects to develop Project Enhancements without Operator's participation, then the Department shall coordinate such development with Operator so as to minimize to the extent reasonably feasible the disruption to Operator's operation of the Project.

(d) Prior to undertaking any Project Enhancements which could potentially adversely affect Toll Revenues, the Department and Operator shall obtain from the Toll Consultant a traffic forecast and revenue study similar in purpose and scope to the Traffic and Revenue Study or a supplement to the same. Neither the Department nor the Operator shall undertake any Project Enhancements which the Toll Consultant reasonably concludes will cause the Project to be unable (except during the temporary period of construction undertaken in compliance with **Section 12.2(c)**) to generate the minimum level of Toll Revenues required under Section 717 of the Master Indenture.

Section 9.2. Funding of Directed Changes.

(a) The Department shall have the right to access the following sources of funds (in addition to, in lieu of or to reimburse the Department's own funds) to pay the cost of all Discretionary Directed Changes (and interest accrued on Department's payments thereof pursuant to **Section 6.5(c)**), and the Operator shall cooperate with Department to make such sources available:

(i) unexpended funds in the Contingency, but only to the extent such unexpended funds (A) remain after Final Acceptance and payment of or provision for all other amounts owing under the Design-Build Contract and (B) may be so utilized without violating the applicable terms and conditions of the Indenture or related tax certifications;

(ii) funds from the issuance of additional bonded indebtedness permitted to be issued pursuant to Section 302.3(b) of the Master Indenture, and within ten Days after the Department issues a request therefor, Operator shall be obligated to diligently pursue issuance of additional bonded indebtedness for funding such costs, in such amount and on such terms as the Department approves in its sole discretion; and

(iii) federal or other governmental grants and/or insurance proceeds available to pay the cost in question.

(b) The cost of Safety Directed Changes shall be payable to FD/MK only from funds in the Contingency or proceeds from the issuance of Completion Bonds permitted to be issued pursuant to Section 302.3(d) of the Master Indenture or of Extraordinary Completion Bonds permitted to be issued pursuant to Section 720 of the Master Indenture.

Section 9.3. Compliance Orders.

(a) The Department may, but is not obligated to, issue Compliance Orders to the Association at any time during the Term after the Final Acceptance Date. Any matter in the nature of a Compliance Order arising prior to the Final Acceptance Date shall be handled in accordance with the change order provisions of the Design-Build Contract.

(b) After it issues a Compliance Order the Department shall, subject to availability of funding and personnel therefor, proceed with necessary environmental, design and construction work to carry out the Compliance Order.

(c) The costs to carry out any Compliance Order shall constitute, and shall be paid in the same manner as, costs of Extraordinary Maintenance and Repair.

(d) Department may elect in its sole discretion to treat Compliance Orders like Project Enhancements, in which case all the provisions of **Sections 9.1(a) and (b)** shall apply.

ARTICLE X

DEPARTMENT OVERSIGHT AND OTHER SERVICES

Section 10.1. Right to Oversee Work. The Department shall have the right at all times during the Term to carry out Oversight Services respecting all aspects of the design, permitting, financing, acquisition, construction, installation, equipping, maintenance, repair, preservation, modification, operation, management and administration of the Project. Operator shall fully cooperate with the Department to facilitate its conduct of Oversight Services.

Section 10.2. Compensation.

(a) The Department shall not require compensation for Oversight Services relating to the design or permitting for the Project.

(b) The Department shall be compensated for all its services, and those services of the Attorney General's office, relating to Project Right of Way acquisition and Utility Relocation, including but not limited to Oversight Services. Such compensation shall be in an amount equal to the fully burdened hourly rate (including overhead and fringe benefits) of each employee of the State performing such services multiplied by the actual number of hours such employee performs such services, together with all out-of-pocket expenses incurred, including but not limited to purchase prices and condemnation awards paid for Project Right of Way, the cost of all legal, expert witness and other support services, and awards of litigation expenses. Department shall prepare and submit to FD/MK Department's invoices reasonably documenting amounts owing to Department. FD/MK shall promptly submit each invoice to the Trustee for payment; and FD/MK shall pay each invoiced amount no later than five Days after FD/MK receives payment from the Trustee with respect thereto. Such compensation shall be paid first from the ROW/Utility Allowance to the extent available, and second from the Contingency, to the extent available, as provided in the Design-Build Contract and in accordance with the Indenture. If not previously paid by FD/MK, funds for acquisition purchase prices, condemnation awards and amounts owing to Utility Owners respecting Utility Relocations shall be paid from the same sources by the Trustee directly to the escrow respecting the purchase, to the court respecting the condemnation or the Utility Owner respecting the Utility Relocation, or as otherwise directed by the Department, as and when provided in the Design-Build Contract. No party shall have any obligation to make any such payments for which funds are unavailable from such sources.

(c) The Department shall be compensated for its Oversight Services relating to the construction, installation and equipping of the Project and all other Work under the Design-Build Contract except design and permitting. Such compensation shall be in an amount equal to the fully burdened hourly rate (including overhead and fringe benefits) of each employee performing such Oversight Services multiplied by the

actual number of hours such employee performs such Oversight Services, together with all out-of-pocket expenses incurred. Department shall prepare and submit to FD/MK Department's invoices reasonably documenting amounts owing to Department for Oversight Services provided. FD/MK shall promptly submit each invoice to the Trustee for payment; and FD/MK shall pay each invoiced amount no later than five Days after FD/MK receives payment from the Trustee with respect thereto. Such compensation shall be paid out of the Oversight Budget under the Design-Build Contract, if the Oversight Budget is depleted, from the Contingency under the Design-Build Contract and in accordance with the Indenture, and if the Contingency is depleted, from proceeds of any Completion Bonds or other sources of funding to complete the Project. No party shall have any obligation to make any such payments for which funds are unavailable from such sources.

(d) From and after the first to occur of the Opening Date or the Final Acceptance Date, the Operator shall compensate or cause to be compensated the Department for its Oversight Services relating to Operator's non-delegated responsibilities for management, administration and promotion of the Project. The Operator shall pay the Department an amount equal to the fully burdened hourly rate (including overhead and fringe benefits) of each employee providing such Oversight Services multiplied by the actual number of hours such employee performs such Oversight Services, together with all out-of-pocket expenses incurred. Subject to **Sections 6.5(d) and 8.4(a)**, and without regard to amounts set forth in the Operator's relevant Annual Budget, such payment shall be due and payable monthly no later than 30 Days after the Department prepares and delivers an invoice reasonably documenting the amount of such Oversight Services provided. Payment for such Oversight Services is in addition to payment owing to the Department under **Section 8.3(j)**.

ARTICLE XI

CONTRACTING PRACTICES

Section 11.1. Limitation on Operator's Contracting Powers. Except for (a) this Agreement, (b) the other Project Agreements, (c) the contracts, subcontracts and agreements expressly permitted under this Agreement or the other Project Agreements (such as but not limited to subcontracts FD/MK enters into to carry out the Work under the Design-Build Contract) or authorized and directed by Department pursuant to **Section 9.1** and (d) minor agreements the Association enters into in the ordinary course of business which the Association can cancel upon notice and without penalty, the Operator shall have no right or authority to enter into, deliver or perform any contracts or agreements pertaining to the Project or any Project Purposes without the express prior written consent of the Department. The Department may withhold or condition its consent in its sole and absolute discretion.

Section 11.2. Obligation to Refrain from Discrimination.

(a) The Operator covenants and agrees that it shall not discriminate and it shall require all contractors not to discriminate against any person, or group of persons, on account of age, sex, marital status, race, creed, color, national origin, religion or the presence of any sensory, mental or physical handicap in the permitting, design, acquisition, construction, maintenance, operation or management of the Project, nor shall the Operator establish or permit any such practice or practices of discrimination or segregation with reference to the selection, use, hiring, firing, promotion or termination of employees, contractors, subcontractors and vendors or with reference to the use, occupancy or enjoyment of or access to or toll rates charged for use of the Project; provided, however, that the prohibition against discrimination on the basis of sensory, mental or physical handicap shall not apply if the particular disability prevents the proper performance of the particular person involved.

(b) The Operator shall conduct its activities in connection with the Project in compliance with all other requirements imposed pursuant to Title 2.1, Chapter 25, Sections 374 et seq., Code of Virginia; Titles VI and VII of the Civil Rights Act of 1964, as amended; Section 504 of the Rehabilitation Act of 1973, as amended; Americans With Disabilities Act of 1990; and applicable rules and regulations including but not limited to provisions of Title 23, Code of Federal Regulations and Title 49, Code of Federal Regulations, Subtitle A, Office of the Secretary of Transportation, Part 1 (49 C.F.R. Part 21), which are applicable to the Project by reason of use of federal funds for non-construction activities (such as design, Right of Way acquisition and Utility relocation), and as said Regulations may be amended.

ARTICLE XII

INTERRELATIONS AMONG TRANSPORTATION FACILITIES

Section 12.1. Competitive Transportation Facilities.

(a) The Department acknowledges that Competitive Transportation Facilities may adversely affect Toll Revenues and materially impede the repayment of the Bonds, and that Operator may be unable to finance the Project if there is a significant risk that Competitive Transportation Facilities will adversely affect Toll Revenues or impede repayment of the Bonds without Operator having certain rights to receive compensation for proven economic impacts. In consideration thereof, for a period commencing on the Agreement Date and ending on the expiration or earlier termination of this Agreement, the Department shall not, except as permitted in **subsection (b)** below:

(i) initiate, authorize, franchise or finance private Competitive Transportation Facilities;

(ii) open any Department owned or operated Competitive Transportation Facilities; and

(iii) fail to exercise all discretionary authority available to it under Laws, Regulations and Ordinances to prevent any other governmental or private entity from developing Competitive Transportation Facilities, including but not limited to connections to State Highways.

(b) Notwithstanding anything to the contrary set forth in **subsection (a)** above or otherwise in this Agreement, the Department may without liability to Operator:

(i) distribute federal funds to local agencies for Competitive Transportation Facilities, provided that such distribution is a non-discretionary act mandated by federal laws, regulations or policies and the Department has otherwise complied with all of its obligations hereunder with respect to Competitive Transportation Facilities; and

(ii) render such advice and make such recommendations as it may deem to be in the best interests of the State.

Section 12.2. Coordination Regarding Certain Transportation Facilities. The Department shall have the right at any time (and without liability to Operator for any damages it may suffer, except as specifically provided in **subsection (d)** below) to modify existing facilities, to construct new facilities, including but not limited to Project

Enhancements, and to perform planned and emergency maintenance, renewal and replacement, safety and repair activities on existing and new facilities adjacent to or near the Project regardless of the impact of such activities on the Project; provided however, that:

(a) the Department shall use diligent efforts to keep Operator informed of planned maintenance, renewal and replacement and repair activities which can reasonably be foreseen to impact activities on the Project;

(b) the Department shall provide to Operator copies of and other information concerning the Department's then current maintenance, renewal and replacement and repair program;

(c) the Department shall use reasonable efforts consistent with the Department's budgetary and work force constraints to reduce any adverse impacts of such construction, maintenance, renewal and replacement activities which Operator may reasonably bring to the Department's attention; and

(d) to the extent the modification of existing facilities or construction of new facilities relates to Competitive Transportation Facilities, the provisions of **Section 12.1** shall govern the Department's liability to Operator therefor.

Section 12.3. Traffic Management Activities.

(a) The Department shall have reserved to it at all times the right to conduct traffic management activities on State Highways as well as the Project in accordance with its standard traffic management practices in effect from time to time, including, but not limited to:

(i) Regional traffic system management;

(ii) Operational control of person capacity on the State transportation network as a whole;

(iii) Direction and management of traffic during periods of construction, special events and catastrophe;

(iv) Provision of non-discriminating traveler and driver information provided that such information does not interfere with the functioning of the ETTM System and does not materially and negatively impact toll operations or reduce vehicle throughput capacity in a discriminatory manner; and

(v) Direction and management of traffic off-site.

(b) In carrying out its traffic management responsibilities, the Department shall be entitled to direct traffic and provide variable messages to accomplish the activities above anywhere on the State Highways and regional traffic

system. Without limiting the foregoing, the Department at any time may override any messages posted on variable message signs within or serving the Project in order to post information regarding emergencies, incidences, traffic diversions and delays and other traffic management information.

(c) The Department reserves the right to install additional traffic management equipment and improvements on or serving the Project Right of Way at any time at Department's expense, provided the same does not materially and negatively impact construction or operation of the Project.

(d) The Department shall be permitted to electronically interrogate AVI transponders for traffic management purposes provided this access shall be reasonably limited to minimize transponder battery drain and to avoid compromising motorists' privacy or toll collection system security.

(e) The Department shall have the right to receive, process, use, manipulate, disseminate and generate revenues from all toll and traffic related data generated by the ETTM System, including but not limited to origin/destination, speed, volume and toll rates in effect.

(f) The Department may make available to any contractor it retains to operate the Project or to provide traveler information services any traffic management data which the Department possesses and which the contractor reasonably needs to operate the Project or provide such traveler information services.

Section 12.4. ITS Activities. The Department shall have the right to perform ITS research and install ITS equipment on the Project Right of Way for public, non-revenue generating purposes as well as for commercial, revenue-generating purposes, provided that such ITS equipment does not interfere with the functioning of the ETTM System and does not materially and negatively impact toll operations or reduce vehicle throughput capacity in a discriminatory manner.

ARTICLE XIII

RELIANCE, INDEMNIFICATION AND INSURANCE

Section 13.1. Limitations on Operator's Right to Rely.

(a) Operator expressly acknowledges and agrees that the Department's rights under the Project Agreements (i) to review, comment on, approve, disapprove and/or accept designs, plans, specifications, work plans, construction, equipment, installation, plans for maintenance, traffic management, policing and/or Project management, books, records, reports or statements, or documents pertaining to issuance of the Bonds, (ii) to review, comment on and approve or disapprove qualifications and performance of, and to communicate with, contractors, subcontractors, architects, engineers or other consultants of Operator, (iii) to perform Oversight Services and (iv) to perform responsibilities delegated to Department under **Section 8.3** (A) exist solely for the benefit and protection of the Department (except for the express standards set forth in **Section 8.3**), (B) do not create or impose upon the Department any standard or duty of care toward any Operator Party (except for the express standards set forth in **Section 8.3**), all of which are hereby disclaimed, (C) may not be relied upon, nor may the Department's exercise or failure to exercise any such rights be relied upon, by Operator in determining whether Operator has satisfied the standards and requirements set forth in this Agreement or any other Project Agreement and (D) may not be asserted, nor may the Department's exercise or failure to exercise any such rights be asserted, against the Department by Operator as a defense, legal or equitable, to Operator's obligation to fulfill such standards and requirements. Regardless of the Department's exercise or failure to exercise any such rights, regardless of the issuance of permits or certificates of completion or acceptance, and regardless of Final Acceptance, Operator at all times shall have an independent duty and obligation (except for the duties and obligations expressly delegated to Department under **Section 8.3** and subject to the Department's obligations to pay Current Expenses and Extraordinary Maintenance and Repairs under **Section 6.5(d)**) to obtain all necessary Regulatory Approvals for, design, acquire, construct, equip, operate, maintain, police, renew, replace, provide traffic management for and otherwise manage the Project and Project Right of Way in accordance with the standards and requirements set forth in the Project Agreements.

(b) To the maximum extent permitted by law, Operator hereby releases and discharges the Department from any and all duty and obligation to cause permitting, right of way acquisition, Utility relocation, construction, equipping, operations, maintenance, policing, renewal, replacement, traffic management or other management of or for the Project or Project Right of Way, by the Operator, to satisfy the standards and requirements set forth in the Project Agreements (except to the extent Department is obligated to meet the express standards set forth in **Section 8.3** and subject to the Department's obligations to pay Current Expenses and Extraordinary Maintenance and Repairs under **Section 6.5(d)**).

(c) No rights of the Department described in **subsection (a)** above, no exercise or failure to exercise such rights, no failure of the Department to meet any particular standard of care in the exercise of such rights, no issuance of permits or certificates of completion or acceptance and no Final Acceptance shall:

(i) relieve Operator of its responsibility for the selection and the competent performance of all contractors, subcontractors, architects, engineers and other consultants (except those hired by the Department);

(ii) except to the extent the Department is obligated to meet the express standards set forth in **Section 8.3**, relieve Operator of any of its obligations or liabilities under the Project Agreements;

(iii) be deemed or construed to waive any of the Department's rights and remedies under the Project Agreements; or

(iv) be deemed or construed as any kind of representation or warranty, express or implied, by the Department.

(d) Notwithstanding **subsections (a), (b), and (c)** above, (i) Operator shall be entitled to rely on specific written deviations and interpretative engineering decisions the Department gives under the Design-Build Contract, (ii) the Department is not relieved of its obligations under **Section 8.3**, (iii) the Department is not relieved from any liability arising out of a knowing, intentional misrepresentation under any written statement the Department delivers and (iv) the Department is not relieved from its obligations under the Design-Build Contract.

Section 13.2. Indemnities.

(a) FD/MK shall indemnify each State Indemnitee and each Association Indemnitee to the extent provided in the Design-Build Contract and the Project Financing Agreement.

(b) Association shall indemnify each State Indemnitee and each FD/MK Indemnitee to the extent provided in the Project Financing Agreement.

(c) The Department shall indemnify each FD/MK Indemnitee and Association Indemnitee to the extent provided in the Project Financing Agreement to the extent provided by law.

(d) The indemnities of the Department, FD/MK and Association shall survive the expiration or earlier termination of this Agreement and the other Project Agreements, the assignment and release set forth in **Section 21.1(b)** and the assignment and assumption set forth in the Project Financing Agreement.

Section 13.3. Responsibilities Regarding Insurance.

(a) FD/MK shall carry or cause to be carried the insurance policies and satisfy or cause to be satisfied the insurance covenants set forth in the Design-Build Contract.

(b) From and after the Opening Date Department, or at Department's direction the Association, shall obtain and keep in force a policy of business interruption insurance as follows:

(i) such insurance policy shall insure against interruption or loss of projected Toll Revenues resulting from physical damage to the Project improvements, excluding road beds and surfaces unless located on a bridge or other structure, caused by occurrence of any risk which would be covered under standard all risk policies in force in the State;

(ii) the policy shall cover interruption or loss of Toll Revenues for one full year from occurrence of risk, and such coverage shall be adjusted annually to reflect the projected Toll Revenues for the next 12 month period;

(iii) the State and the Department shall be the named insureds, the Association shall be an additional insured, and the policy shall be endorsed to show the Trustee as loss payee under the Indenture;

(iv) the policy may include commercially reasonable deductibles as determined by the Department and its risk management staff;

(v) the policy shall be in form and substance as is then standard in the State and acceptable to the Commission's Bureau of Insurance for policies of like coverage;

(vi) the policy shall be issued by insurance carriers licensed to do business in the State and having a current policyholder's management and financial size category rating of not less that "AVII" according to A.M. Best's Insurance Reports Key Rating Guide (except for policies underwritten by Lloyd's of London and approved English companies acceptable to the State and approved in writing by the Department), or of recognized financial responsibility and otherwise approved by the Department and the Trustee in writing;

(vii) the policy shall provide that it cannot be canceled, suspended, lapsed or modified upon less than 30 Days (or for non-payment of premium, ten Days) prior written notice by registered or certified mail to the Department and each other insured or additional insured party; and

(viii) the policy shall provide that the coverage thereof is primary and noncontributory coverage with respect to all named or additional insureds.

(c) The Department makes no representation that the limits of liability specified for the insurance policy to be carried pursuant to **subsection (b)** above are adequate to protect the Association against its undertakings under this Agreement, the Indenture or the other Project Agreements to the Department, FD/MK, the Trustee or any third party. No such limits of liability shall preclude the Department from taking any actions as are available to it under this Agreement or the other Project Agreements or otherwise at law.

(d) If the insurance carrier under the insurance policy described in **subsection (b)** above denies coverage with respect to any Claims reported to such carrier, Association and the Department shall cooperate in good faith to establish whether and to what extent to contest, and how to fund the cost of contesting, the denial of coverage.

(e) The Association shall have the right to purchase and maintain in effect (i) a policy of liability insurance for non-profit organizations including actions by directors and officers in their official capacity and (ii) from and after the Opening Date, either a policy of vicarious general liability insurance, if available at lesser premium, or if not available at lesser premium, a policy of commercial general liability insurance, to include premises operations, independent contractor's liability, completed operations and products liability, blanket broad form contractual liability, broad form property damage liability (explosions, collapse, underground operations) and personal injury liability. Each policy shall be in standard form in use in the State and in a commercially reasonable amount approved in writing by the Department from time to time. The Department shall be stated as an additional insured under the vicarious or commercial general liability policy under a form of additional insured endorsement the Department requires. The premiums and reserves for such policies shall constitute a part of Current Expenses.

(f) Subject to availability of funds, the Association shall purchase and maintain in effect such insurance pertaining to Project Enhancements or improvements respecting Reserved Rights as the Department may direct or approve in writing in its sole discretion.

(g) The Department may, but is not obligated to, purchase or authorize and direct the Association to purchase other and additional policies of insurance respecting the Project, and the premiums and reserves for any such insurance policies shall constitute a part of Current Expenses unless payable from proceeds of Public Debt as part of the Costs of Issuance. Except for the policies described in **subsections (b), (e) and (f)** above, the Association shall not purchase any policies of insurance respecting the Project or the Association without the prior written approval of the Department in its sole discretion.

ARTICLE XIV

INTENTIONALLY OMITTED

ARTICLE XV

REPRESENTATIONS, WARRANTIES AND FINDINGS

Section 15.1. Department Representations and Warranties. The Department hereby represents and warrants to Operator as follows:

(a) The Department is a department of the executive branch of the State and has full power, right and authority to execute, deliver and perform its obligations under, in accordance with and subject to the terms and conditions of this Agreement and other Project Agreements to which the Department is a party;

(b) Each person executing this Agreement or any other Project Agreement on behalf of the Department to which the Department is a party has been or at such time will be duly authorized to execute each such document on behalf of the Department.

(c) Neither the execution and delivery by the Department of this Agreement and the other Project Agreements executed concurrently herewith to which the Department is a party, nor the consummation of the transactions contemplated hereby or thereby, is in conflict with or will result in a default under or violation of any other agreements or instruments to which it is a party or by which it is bound.

(d) There is no action, suit, proceeding, investigation or litigation pending and served on the Department which challenges the Department's authority to execute, deliver or perform, or the validity or enforceability of, this Agreement and the other Project Agreements to which the Department is a party, or which challenges the authority of the Department official executing this Agreement or the other Project Agreements, and the Department has disclosed to Operator any pending and unserved or threatened action, suit, proceeding, investigation or litigation with respect to such matters of which the Department is aware.

Section 15.2. FD/MK Representations and Warranties. FD/MK hereby represents and warrants to the Department and Association as follows:

(a) FD/MK is a duly organized limited liability company created under the laws of the State of Delaware, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to execute and deliver this Agreement and the other Project Agreements to which FD/MK is a party and to perform each and all of the obligations of FD/MK provided for herein and therein.

(b) FD/MK has taken or caused to be taken all requisite action to authorize the execution and delivery of, and the performance of its obligations under, this Agreement and the other Project Agreements to which FD/MK is a party.

(c) Each person executing this Agreement or any other Project Agreement on behalf of FD/MK has been or will at such time be duly authorized to execute each such document on behalf of FD/MK.

(d) Neither the execution and delivery by FD/MK of this Agreement and the other Project Agreements to which FD/MK is a party, nor the consummation of the transactions contemplated hereby or thereby, is in conflict with or will result in a default under or a violation of the governing instruments of FD/MK or any other agreements or instruments to which it is a party or by which it is bound.

(e) There is no action, suit, proceedings, investigation or litigation pending and served on FD/MK which challenges FD/MK's authority to execute, deliver or perform, or the validity or enforceability of, this Agreement and the other Project Agreements to which FD/MK is a party, or which challenges the authority of the FD/MK official executing this Agreement or the other Project Agreements; and FD/MK has disclosed to the Department any pending and unserved or threatened action, suit, proceeding, investigation or litigation with respect to such matters of which FD/MK is aware.

(f) FD/MK is in material compliance with all Laws, Regulations and Ordinances applicable to FD/MK or its activities in connection with this Agreement and the other Project Agreements.

Section 15.3. Association Representations and Warranties. By executing and delivering the Project Financing Agreement, the Association represents and warrants to the Department and FD/MK as follows:

(a) Association is a duly organized nonstock, nonprofit corporation created under the laws of the Commonwealth of Virginia, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to take assignment of and assume the obligations of the Operator under this Agreement and of the operator under the PPTA, to execute and deliver the other Project Agreements to which Association is a party and to perform each and all of the obligations of Association provided for herein and therein.

(b) Association has taken or caused to be taken all requisite action to authorize the execution and delivery or assumption of, and the performance of its obligations under, this Agreement and the other Project Agreements to which Association is a party.

(c) Each person executing any Project Agreement on behalf of Association has been duly authorized to execute each such document on behalf of Association.

(d) Neither the execution and delivery or assumption by Association of this Agreement and the other Project Agreements to which Association is a party, nor

the consummation of the transactions contemplated hereby or thereby, is in conflict with or will result in a default under or a violation of the governing instruments of Association or any other agreements or instruments to which it is a party or by which it is bound.

(e) There is no action, suit, proceeding, investigation or litigation pending and served on Association which challenges Association's authority to execute, deliver, assume or perform, or the validity or enforceability of, this Agreement and the other Project Agreements to which Association is a party, or which challenges the authority of the Association official executing the Project Agreements; and Association has disclosed to the Department any pending and unserved or threatened action, suit, proceeding, investigation or litigation with respect to such matters of which Association is aware.

(f) Association is in material compliance with all Laws, Regulations and Ordinances applicable to Association or its activities in connection with this Agreement and the other Project Agreements.

Section 15.4. Survival of Representations and Warranties. The representations and warranties of the Department, FD/MK and Association contained herein shall survive expiration or earlier termination of this Agreement and the other Project Agreements.

Section 15.5. Department's Findings Under PPTA. Department, as the Responsible Public Entity with respect to the Project, makes the following findings:

(a) the actions taken by Department pursuant to the PPTA facilitate the timely construction and operation of the Project;

(b) there is a public need for a transportation facility of the type of the Project;

(c) the Project, its interconnections with existing transportation facilities, and the Operator's plans for operation of the Project are reasonable and compatible with the state transportation plan and with local comprehensive plans;

(d) the estimated cost of the Project is reasonable in relation to similar facilities;

(e) Operator's plans will result in the timely acquisition, construction and operation of the Project;

(f) the date that the notice to proceed with construction is given under the Design-Build Contract shall be the date established for the beginning of construction of the Project as a Qualifying Transportation Facility;

(g) the Project will be owned by the Department as a public road and under this Agreement the Project will be kept open for use by members of the public from and after the Opening Date upon payment of the applicable tolls;

(h) the construction and operation of the Project serve the public purpose of the PPTA; and

(i) the terms and conditions of this Agreement serve the public purpose of the PPTA.

ARTICLE XVI

TERMINATION

Section 16.1. Termination Upon Satisfaction or Defeasance of Bonds.

(a) This Agreement, the other Project Agreements and all the rights of Operator hereunder and the contractor thereunder shall cease and terminate, without notice or demand from Department, upon the first to occur of the following:

(i) the date the Association shall have repaid the Bonds, including the SIB Bond and Contractor Bond; or

(ii) the date of defeasance of all Bonds in accordance with the defeasance provisions of the Indenture.

(b) Without limiting the generality of the foregoing, but subject to the last sentence in **Section 20.1(d)**, Department shall have the right, but not the obligation, at any time and in its sole discretion, to obtain unencumbered title to and exclusive possession of the Project, including but not limited to irrevocable release of any and all pledges of the Trust Estate, re-assignment of the Trustee's security interests in the Project Agreements and termination of record of the Memorandum and Assignment (other than the absolute assignment of Toll Revenues to the Department), by placing into escrow with the Trustee an amount that will be sufficient to purchase, redeem or defease the Bonds, including the SIB Bond and Contractor Bond, in accordance with the provisions of Article VIII of the Master Indenture and by paying reasonable costs incident to such purchase, redemption or defeasance.

Section 16.2. Termination for Public Convenience.

(a) The Department may at any time after the first to occur of the Financial Closing Date or December 31, 1998, when the Department determines in its sole discretion that such action is in the best interests of the State:

(i) prior to Substantial Completion, terminate all of FD/MK's rights and obligations (but not the Association's rights and obligations as FD/MK's assignee) under this Agreement and the Design-Build Contract, subject to **subsection (b)** below;

(ii) terminate all of Association's rights and obligations under this Agreement and the other Project Agreements, subject to **subsection (c)** below; or

(iii) terminate both FD/MK's and Association's rights and obligations under this Agreement and the other Project Agreements, subject to **subsection (d)** below.

(b) If the Department exercises its right of termination under **subsection (a)(i)** above, the following shall apply:

(i) Department shall deliver to FD/MK a Notice of Termination and thereafter Department and FD/MK shall comply with the provisions of Article 26 of the Design-Build Contract;

(ii) prior to the effective date of termination, as set forth in the Termination Notice, the Department (A) shall enter into, or, at the direction of and subject to the approval of the Department, the Association shall enter into, a new design and construction contract for completion of the Project with a substitute contractor having the qualifications, experience, expertise and financial ability necessary to complete the Work and shall submit the contract and such information on the contractor to the Trustee, or (B) shall commit in writing to Association that the Department will itself complete design, engineering and construction of the Project, or (C) shall provide sufficient funds to the Association so that it is able, and the Association has taken such actions as may be so required, to pay, purchase, redeem, defease, or otherwise provide for the satisfaction of any outstanding Bonds, including the SIB Bond and Contractor Bond, in accordance with the terms of the Indenture;

(iii) if the Department or Association has entered into a design and construction contract under **subsection (b)(ii)(A)** above, either the contract shall provide a contract price (including allowances and contingencies) for the remaining Work to be performed no greater than that left to be expended under the Design-Build Contract or, if the contract price is greater, the Department or CTB shall commit in writing to the Association to provide additional funding under **Section 6.5(c)** which, when added to funds available in the Construction Fund, are sufficient to pay such contract price, should the Association be unable to issue Completion Bonds adequate in amount (together with funds available in the Construction Fund) to pay such contract price; and

(iv) if the Department or Association has entered into a design and construction contract under **subsection (b)(ii)(A)** above, or if Department commits to complete the Project itself pursuant to **subsection (b)(ii)(B)** above, Department shall assume in writing, effective as of the termination date set forth in the Notice of Termination, all obligations of FD/MK under the Contractor Loan Agreement arising from and after such termination date, and shall purchase the Contractor Bond for an amount equal to all then outstanding principal and accrued, unpaid interest thereon. Concurrently with Department's payment of such purchase price, FD/MK shall transfer to Department ownership and possession of the Contractor Bond.

(c) If the Department exercises its right of termination under **subsection (a)(ii)** above, the following shall apply:

(i) if termination occurs after issuance of the Bonds, the Department shall provide or cause to be provided sufficient funds to the Association so

that it is able, and the Association has taken such action as may be required, to pay, purchase, redeem, defease or otherwise provide for the satisfaction of any outstanding Bonds, including the SIB Bond and Contractor Bond, in accordance with the terms of the Indenture; and

(ii) the Department shall provide or arrange for alternate sources of funds sufficient to pay all amounts to become due under the Design-Build Contract in order to complete the Work.

(d) If the Department exercises its right of termination under **subsection (a)(iii)** above, then the provisions of **subsections (b)(i) and (c)(i)** above shall apply.

(e) Department waives any right it may have to terminate for public convenience until after the first to occur of the Financial Closing Date or December 31, 1998. Such waiver does not in any manner limit or affect any other termination rights of Department.

Section 16.3. Other Unilateral Rights to Terminate.

(a) The Department shall have the right to terminate the Design-Build Contract due to an Event of Default by FD/MK thereunder as set forth in the Design-Build Contract. Upon any such termination, FD/MK's rights (but not the Association's rights as assignee of FD/MK) under this Agreement shall automatically terminate. Department's remedies against FD/MK following any such termination are fully set forth in the Design-Build Contract.

(b) The Department shall have the right to terminate all the Association's rights under this Agreement and/or any other Project Agreement as provided in **Section 17.6(a)(ii)**.

(c) The Department shall have the right to terminate this Agreement and the Project Agreements, or any of them, if for any reason any condition precedent set forth in **Section 6.2(e)** is not satisfied, and/or the Bonds are not issued and sold, by December 31, 1998.

(d) FD/MK shall have the right to unilaterally terminate its obligations under this Agreement, the Design-Build Contract and the Contractor Loan Agreement only if, despite its good faith and diligent efforts, any condition precedent set forth in **Section 6.2(e)** is not satisfied or waived, and/or the Bonds are not issued and sold, by December 31, 1998. FD/MK shall have no right to unilaterally terminate the Design-Build Contract or its obligations under this Agreement after the Bonds are issued, including in the case of material default by the Department or delay in satisfaction of conditions precedent to commencing construction. The foregoing does not limit any rights FD/MK may have under the Design-Build Contract to stop Work.

(e) The Association shall have no right to terminate its obligations under this Agreement or any other Project Agreement, including in the case of material default by the Department, FD/MK or any other party thereto.

(f) If the Department exercises its right of termination under **subsection (a)** above, then:

(i) Department shall deliver to FD/MK the notice set forth in Section 25.2.2 of the Design-Build Contract and thereafter Department and FD/MK shall comply with the provisions of said Section 25.2.2;

(ii) the provisions of **Sections 16.2(b)(ii) and (iii)** shall apply, except that with respect to **Section 16.2(b)(ii)** the Department shall be required to take one of the actions specified therein as soon as reasonably practicable, but in any event within 90 Days, after the effective date of termination of the Design-Build Contract; and

(iii) FD/MK shall remain fully obligated under the Contractor Loan Agreement, which, together with the Guaranty of Contractor Loan Agreement, shall remain in full force and effect.

(g) If the Department exercises its right of termination under **subsection (b)** above, then the provisions of **Section 16.2(c)** shall apply.

Section 16.4. Operator Actions Upon Termination. On the effective date of termination of this Agreement or Operator's rights under this Agreement, Operator shall deliver to the Department:

(a) all reports, books, records, work product and Intellectual Property of Association in any manner relating to the Project;

(b) possession and control of the Project and Project Right of Way; and

(c) a recordable notice of termination of this Comprehensive Agreement and of the Memorandum and Assignment (other than the absolute assignment of Toll Revenues to the Department), in form required by the Department, executed and acknowledged (i) if termination occurs prior to the Transition Date, by Association, FD/MK, Trustee and Department, or (ii) if termination occurs after the Transition Date, by Association and Department and, unless the lien of the Indenture has been discharged in accordance with its terms, the Trustee, and stating that the Transition Date has occurred. The Department may record such notice of termination in the land records of each county in which the Project is located and of the City of Richmond.

Section 16.5. Liability After Termination.

(a) In the event this Agreement or any other Project Agreement is terminated by reason of a material default, such termination shall not excuse the defaulting party from any liability arising out of such default as provided in the Project Agreements.

(b) In the event this Agreement or any other Project Agreement is terminated by reason other than a default, no party shall have any further obligation or liability except for performance of their respective obligations which are either expressly stated in a Project Agreement to survive termination or by their sense and context are intended to survive termination.

Section 16.6. Exclusive Termination Remedies.

(a) This **Article XVI**, together with the express provisions on termination set forth the Design-Build Contract, set forth the entire and exclusive provisions and rights of the Department, FD/MK and Association regarding termination of the Project Agreements, and any and all other rights to terminate at law or in equity are hereby waived to the maximum extent permitted by law.

(b) As permitted by Section 56-568 of the PPTA, the Department agrees that it shall not exercise any rights under the third sentence of Section 56-568C of the PPTA and following any such termination, the Revenues shall be applied as provided in Section 505 of the Master Indenture.

ARTICLE XVII

DEFAULTS AND REMEDIES

Section 17.1. FD/MK Defaults. Each of the following events shall constitute an FD/MK Default under this Agreement:

(a) FD/MK shall fail to timely observe or perform or cause to be observed or performed any covenant, agreement, obligation, term or condition required to be observed or performed by FD/MK under this Agreement (provided that if the same is also required of FD/MK under the Design-Build Contract, then **subsection (f)** below shall apply in lieu of this **subsection (a)**);

(b) any representation or warranty made by FD/MK, FC, MKC (Delaware) or MKC (Ohio) herein or in any other Project Agreement shall be inaccurate or misleading in any respect on the date made or deemed made and a material adverse effect upon the Project or Department's rights or obligations under the Project Agreements results therefrom;

(c) FD/MK shall fail to execute and deliver, or fail to cause FC, MKC (Delaware), MKC (Ohio) and Association to execute and deliver, any Project Agreement as and when required under this Agreement;

(d) FD/MK shall commence a voluntary case seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect; shall seek the appointment of a trustee, receiver, liquidator, custodian or other similar official of FD/MK or any substantial part of FD/MK's assets; shall file an answer admitting the material allegations of a petition filed against FD/MK in any involuntary case commenced against FD/MK; shall consent to any such relief or to the appointment of or taking possession by any such official in any voluntary case commenced against FD/MK; shall make an assignment for the benefit of creditors; shall fail, be unable, or admit in writing the inability generally to pay FD/MK's debts as they become due; or shall take any action to authorize any of the foregoing, or any of the foregoing acts or events shall occur with respect to both FC and MKC (Delaware) (but not necessarily in the same proceeding or concurrently);

(e) an involuntary case shall be commenced against FD/MK seeking liquidation, reorganization, dissolution, winding up, a composition or arrangement with creditors, a readjustment of debts or other relief with respect to FD/MK or FD/MK's debts under any bankruptcy, insolvency or other similar law now or hereafter in effect; seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of FD/MK or any substantial part of FD/MK's assets; seeking the issuance of a writ of attachment, execution, or similar process; or seeking like relief, and such involuntary case shall not be contested by FD/MK in good faith or shall remain

undismissed and unstayed for a period of 90 Days, or any such involuntary case or cases shall be commenced against both FC and MKC (Delaware) (but not necessarily in the same proceeding or concurrently) and such case or cases shall not be contested by FC and MKC (Delaware) in good faith or shall remain undismissed and unstayed for a period of 90 Days; or

(f) any Event of Default by FD/MK under the Design-Build Contract.

Section 17.2. FD/MK Cure Periods. FD/MK shall have the following cure periods with respect to the following FD/MK Defaults:

(a) respecting an FD/MK Default under **Section 17.1(a), (b) or (c)**, a period of 15 Days after FD/MK receives written notice of the FD/MK Default, provided that if the FD/MK Default is under **Section 17.1(a) or (b)** and is of such a nature that the cure cannot with diligence be completed within such time period and FD/MK has commenced meaningful steps to cure immediately after receiving the default notice, then FD/MK shall have such additional period of time, up to a maximum cure period of 180 Days, as is reasonably necessary to diligently effect cure;

(b) respecting an FD/MK Default under **Section 17.1(d) or (e)**, no cure period; and

(c) respecting an FD/MK Default under **Section 17.1(f)**, the cure period, if any, set forth in the Design-Build Contract.

Section 17.3. Department Remedies for FD/MK Default. Upon the occurrence of an FD/MK Default and expiration, without full cure, of any applicable cure period, the Department may exercise any one or more of the following remedies as the Department in its sole and absolute discretion shall determine:

(a) in the event of an FD/MK Default under **Section 17.1(a),(b),(c), (d) or (e)**, any and all remedies available at law or in equity, including but not limited to recovery of damages to the extent provided by law; provided that in no event shall FD/MK be liable for, and Department waives all Claims for, (i) any damages of any kind arising out of FD/MK's breach of its obligation under this Agreement to cause the Association to undertake or to refrain from any designated act, except damages for Department's costs, including but not limited to reasonable attorneys' fees, of enforcing such obligation by means of action for specific performance or other equitable relief against FD/MK or the Association, and (ii) indirect, incidental or consequential damages of any nature, whether in contract, tort (including negligence) or other legal theory, unless arising out of the fraud or intentional misrepresentation of FD/MK or any of its members, managers, partners, directors, officers, employees or agents;

(b) in the event of an FD/MK Default under **Section 17.1(f)**, any applicable remedies set forth in the Design-Build Contract;

(c) in the event of a material FD/MK Default, Department's termination of all FD/MK's rights under this Agreement and the Design-Build Contract and of all FD/MK's rights of entry upon, possession and control and operation of the Project, which termination shall be subject to the provisions of **Sections 16.2(b)(ii) and (iii)**;

(d) the Department may offset any sums the Department owes to FD/MK by any sums owing to the Department from FD/MK, including but not limited to Liquidated Damages or other undisputed or finally adjudicated monetary damages owing Department under the Design-Build Contract; and

(e) the Department may satisfy any sums FD/MK owes the Department, including but not limited to such Liquidated Damages and other undisputed or finally adjudicated monetary damages, from funds available for distribution to FD/MK as holder of the Contractor Bond under Section 505 of the Master Indenture; and for this purpose the Master Indenture shall require the Trustee (i) to remit such sums to Department upon receipt of a Department certificate setting forth the sum owing accompanied by the written consent of an Authorized FD/MK Representative or by an order or final judgment entered by any court, or (ii) if **subsection (e)(i)** above does not apply, to interplead into court the sum claimed by the Department to be owing to it as set forth in such Department certificate.

Section 17.4. Association Defaults. Each of the following events shall constitute an Association Default under this Agreement:

(a) Association shall fail to pay or cause the Trustee to pay to the Department when due, from available funds under the Indenture or in Association's working capital account, moneys due and payable to the Department under this Agreement, the Indenture or the SIB Loan Agreement;

(b) Association shall fail to timely observe or perform or cause to be observed or performed any covenant, agreement, obligation, term or condition required to be observed or performed by Association under this Agreement;

(c) any representation or warranty made by Association herein or in any other Project Agreement shall be inaccurate or misleading in any respect on the date made or deemed made and a material adverse effect upon the Project or Department's rights or obligations under the Project Agreements results therefrom;

(d) Association in any of its reports to be submitted to the Department hereunder or under the Indenture shall misrepresent or omit any material information required to be included therein;

(e) Association shall commence a voluntary case seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect; shall seek the appointment of

a trustee, receiver, liquidator, custodian or other similar official of Association or any substantial part of Association's assets; shall file an answer admitting the material allegations of a petition filed against Association in any involuntary case commenced against Association; shall consent to any such relief or to the appointment of or taking possession by any such official in any voluntary case commenced against Association; shall make an assignment for the benefit of creditors; shall fail, be unable, or admit in writing the inability generally to pay Association's debts as they become due; or shall take any action to authorize any of the foregoing;

(f) an involuntary case shall be commenced against Association seeking liquidation, reorganization, dissolution, winding up, a composition or arrangement with creditors, a readjustment of debts or other relief with respect to Association or Association's debts under any bankruptcy, insolvency or other similar law now or hereafter in effect; seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of Association or any substantial part of Association assets; seeking the issuance of a writ of attachment, execution, or similar process; or seeking like relief, and such involuntary case shall not be contested by Association in good faith or shall remain undismissed and unstayed for a period of 90 Days; or

(g) any event of default or failure to perform by Association under any other Project Agreement.

Section 17.5. Association Cure Periods. Association shall have the following cure periods with respect to the following Association Defaults:

(a) respecting an Association Default under **Section 17.1(a)**, a period of 15 Days after Association receives written notice of the Association Default;

(b) respecting an Association Default under **Section 17.1(b), (c) or (d)**, a period of 30 Days after Association receives written notice of the Association Default, provided that if the Association Default is of such a nature that the cure cannot with diligence be completed within such time period and Association has commenced meaningful steps to cure immediately after receiving the default notice, Association shall have such additional period of time, up to a maximum cure period of 180 Days, as is reasonably necessary to diligently effect cure;

(c) respecting an Association Default under **Section 17.1(e) or (f)**, no cure period; and

(d) respecting an Association Default under **Section 17.1(g)**, the cure period, if any, set forth in the relevant Project Agreement.

Section 17.6. Department Remedies for Association Defaults.

(a) Upon the occurrence of an Association Default and expiration, without full cure, of any applicable cure period, the Department may exercise any one or more of the following remedies as the Department in its sole and absolute discretion shall determine:

(i) any and all remedies available at law or in equity, based on any applicable theory, including but not limited to damages to the extent provided by law, subject, however, to **subsection (c)** below;

(ii) in the event of a material Association Default, Department's termination of all the Association's rights under this Agreement and/or any other Project Agreements and the Department's entry upon, possession and control and operation of, the Project, which termination shall be subject to the provisions of **Section 16.2(c)**;

(iii) in the event of a material Association Default, the Department may seek and obtain the appointment of a receiver for the Association and/or all or any portion of the Association's assets, with full right and authority to control and conduct the Association's affairs and perform Association's obligations under the Project Agreements; and

(iv) in the event of a material Association Default, the Department may, but is not obligated to, pay and perform any or all of Association's obligations under the Project Agreements, without further notice and without waiving or releasing Association from any obligations. In the exercise of such right, neither the Department nor any agent, contractor, subcontractor, vendor, employee or representative of the Department shall be liable to the Association in any manner for the sufficiency or adequacy of Department's payment or performance, unless caused by the gross negligence, recklessness, willful misconduct or bad faith of such party. The full faith and credit of the State and Department shall not be pledged to secure any Bonds by virtue of Department's election to pay or perform Association's obligations, nor shall the Department become obligated thereby to pay any obligation of Association from sources other than Toll Revenues.

(b) Each right and remedy of the Department hereunder shall be cumulative and shall be in addition to every other right or remedy provided herein or now or hereafter existing at law or in equity or by statute or otherwise; and the exercise or beginning of the exercise by the Department of any one or more of any of such rights or remedies against the Association shall not preclude the simultaneous or later exercise by the Department of any or all other such rights or remedies.

(c) Notwithstanding any contrary provision of this Agreement, the obligations of the Association under this Agreement are limited obligations, payable solely from the assets of the Association; and recourse against the Association shall be

limited to such assets. No covenant or agreement of the Association contained in this Agreement shall be deemed to be the covenant or agreement of any member of the Board of the Association or any officer, agent, employee or representative of the Association, and none of the officers, agents, employees or representatives of the Association shall be personally liable thereon, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability being expressly released and waived as a condition of and in consideration for the Association's assumption of obligations under this Agreement, unless liability is the result of fraud, intentional misrepresentation, willful misconduct or knowing violation of criminal law by such member of the Board, officer, agent , employee or representative.

Section 17.7. Department Defaults.

(a) Each of the following events shall constitute a Department Default:

(i) the Department shall fail to observe or perform any covenant, agreement, term or condition required to be observed or performed by the Department under this Agreement;

(ii) any representation or warranty made by the Department herein or in any other Project Agreement shall be inaccurate or misleading in any respect on the date made and a material adverse effect upon the Project or FD/MK's or Association's rights or obligations under the Project Agreements results therefrom;

(iii) an event of default by the Department occurs under any other Project Agreement; or

(iv) the Virginia General Assembly shall enact legislation which (A) the State intends to impact, and does impact, only the Operator, this Agreement, the Project or the class of operators, agreements or transportation facilities established pursuant to the PPTA; and (B) materially impairs Operator's rights under this Agreement to plan, develop, finance, construct and operate the Project and to impose and collect tolls on the users thereof, all as provided for in this Agreement and the other Project Agreements.

(b) Except as set forth in **subsection (a)(iv)** above, Operator acknowledges that no act or omission of any federal, State, regional or local government or agency thereof, other than the Department, shall constitute a Department Default hereunder.

Section 17.8. Department Cure Periods. The Department shall have the following cure periods with respect to the following Department Defaults:

(a) respecting a Department Default under **Section 17.7(a)(i) or (ii)**, a period of 30 Days after the Department receives written notice of the Department

Default, provided that if the Department Default is of such a nature that the cure cannot with diligence be completed within such time period and the Department has commenced meaningful steps to cure immediately after receiving the default notice, the Department shall have such additional period of time, up to a maximum cure period of 180 Days, as is reasonably necessary to diligently effect cure;

(b) respecting a Department Default under **Section 17.7(a)(iii)**, the cure period, if any, set forth in the relevant Project Agreement; and

(c) respecting a Department Default under **Section 17.7(a)(iv)**, a period of 180 Days after the date the subject legislation becomes law; provided that, if the effectiveness of such legislation is stayed by a court of law, the running of such 180 day cure period shall be suspended for the duration of any such stay.

Section 17.9. Operator Remedies.

(a) Except as otherwise provided in **Sections 16.3(d) and (e)** and in **subsections (b) and (c)** below, upon the occurrence of a Department Default and expiration, without full cure, of any cure period available respecting such Department Default, Operator may exercise any rights and remedies available to Operator under this Agreement or the other Project Agreements or as are otherwise available to Operator at law; provided, however:

(i) Operator shall have no right to seek or obtain equitable relief against the Department arising out of a Department Default except (A) writ of mandamus to the extent available, (B) equitable remedies regarding monetary compensation (such as relief in quantum meruit) and (C) equitable remedies available in the case of a Department Default resulting from action by the Department which is outside the Department's legal authority;

(ii) neither FD/MK nor the Association nor the Trustee shall be entitled, and each of them waives all right, to recover indirect, incidental or consequential damages, including but not limited to lost Toll Revenues and lost profits, whether such damages arise in contract, tort or other legal theory, and irrespective of fault, negligence or strict liability, except and only to the extent provided otherwise in **subsection (b)** below and Section 19.3.3.3 of the Design-Build Contract;

(iii) in no event shall the Association or Trustee be entitled to recover an amount greater than that which it could recover upon a termination for convenience under **Section 16.2(c)(i)**;

(iv) Department's obligations and liabilities are strictly limited to those set forth in the Project Agreements, and neither FD/MK nor the Association nor the Trustee shall have or may assert, and each of them waives, any Claim against Department based on any supposed or alleged duties arising in tort; and

(v) notwithstanding anything herein to the contrary, the recovery of Claims against the State shall be subject to all Laws, Regulations and Ordinances, including without limitation, Title 8.01, Chapter 3, Article 18 (commencing at Section 8.01-192) and Article 18.1 (commencing at Section 8.01-195.1), Code of Virginia.(b)If the Department Default consists of a breach of **Section 12.1**, Association's and the Trustee's sole and exclusive remedy shall be to recoup an amount equal to the loss of Toll Revenues proximately caused by the Department's action in violation of **Section 12.1**, as determined by the Toll Consultant, except for Toll Revenues lost after Association has repaid or the Department has redeemed or defeased the Bonds in full.

(c) Except as otherwise provided in **subsection (d)** below, the Department's payment of any monetary damages or other compensation or award under **subsection (a)** above shall be conditioned upon express legislative authorization and appropriation of the payment to Operator of such damages, compensation or award.

(d) Any outstanding monetary damages or other compensation or award owing to Operator under **subsection (a)** above shall be satisfied from Toll Revenues available from time to time for distribution to the Department (but not the CTB in respect of the SIB Loan) under Section 505 of the Master Indenture (as the same may be modified from time to time with the written approval of the Department).

(e) Promptly after any final judgment is rendered by a court of competent jurisdiction or arbitrator awarding compensation or damages to Operator and all appeal rights are exhausted, the Department shall institute payment procedures as set forth in Title 8.01, Section 195, Code of Virginia; provided, however, Operator shall not receive payment with respect to any amounts recovered from Toll Revenues as provided in **subsection (d)** above.

(f) If Operator has not received the full amount of any outstanding monetary damages or other compensation or award owing to Operator under **subsection (a)** above within 24 months after the same became payable, the Department shall (i) use diligent efforts to obtain from the Virginia General Assembly an appropriation sufficient to make such payment, and (ii) include such payment amount in its annual budget request, for five legislative sessions, if necessary, and diligently seek an appropriation to make such payment.

Section 17.10. Dispute Resolution; No Declaratory Judgment Procedure.

(a) All disputes between Department and FD/MK arising under or relating to the Design-Build Contract (or arising out of or relating to obligations under this Agreement which are duplicative of obligations under the Design-Build Contract) shall be resolved in accordance with the dispute resolution provisions set forth in the Design-Build Contract.

(b) All litigation between the parties arising out of or pertaining to this Agreement or its breach shall be filed, heard and decided in the Circuit Court for the City of Richmond, Virginia, Division I, which shall have exclusive jurisdiction and venue; provided that the foregoing does not affect any claims or matters which are governed by a different dispute resolution procedure set forth in any other Project Agreement.

(c) Each party shall bear its own attorneys' fees and costs in any dispute or litigation arising out of or pertaining to this Agreement or any other Project Agreement, and no party shall seek or accept an award of attorneys' fees or costs.

(d) As permitted by Section 56-568 of the PPTA, the parties agree that any requirement that the State Corporation Commission issue a declaratory judgment regarding a material default (as defined in Section 56-565 of the PPTA) pursuant to such Section 56-568, as a prerequisite to exercising any remedy set forth in this Agreement, any other Project Agreements or such Section 56-568, shall not apply to this Agreement or any other Project Agreement.

Section 17.11. Bankruptcy of Association. The Department and FD/MK each agrees that it shall not file or join in filing any involuntary petition in bankruptcy against the Association; provided that the foregoing covenant shall not apply in the event the Association (a) in any way challenges, disavows or questions the irrevocable and absolute nature of its assignment of Toll Revenues to the Department or (b) commits fraud or deceit against or adversely affecting the Department or FD/MK.

ARTICLE XVIII

RECORDS, REPORTS, WORK PRODUCT AND INTELLECTUAL PROPERTY

Section 18.1. Maintenance of Records.

(a) FD/MK shall file and maintain books, records, documents and information as provided in the Design-Build Contract.

(b) Association shall maintain or cause to be maintained proper books of records and accounts in which complete and correct entries shall be made of its transactions in accordance with Generally Accepted Accounting Principles.

Section 18.2. Public Records.

(a) Any Work Product the Department owns pursuant to the Design-Build Contract or otherwise, and any document of which the Department obtains a copy, may be considered public records under the Virginia Public Records Act, Section 42.1-76 through 42.1-91, Code of Virginia or Section 11-52 of the Code of Virginia or official records under the Virginia Freedom of Information Act, Section 2.1-340 through 2.1-346.1 of the Code of Virginia, and as such may be subject to public disclosure. The Department recognizes that certain Work Product the Department owns pursuant to the Design-Build Contract and certain documents of which the Department obtains a copy may contain information exempt from disclosure under Section 11-52 or 2.1-342(B), Code of Virginia, may constitute trade secrets as defined in Section 59.1-336, Code of Virginia, and may include confidential information which is otherwise subject to protection from misappropriation or disclosure. Should such records become the subject of a request for public disclosure, the Department shall respond as follows:

(i) The Department shall use reasonable efforts to immediately notify Operator of such request and the date by which it anticipates responding.

(ii) Operator must then assert in writing to the Department any claim that such records contain proprietary information that is exempt from disclosure under Section 11-52 or 3.1-342(B), Code of Virginia, or is subject to protection pursuant to Section 59.1-339, Code of Virginia, or other State law so that the Department may consider such assertion in responding to the requester.

(iii) If Operator fails to make such assertion within eight Days after the date the Department notifies Operator of its intended response, the Department shall have the right to make such disclosure.

(iv) If Operator makes a timely assertion and the Department in its sole and absolute discretion believes Operator has a valid claim that the requested

records contain proprietary information, trade secrets or confidential information, and thus are exempt from disclosure or otherwise protected under state law, the Department will deny the request for disclosure of such records or, upon consultation with Operator to agree upon a reasonable effort and legal cost, at Operator's expense, seek judicial declaration of the rights of the parties.

(v) If the Department's denial of a request for disclosure of records is challenged in court and the Department agrees to a request by the Operator to defend its position, Operator shall assist the Department in its defense and shall indemnify the Department for any and all damages assessed and costs (including the fees and costs of the Department's attorneys) the Department incurs in such defense, including any attorneys' fees assessed against the Department under Section 59.1-333.1 or 2.1-346, Code of Virginia.

(vi) If at any time, including prior to, during or after judicial consideration, the Department in its sole and absolute discretion believes Operator does not have a valid claim that the requested records contain proprietary information, trade secrets or confidential information, and thus are not exempt from disclosure or otherwise protected under State law, it shall so notify Operator no less than three Days prior to the date the Department intends to make the disclosure to allow it to take such action as it deems appropriate prior to disclosure. In no event shall the Department be liable to Operator as a result of any disclosure of such records by the Department pursuant to this **Section 18.2**.

(b) If Operator believes that any Work Product or any document subject to transmittal to or review by the Department under the terms of this Agreement or any other Project Agreement contains proprietary or confidential information or trade secrets that are exempt or protected from disclosure pursuant to State law, Operator shall use its best efforts to identify such information prior to such transmittal or review and it and the Department shall confer on appropriate means of ensuring compliance with applicable laws prior to transmittal or review. Upon the written request of either party, Operator and the Department shall mutually develop a protocol for the transmittal, review and disclosure of Work Product or other documents produced or obtained by Operator so as to avoid violations of any applicable law.

Section 18.3. Reporting Requirements and Inspection and Audit Rights.

(a) FD/MK shall deliver to the Department financial and narrative reports, statements, certifications, budgets and information as and when required under the Design-Build Contract.

(b) Association shall deliver to the Department, as and when produced or received, all financial, narrative, Consultant, Toll Consultant and other reports, statements, certifications, budgets and information which it produces or causes to be produced or which it receives from the Trustee pursuant to the provisions of the Indenture or from any other Person. In addition, the Association shall, from time to

time, furnish or cause to be furnished to the Department such information and statements as the Department may reasonably request for any purpose related to the Project, this Agreement or the other Project Agreements, including but not limited to compliance with the terms and conditions of this Agreement and the other Project Agreements.

(c) The Department shall have audit rights respecting FD/MK as set forth in Section 12.1 of the Design-Build Contract.

(d) The Department or its agents, auditors, attorneys and consultants, at Department's own expense, at any time upon 48 hours' prior written notice (or unannounced and without prior notice where there is good faith suspicion of fraud), may examine, copy, take extracts from and audit all the books and records of the Association related to the Project. In addition, the Department or its agents, auditors, attorneys and consultants, at Department's own expense, at any time upon 48 hours' prior written notice (or unannounced and without prior notice where there is good faith suspicion of fraud), may conduct a re-audit and observe the business operations of the Association to confirm the accuracy of books and records.

(e) Nothing contained in this Agreement or any other Project Agreement shall in any way limit the constitutional and statutory powers, duties and rights of elected state officials, including the independent rights of the State Auditor of Public Accounts, in carrying out his or her legal authority.

Section 18.4. Intellectual Property.

(a) FD/MK's responsibilities regarding procurement, installation, licensing of and escrow arrangements for Intellectual Property for the Project are set forth in the Design-Build Contract.

(b) The Association shall not have any, and disclaims all, right, title or interest in or to any Intellectual Property for the Project, all of which shall become and remain the sole property of the Department when installed and accepted.

ARTICLE XIX

RESERVED RIGHTS

Section 19.1. Exclusions from Operator's Interests. Operator's rights and interests in the Project and Project Right of Way shall be specifically limited only to such rights and interests which are necessary and required for Project Purposes. Operator's rights and interests specifically exclude all Reserved Rights.

Section 19.2. Department Reservation of Rights. All rights to own, lease, sell, assign, transfer, utilize, develop or take advantage of the Reserved Rights are hereby reserved to the Department; and FD/MK and Association shall not engage in any activity infringing upon the Reserved Rights. The Department at any time may devote, use or take advantage of the Reserved Rights for any public purpose without any financial participation whatsoever by FD/MK the Association or the Trustee. The Department hereby reserves to itself all ownership, development, maintenance, repair, replacement, operation, use and enjoyment of, and access to, the Reserved Rights. No Department activity or improvement respecting Reserved Rights shall materially interfere with the construction or operation of the Project.

Section 19.3. Disgorgement. If an Operator Default concerns a breach of the provisions of **Section 19.1 or 19.2**, in addition to any other remedies under this Agreement, the Department shall be entitled to disgorgement of all profits from the prohibited activity and to sole title to and ownership of the prohibited assets and improvements.

Section 19.4. Alternate Treatment of Reserved Rights. Notwithstanding **Sections 19.1, 19.2 and 19.3**, Department may elect in its sole discretion to undertake the development of improvements respecting Reserved Rights like Project Enhancements, in which case all the provisions of **Sections 9.1(a),(b) and (d)** shall apply.

ARTICLE XX

MISCELLANEOUS

Section 20.1. Assignment.

(a) Neither FD/MK nor the Association may, without the prior written consent of the Department, voluntarily or involuntarily assign, convey, transfer, pledge, mortgage or otherwise encumber its rights or interests under this Agreement or the other Project Agreements, except to the Trustee for the benefit of the holders of the Bonds and except for any lawful sale, assignment or transfer of the Contractor Bond.

(b) Notwithstanding **subsection (a)** above, FD/MK shall have the right and obligation to assign all its right and interest as Operator under this Agreement (but not the Design-Build Contract) to the Association upon the Transition Date, and shall cause the Association to assume all the obligations, duties and liabilities of FD/MK as Operator under this Agreement (but not the Design-Build Contract) first arising from and after the Transition Date, all in accordance with the provisions of the Project Financing Agreement. Upon execution and delivery of the Project Financing Agreement by all parties thereto and occurrence of the Transition Date, FD/MK shall be relieved of all obligations, duties and liabilities under this Agreement (but not the Design-Build Contract) first arising from and after the Transition Date.

(c) Any transfer of the right or practical ability to control the policies and decisions of FD/MK (except transfers occurring after the Final Acceptance Date) or the Association, whether due to transfer of partnership or membership interests, shares, beneficial interests or otherwise, shall constitute an assignment prohibited under **subsection (a)** above without the Department's prior written consent.

(d) The Department may transfer and assign its interests in the Project, this Agreement and any other Project Agreements to any other public agency or public entity as permitted by law, provided that the successor or assignee has assumed all of the Department's obligations, duties and liabilities under this Agreement and the Project Agreements then in effect, and has provided Operator with reasonable assurance of its legal and financial authority to honor and perform the same. The Department shall comply with limitations on conveyance of its interest in the Project set forth in Section 3.04, subsection 1(c), of Revenue Procedure 82-26, if and to the extent applicable.

(e) If either party changes its name, such party agrees to promptly furnish the other party with written notice of change of name and appropriate supporting documentation.

Section 20.2. No Gift or Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Project, Project Right of

Way or Work Product to the Department or the general public or for any public use or purpose whatsoever, or be deemed to create any rights in the Project, Project Right of Way or Work Product except as expressly set forth herein.

Section 20.3. Notices.

(a) Whenever under the provisions of this Agreement it shall be necessary or desirable for one party to serve any notice, request, demand, report or other communication on another party, the same shall be in writing and shall not be effective for any purpose unless and until actually received by the addressee or unless served:

(i) personally,

(ii) by independent, reputable, overnight commercial courier,

(iii) by facsimile transmission:

(A) where the transmitting party includes a cover sheet identifying the name, location and identity of the transmitting party, the phone number of the transmitting device, the date and time of transmission and the number of pages transmitted (including the cover page),

(B) where the transmitting device or receiving device records verification of receipt and the date and time of transmission receipt and the phone number of the other device, and

(C) where the facsimile transmission is immediately followed by service of the original of the subject item in the manner provided in **subsections (a)(i), (ii) or (iv)** hereof, or

(iv) by deposit in the United States mail, postage and fees fully prepaid, registered or certified mail, with return receipt requested, addressed as follows:

If to FD/MK:

Mr. James Carroll
Fluor Daniel, Inc.
100 Fluor Daniel Drive
Greenville, South Carolina 29607
Fax: (864) 281-6868

With a copy to:

Richard Fierce, Esq.
Fluor Daniel, Inc.
100 Fluor Daniel Drive
Greenville, South Carolina 29607
Fax: (864) 281-6868

If to Association:	Pocahontas Parkway Association c/o Williams, Mullen,Christian & Dobbins Two James Center 1021 East Cary Street Richmond, Virginia 23219 Attn: Ralph L. "Bill" Axselle, Esq. Fax: (804) 783-6507
With a copy to:	R. Hart Lee, Esq. Williams, Mullen,Christian & Dobbins Two James Center 1021 East Cary Street Richmond, Virginia 23219 Fax: (804) 783-6507
If to the Department:	Virginia Department of Transportation 1401 East Broad Street Richmond, Virginia 23219 Attn: Commissioner Fax: (804) 786-6250
With a copy to:	James F. Hayes, Esq. Senior Assistant Attorney General 900 E. Main Street Richmond, Virginia 23219 Fax: (804) 786-9136
And to:	Geoffrey S. Yarema, Esq. Nossaman, Guthner, Knox & Elliott, LLP 445 S. Figueroa Street, 31st Floor Los Angeles, California 90071-6302 Fax: (213) 612-7801

(b) Any party may, from time to time, by notice in writing served upon the other party as aforesaid, designate an additional and/or a different mailing address in Virginia or an additional and/or a different person to whom all such notices, requests, demands, reports and communications are thereafter to be addressed. Any notice, request, demand, report or other communication served personally shall be deemed delivered upon receipt, if served by mail or independent courier shall be deemed delivered on the date of receipt as shown by the addressee's registry or certification receipt or on the date receipt at the appropriate address is refused, as shown on the records or manifest of the U.S. Postal Service or independent courier, and if served by facsimile transmission shall be deemed delivered on the date of receipt as shown on the received facsimile (provided the original is thereafter delivered as aforesaid).

Section 20.4. Binding Effect. Subject to the limitations of **Section 20.1**, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns, and wherever a reference in this Agreement is made to any of the parties hereto, such reference also shall be deemed to include, wherever applicable, a reference to the legal representatives, successors and permitted assigns of such party, as if in every case so expressed.

Section 20.5. Relationship of Parties.

(a) The relationship of Operator to the Department shall be one of an independent contractor, not an agent, partner, joint venturer or employee, and the Department shall have no rights to direct or control the activities of Operator or any Operator Party.

(b) Officials, employees and agents of the Department shall in no event be considered employees, agents, partners or representatives of Operator or the Trustee.

(c) Department, acting reasonably, shall approve or disapprove amendments to the Association's restated Articles and Bylaws, copies of which are attached as **Exhibit M**. No purported amendment thereof shall be effective for any purpose unless and until the Department approves the same in writing.

Section 20.6. No Third Party Beneficiaries. Nothing contained in this Agreement is intended or shall be construed as creating or conferring any rights, benefits or remedies upon, or creating any obligations of the parties hereto toward, any person or entity not a party to this Agreement, except (a) rights expressly contained herein for the benefit of the Trustee and (b) the Association's rights set forth in **Section 20.15(a)**.

Section 20.7. Waiver.

(a) No waiver by any party of any right or remedy under this Agreement or the other Project Agreements shall be deemed to be a waiver of any other or subsequent right or remedy under this Agreement or the other Project Agreements. The consent by one party to any act by the other party requiring such consent shall not be deemed to render unnecessary the obtaining of consent to any subsequent act for which consent is required, regardless of whether similar to the act for which consent is given.

(b) No act, delay or omission done, suffered or permitted by one party or its agents shall be deemed to waive, exhaust or impair any right, remedy or power of such party under this Agreement or any other Project Agreement, or to relieve the other party from the full performance of its obligations under this Agreement and the other Project Agreements.

(c) No waiver of any term, covenant or condition of this Agreement shall be valid unless in writing and signed by the obligee party.

(d) The acceptance of any payment or reimbursement by a party shall not: (i) waive any preceding or then-existing breach or default by the other party of any term, covenant or condition of this Agreement, other than the other party's prior failure to pay the particular amount or part thereof so accepted, regardless of the paid party's knowledge of such preceding or then-existing breach or default at the time of acceptance of such payment or reimbursement; or (ii) continue, extend or affect (A) the service of any notice, any suit, arbitration or other legal proceeding or final judgment, (B) any time within which the other party is required to perform any obligation or (C) any other notice or demand.

(e) No custom or practice between the parties in the administration of the terms of this Agreement shall be construed to waive or lessen the right of a party to insist upon performance by the other party in strict compliance with the terms of this Agreement.

Section 20.8. No Brokers. Each party represents and warrants that it has not dealt with any real estate or business opportunity broker or agent or any finder in connection with this Agreement. Each party agrees to indemnify, protect, defend with counsel acceptable to the other party and hold harmless the other party against any claim for commission, finder's fee or like compensation asserted by any real estate or business opportunity broker, agent, finder or other person claiming to have dealt with the indemnifying party in connection with this Agreement.

Section 20.9. Governing Law and Venue. This Agreement shall be governed and construed in accordance with the laws of the State applicable to contracts executed and to be performed within the State. Venue for any legal action arising out of this Agreement shall lie in the Circuit Court in the City of Richmond, Virginia, Division I.

Section 20.10. Use of Police Power. Nothing in this Agreement limits the authority of the Department to exercise its regulatory and police powers granted by law, including but not limited to its powers of condemnation with respect to all or any part of the Project, the Project Right of Way and any of Operator's rights hereunder. The parties waive any requirement by the State Corporation Commission to issue a declaratory judgment regarding condemnation pursuant to Title 56, Chapter 22, Section 56-568, Code of Virginia.

Section 20.11. Survival. All covenants, agreements, representations and warranties made in or pursuant to this Agreement shall be deemed continuing and made at and as of the date of this Agreement and at and as of all other applicable times during the Term. All covenants, agreements, representations and warranties made in or pursuant to this Agreement shall survive the expiration or earlier termination of this Agreement and shall not be waived by the execution and delivery of this Agreement, by

completion of construction, by any investigation by the Department or by any other event except a specific written waiver by the party against whom waiver is asserted.

Section 20.12. Subpoena. Except as provided for in Virginia Code Section 33.1-4, Operator may subpoena any Department personnel provided that Operator shall pay for such personnel's time at its fully burdened rate (including overhead and fringe benefits), together with all out-of-pocket expenses incurred, no later than 30 Days after Operator's receipt of an invoice reasonably documenting the amount of such time provided.

Section 20.13. Construction and Interpretation of Agreement.

(a) The language in all parts of this Agreement shall in all cases be construed simply, as a whole and in accordance with its fair meaning and not strictly for or against any party. The parties hereto acknowledge and agree that this Agreement has been prepared jointly by the parties and has been the subject of arm's length and careful negotiation over a considerable period of time, that each party has been given the opportunity to independently review this Agreement with legal counsel, and that each party has the requisite experience and sophistication to understand, interpret and agree to the particular language of the provisions hereof. Accordingly, in the event of an ambiguity in or dispute regarding the interpretation of this Agreement, this Agreement shall not be interpreted or construed against the party preparing it, and instead other rules of interpretation and construction shall be utilized.

(b) If any term or provision of this Agreement, the deletion of which would not adversely affect the receipt of any material benefit by either party hereunder, shall be held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each other term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. It is the intention of the parties to this Agreement, and the parties hereto agree, that in lieu of each clause or provision of this Agreement that is illegal, invalid or unenforceable, the parties in good faith shall supply as a part of this Agreement an enforceable clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible.

(c) The captions of the articles, sections and subsections herein are inserted solely for convenience and under no circumstances are they or any of them to be treated or construed as part of this instrument.

(d) References in this instrument to this "Agreement" mean, refer to and include this instrument as well as any riders, exhibits, addenda and attachments hereto (which are hereby incorporated herein by reference) or other documents expressly incorporated by reference in this instrument. Any references to any covenant, condition, obligation and/or undertaking "herein," "hereunder" or "pursuant hereto" (or language of like import) mean, refer to and include the covenants, conditions, obligations and undertakings existing pursuant to this instrument and any

riders, exhibits, addenda, attachments or other documents affixed to or expressly incorporated by reference in this instrument. All terms defined in this instrument shall be deemed to have the same meanings in all riders, exhibits, addenda, attachments or other documents affixed to or expressly incorporated by reference in this instrument unless the context thereof clearly requires the contrary. Unless expressly provided otherwise, all references to Articles and Sections refer to the Articles and Sections set forth in this Agreement. Unless otherwise stated in this Agreement or the Project Agreements, words which have well-known technical or construction industry meanings are used in this Agreement or the Project Agreements in accordance with such recognized meaning. All references to a subsection "above" or "below" refer to the denoted subsection within the Section in which the reference appears.

(e) As used in this Agreement and as the context may require, the singular includes the plural and vice versa, and the masculine gender includes the feminine and vice versa.

(f) This Agreement, its exhibits and the other Project Agreements are intended to be complementary and consistent with each other and shall, to the maximum extent possible, be construed according to such intent. In the event of an irreconcilable conflict or inconsistency between the terms and conditions of this Agreement, the exhibits to this Agreement and/or the executed Project Agreements, the conflict or inconsistency shall be resolved by applying the following order of document precedence, except as provided otherwise in **Section 3.1(b)**:

Highest:	A.	Agreement and Exhibit A
	B.	Executed Project Agreements
Lowest:	C.	Other Exhibits

Section 20.14. Counterparts. This instrument may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 20.15. Entire Agreement; Amendment.

(a) THIS AGREEMENT AND THE PROJECT AGREEMENTS CONSTITUTE THE ENTIRE AND EXCLUSIVE AGREEMENT BETWEEN THE PARTIES RELATING TO THE SPECIFIC MATTERS COVERED HEREIN AND THEREIN. ALL PRIOR OR CONTEMPORANEOUS VERBAL OR WRITTEN AGREEMENTS, UNDERSTANDINGS, REPRESENTATIONS AND/OR PRACTICES RELATIVE TO THE FOREGOING ARE HEREBY SUPERSEDED, REVOKED AND RENDERED INEFFECTIVE FOR ANY PURPOSE. THIS AGREEMENT MAY BE ALTERED, AMENDED OR REVOKED ONLY BY AN INSTRUMENT IN WRITING SIGNED BY EACH PARTY HERETO, OR ITS PERMITTED SUCCESSOR OR ASSIGNEE (INCLUDING THE ASSOCIATION AS ASSIGNEE OF FD/MK AFTER THE TRANSITION DATE). IN ADDITION, PRIOR TO THE TRANSITION DATE ANY AMENDMENT TO THIS AGREEMENT WHICH WOULD MATERIALLY EXPAND THE

OBLIGATIONS OR MATERIALLY IMPAIR THE RIGHTS OF THE ASSOCIATION UNDER THIS AGREEMENT SHALL BE BINDING UPON THE ASSOCIATION ONLY IF IT HAS APPROVED SUCH AMENDMENT IN WRITING. NO VERBAL AGREEMENT OR IMPLIED COVENANT SHALL BE HELD TO VARY THE TERMS HEREOF, ANY STATUTE, LAW OR CUSTOM TO THE CONTRARY NOTWITHSTANDING.

(b) This Agreement and the other Project Agreements attempt to set forth in full all requirements applicable under the PPTA as to the study, planning, design, acquisition, development, construction, operation, maintenance, repair, management and financing of the Project and attempt to define in full the rights and responsibilities of each party in connection therewith. To the extent requirements and rights and responsibilities have not been addressed in this Agreement and the other Project Agreements, the parties agree to carry out their respective responsibilities in the spirit of cooperation contemplated by the PPTA, recognizing that they may not have defined in a sufficient detail or anticipated fully all activities necessary for the full implementation of the Project.

(c) If any provisions of this Agreement are rendered obsolete or ineffective in serving their purpose by change in law, passage of time, financing requirements or other future events or circumstances, the parties agree to negotiate in good faith appropriate amendments to or replacements of such provisions in order to restore and carry out the original purposes thereof to the extent practicable; provided, however, that neither party is obligated to agree to any amendment or replacement which would reduce its rights or enlarge its responsibilities under this Agreement in any material respect.

IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this Agreement on the date first written above.

VIRGINIA DEPARTMENT OF TRANSPORTATION,
a department of the Commonwealth of Virginia

By: David R. Gehr
David R. Gehr
Commonwealth Transportation Commissioner

Fiscal Review:

By: Gregory A. Whirley
Gregory A. Whirley, Sr.
Controller

Legal Review:

By: _____
James F. Hayes, Esq.
Senior Assistant Attorney General

FD/MK LIMITED LIABILITY COMPANY

By: _____
James R. Carroll
President

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GUARANTY OF PERFORMANCE AND COMPLETION

This Guaranty of Performance and Completion ("Guaranty") is made as of June 3, 1998, jointly and severally by Fluor Corporation, a Delaware corporation, Morrison Knudsen Corporation, a Delaware corporation, and Morrison Knudsen Corporation, an Ohio corporation (each a "Guarantor" and together the "Guarantors"), to the Virginia Department of Transportation, a department of the Commonwealth of Virginia (the "Department") and to the Pocahontas Parkway Association, a Virginia nonstock, nonprofit corporation (the "Association") (individually a "Beneficiary" and together the "Beneficiaries") with respect to the obligations of FD/MK Limited Liability Company, a Delaware limited liability company (the "Contractor") under (1) that certain Comprehensive Agreement to Develop and Operate Route 895 Connector ("Comprehensive Agreement") dated as of June 3, 1998, by and between the Department and Contractor, (2) that certain Design-Build Contract dated as of June 3, 1998 by and between Department and Contractor and (3) that certain Project Financing, Assignment and Assumption Agreement dated as of June 3, 1998 by and between the Contractor, the Pocahontas Parkway Association, a Virginia nonstock, nonprofit corporation (the "Association") and the Department (together, as amended, altered, varied or supplemented, the "Contracts"). The Contracts are hereby incorporated by reference herein. As a condition to entering into the Contracts and approving the Association's issuance of bonds pursuant to a certain Master Indenture of Trust to be entered into between the Association and Crestar Bank, as Trustee (it and its successors in trust being the "Trustee"), the Department has required Guarantors to execute and deliver this Guaranty. The Contractor is an affiliate of each Guarantor. Guarantors acknowledge that financial and direct benefits will accrue to Guarantors by virtue of entering into this Guaranty and that such benefits constitute adequate consideration therefor.

ARTICLE I

GUARANTY

Section 1.01 Guaranty. Guarantors hereby jointly and severally guarantee to the Beneficiaries, absolutely, unconditionally and irrevocably, that each and every payment and performance obligation and other liability of the Contractor now or hereafter arising under the Contracts or any of them, including but not limited to all obligations and liabilities of Contractor under any and all representations and warranties made or given by Contractor under the Contracts, under any and all liquidated or stipulated damage provisions of the Contracts and under any and all indemnities given by Contractor under the Contracts (collectively the "Guaranteed Obligations") will be promptly paid and satisfied in full when due and without offset, and performed and completed when required. Notwithstanding the foregoing or any other provision of this Guaranty to the contrary, the Association is entitled to enforce only those Guaranteed Obligations which pertain to (a) obligations of Contractor under the Design-Build Contract of which Association is an intended third party beneficiary, as set forth in Section 28.1 of the Design-Build Contract, or (b) obligations of Contractor under the Project Financing Agreement which are owing directly to the Association.

Section 1.02 **Obligations.** Except as provided in Section 4.07 below, the obligations of the Guarantors hereunder are absolute and unconditional and independent of the Guaranteed Obligations of the Contractor and shall remain in full force and effect until all the Guaranteed Obligations have been paid, performed and completed in full, irrespective of any assignment, amendment, modification or termination of the Contracts.

Section 1.03 **No Exoneration.** The obligations of the Guarantors hereunder shall not be released, discharged, exonerated or impaired in any way by reason of:

(a) any failure of either Beneficiary to retain or preserve any rights against any person;

(b) the lack of prior enforcement by either Beneficiary of any rights against any person and the lack of exhaustion of any bond, letter of credit or other security held by either Beneficiary;

(c) the lack of authority or standing of Contractor or the dissolution of any of the Guarantors, the Contractor, the Department or the Association;

(d) with or without notice to Guarantors, the amendment, alteration, acceleration, extension, waiver, retirement, suspension, surrender, compromise, settlement, release, revocation or termination of, or failure to assert, any portion of the Guaranteed Obligations, the Contracts, any rights or remedies of either Beneficiary (including rights of offset) against Contractor, or any bond, letter of credit, other guaranty, instrument, document, collateral security or other property given or available to either Beneficiary to secure all or any part of the Guaranteed Obligations, provided that the Guarantors shall have available to them the same defenses, if any, to performance of the Guaranteed Obligations that may be available to the Contractor based on any such amendment, alteration, acceleration, extension, waiver, retirement, suspension, surrender, compromise, settlement, release, revocation or termination or failure to assert voluntarily made by the Department (and, with respect to the obligations in favor of the Association described in Section 1.01 above, the Association), except defenses available to the Contractor under any federal or state law respecting bankruptcy, arrangement, reorganization or similar relief of debtors.

(e) the extension of the time for payment of any amount owing or payable under the Contracts or of the time for performance or completion of any Guaranteed Obligation;

(f) the taking or the omission of any of the actions referred to in the Contracts or of any actions under this Guaranty;

(g) the existence now or hereafter of any other guaranty or endorsement by the Guarantors or anyone else of all or any portion of the Guaranteed Obligations;

(h) the acceptance, release, exchange or subordination of additional or substituted security for all or any portion of the Guaranteed Obligations;

(i) the taking of any action or the failure to take any action which would constitute a legal or equitable defense, release or discharge of a surety;.

(j) any bankruptcy, arrangement, reorganization or similar proceeding for relief of debtors under federal or state law hereinafter initiated by or against the Contractor or any of its members, any other guarantor of the Guaranteed Obligations, or either of the Beneficiaries;

(k) any full or partial payment or performance of any Guaranteed Obligation which is required to be returned as a result of or in connection with the insolvency, reorganization or bankruptcy of Contractor or any of its members or otherwise;

(l) the rejection of any Contract in connection with the insolvency, reorganization or bankruptcy of Contractor or any of its members;

(m) an impairment of or limitation on damages due from Contractor by operation or law in any insolvency, reorganization or bankruptcy proceeding by or against Contractor or any of its members;

(n) failure by the Department, Association or Trustee to file or enforce a claim against the estate (either in administration, bankruptcy or other proceedings) of Contractor, any of its members, any Guarantor or any other guarantor;

(o) any merger, consolidation or other reorganization to which the Contractor, the Department, the Association or any Guarantor is a party;

(p) any sale or disposition of all or any portion of any Guarantor's direct or indirect ownership in the Contractor, or any other event which results in discontinuation or interruption in the business relations of Contractor with any Guarantor;

(q) the lack of genuineness, validity, regularity or enforceability of any of the Guaranteed Obligations or the Contracts;

(r) the failure of the Department, the Association or the Trustee to assert any claim or demand, bring any action or exhaust its remedies against the Contractor or any security before proceeding against any Guarantor hereunder; or

(s) termination of any Contract by reason of Contractor's default thereunder.

Section 1.04 <u>Enforcement of Contracts and Guaranteed Obligations</u>.

(a) Nothing contained herein shall prevent or limit the Department or Association from pursuing any of its rights and remedies under the Contracts, or any provisions thereof, according to their respective terms. Each Beneficiary may apply any moneys, property or security available to it in such manner and amounts and at such times to the payment or reduction or performance of any Guaranteed Obligation as the Beneficiary may elect, and may generally deal with Contractor, the Guaranteed Obligations, such security and property as each

Beneficiary may see fit. Notwithstanding the foregoing, Guarantors shall remain bound by this Guaranty.

(b) Subject to Section 4.07 below, Guarantors shall be obligated to undertake all curative action which may be agreed upon between the Beneficiary and Contractor. If, following notice under Section 4.07 below, Guarantors do not use their best efforts to proceed promptly to effectuate such curative action within the directed time, or should no agreement on the curative action be reached with the Contractor within 14 days after the Beneficiary notifies the Contractor and Guarantors (under Section 4.07 below) of the need for curative action (or immediately, in the case of emergency conditions), the Beneficiary, without further notice to Guarantors, shall have the right to perform or have performed by third parties the necessary curative action, and the costs thereof shall be borne by Guarantors.

(c) Either Beneficiary may bring and prosecute a separate action or actions against the Guarantors or any of them to enforce their or its liabilities hereunder, regardless of whether any action is brought against the Contractor and regardless of whether any other person is joined in any such action or actions. Nothing shall prohibit either Beneficiary from exercising its rights against any of the Guarantors, the Contractor, any other guarantor of the Guaranteed Obligations, a performance bond or other security, if any, which insures the payment of the Guaranteed Obligations, or any other person simultaneously, or any combination thereof jointly and/or severally.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.01 **Representations and Warranties.** Each Guarantor hereby represents and warrants for itself that:

(a) Consents. Contractor is a limited liability company of which Fluor Daniel, Inc. and Morrison Knudsen Corporation, an Ohio corporation, are the sole members; Fluor Corporation is the ultimate parent company of Fluor Daniel, Inc. and Morrison Knudsen Corporation, a Delaware corporation, is the ultimate parent company of Morrison Knudsen Corporation, an Ohio corporation. Consent of the Contractor to any modification or amendment of the Contracts constitutes knowledge thereof and consent thereto by Guarantors;

(b) Organization and Existence. Each Guarantor is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation;

(c) Power and Authority. Each Guarantor has the full power and authority to execute, deliver and perform this Guaranty, and to own and lease its properties and to carry on its business as now conducted and as contemplated hereby;

(d) Authorization and Enforceability. This Guaranty has been duly authorized, executed and delivered by each Guarantor and constitutes the legal, valid and binding obligation of each Guarantor, enforceable against it in accordance with the terms hereof, subject

as to enforceability of remedies to limitations imposed by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the enforcement of creditors' rights generally, as applicable to each Guarantor, and to general principles of equity;

(e) No Governmental Consents. No authorization, consent or approval of, notice to or filing with, any governmental authority, is required for the execution, delivery and performance by the Guarantors of this Guaranty;

(f) No Conflict or Breach. Neither the execution, delivery or performance by the Guarantors of this Guaranty, nor compliance with the terms and provisions hereof, conflicts or will conflict with or will result in a breach or violation of any material terms, conditions, or provisions of any law, governmental rule or regulation or the charter documents, as amended, or bylaws, as amended, of the Guarantors or any order, writ, injunction or decree of any court or governmental authority against any Guarantor or by which it or any of its properties is bound, or any indenture, mortgage or contract or other agreement or instrument to which any Guarantor is a party or by which it or any of its properties is bound, or constitutes or will constitute a default thereunder or will result in the imposition of any lien upon any of its properties;

(g) No Proceedings. There are no suits or proceedings pending, or, to the knowledge of each Guarantor, threatened in any court or before any regulatory commission, board or other governmental administrative agency against any Guarantor which could reasonably be expected to have a material adverse affect on the business or operations of any Guarantor, financial or otherwise, or on its ability to fulfill its obligations hereunder; and

(h) Contracts. The Guarantors are fully aware of and consent to the terms and conditions of the Contracts.

ARTICLE III

WAIVERS, SUBROGATION AND SUBORDINATION

Section 3.01 Waivers.

(a) Guarantors hereby unconditionally waive:

(i) notice of acceptance of this Guaranty or of the intention to act in reliance hereon and of reliance hereon;

(ii) notice of the incurring, contracting, amendment, alteration, acceleration, extension, waiver, retirement, suspension, surrender, compromise, settlement, release, revocation or termination of, or of the failure to assert, any Guaranteed Obligation or any Contract;

(iii) demand on the Guarantors in the event of default;

(iv) any invalidity of the Contracts due to lack of proper authorization of or a defect in execution thereof by Contractor, its purported representatives or agents;

(v) demand for payment or performance, presentment, protest and notice of nonpayment or dishonor respecting any Guaranteed Obligation;

(vi) all other notices to which Guarantors might otherwise be entitled, except notice as set forth in Section 4.07 below;

(vii) any demand for payment hereunder;

(viii) the provisions of Sections 49-25 and 49-26 of the Code of Virginia of 1950, as amended; and

(ix) any duty on the part of either Beneficiary to disclose to Guarantors any facts either Beneficiary may now or hereafter know with regard to Contractor.

(b) Guarantors also hereby waive any right to require, and the benefit of all laws now or hereafter in effect giving the Guarantors the right to require, any prior enforcement as referred to in Section 1.03(b) above, and the Guarantors agree that any delay in enforcing or failure to enforce any such rights or in making demand on any Guarantor for the performance of the obligations of the Guarantors under this Guaranty shall not in any way affect the liability of the Guarantors hereunder.

(c) Guarantors hereby waive, as against the Beneficiaries and any person claiming under either Beneficiary, all rights and benefits which might accrue to the Guarantors by reason of any of bankruptcy, arrangement, reorganization or similar proceedings by or against Contractor and agree that their obligations and liabilities hereunder shall not be affected by any modification, limitation or discharge of the obligations of Contractor that may result from any such proceedings.

(d) Until the Contractor shall have fully and satisfactorily paid, performed, completed and discharged all the Guaranteed Obligations, Guarantors hereby agree not to file, or solicit the filing by others of, any involuntary petition in bankruptcy against Contractor. Guarantors hereby agree not to file, or solicit the filing by others of, any involuntary petition in bankruptcy against the Association at any time.

Section 3.02 Subrogation. Until the Contractor shall have fully and satisfactorily paid, performed, completed and discharged all the Guaranteed Obligations, the Guarantors shall not claim or enforce any right of subrogation, reimbursement or indemnity against the Contractor, or any other right or remedy which might otherwise arise on account of any payment made by any Guarantor or any act or thing done by any Guarantor on account of or in accordance with this Guaranty.

Section 3.03 Subordination.

(a) All existing or future indebtedness of Contractor to any Guarantor is subordinated to all of the Guaranteed Obligations. Whenever and for so long as Contractor shall be in default in the performance or payment of any Guaranteed Obligation, no payments with

respect to any such indebtedness shall be made by Contractor to any Guarantor without the prior written notice to the Department.

(b) Each Guarantor shall file all claims against Contractor in any bankruptcy or other proceedings in which the filing of claims is required or permitted by law, upon any obligation or indebtedness of Contractor to such Guarantor, and shall have assigned to the Department (and/or the Association as its interest, if any, may appear) all of such Guarantor's rights thereunder to the extent of outstanding and unsatisfied Guaranteed Obligations. If such Guarantor does not file any such claim, the Department is authorized as such Guarantor's attorney-in-fact to do so in such Guarantor's name; or in the Department's discretion, the Department is authorized to assign the claim to, and cause proof of claim to be filed in the name of, the Department or its nominee (and/or the Association as its interest, if any, may appear). In all such cases, whether in administration, bankruptcy, or otherwise, the person or persons authorized to pay such claim shall pay to the Department or its nominee (and/or the Association as its interest, if any, may appear) the full amount payable on the claim in the proceeding before making any payment to any Guarantor, and to the full extent necessary for that purpose, each Guarantor assigns to the Department (and the Association as its interest, if any, may appear) all of its rights to any payments or distributions to which it otherwise would be entitled. If the amount so paid is in excess of the Guaranteed Obligations covered hereby, the Department shall pay the amount of the excess to the party determined by it to be entitled thereto.

ARTICLE IV

MISCELLANEOUS

Section 4.01 **Joint and Several Liability.** The obligations and liabilities of each Guarantor hereunder shall be joint and several with the obligations and liabilities of each other Guarantor hereunder and with the obligations and liabilities of any other guarantor of the Guaranteed Obligations.

Section 4.02 **Enforcement of Guaranty.**

(a) The terms and provisions of this Guaranty shall be governed by and interpreted in accordance with the laws of the Commonwealth of Virginia applicable to contracts executed and to be performed within the Commonwealth of Virginia.

(b) No supplement, amendment, modification, waiver or termination of this Guaranty shall be binding unless (i) executed in writing and duly signed by the Department and Association and (ii) so long as the lien of the Master Indenture is not discharged, approved in writing by the Trustee where such action would materially adversely affect the rights of either Beneficiary under this Guaranty. No waiver of any of the provisions of this Guaranty shall be deemed or shall constitute a waiver of any other provisions hereof whether or not similar, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. No failure on the part of either Beneficiary to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise of any other right.

(c) All disputes between either Beneficiary and any Guarantor arising under or relating to this Guaranty or its breach shall be filed, heard and decided in the Circuit Court for the City of Richmond, Virginia, Division I, which shall have exclusive jurisdiction and venue. Each Guarantor hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of any action or proceedings in such court arising out of or relating to this Guaranty. Each Guarantor agrees that a final non-appealable judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each Guarantor agrees and consents to service of process by delivery in the manner and to the address set forth in Section 4.03 below. Nothing in this section shall affect the right of either Beneficiary to serve legal process in any other manner permitted by law.

(d) The rights of the Beneficiaries hereunder are cumulative and shall not be exhausted by any one or more exercises of said rights against any or all Guarantors or other guarantors or by any number of successive actions until and unless all Guaranteed Obligations have been fully paid or performed.

(e) The Guarantors shall pay to each Beneficiary all reasonable out-of-pocket legal fees and other reasonable out-of-pocket costs and expenses (including fees and costs on appeal) each Beneficiary incurs by reason of any permitted enforcement by such Beneficiary of its rights hereunder, provided that such Beneficiary is the prevailing party with respect to a substantial portion of its claim.

(f) THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION OR CLAIM WHICH IS BASED ON, OR ARISES OUT OF , UNDER OR IN CONNECTION WITH, THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED BY THIS GUARANTY.

Section 4.03 **Notices.** All notices, demands or other communications under this Guaranty shall be in writing and shall be sent to each other party, at its address specified below (or such other address as a party may from time to time specify to the other parties by notice given in accordance with this Guaranty), and shall be deemed to have been duly given when actually received by the addressee or when served:

(a) personally,

(b) by independent, reputable, overnight commercial courier,

(c) by facsimile transmission:

(i) where the transmitting party includes a cover sheet identifying the name, location and identity of the transmitting party, the phone number of the transmitting device, the date and time of transmission and the number of pages transmitted (including the cover page),

(ii) where the transmitting device or receiving device records verification of receipt and the date and time of transmission receipt and the phone number of the other device, and

(iii) where the facsimile transmission is immediately followed by service of the original of the subject item in the manner provided in subsections (a), (b) or (d), or

(d) by deposit in the United States mail, postage and fees fully prepaid, registered or certified mail, with return receipt requested, addressed as follows:

If to the Department:

Virginia Department of Transportation
1401 East Broad Street
Richmond, Virginia 23219
Attn: Commissioner
Fax: (804) 786-6250

with a copy to:

James F. Hayes, Esq.
Senior Assistant Attorney General
900 E. Main Street
Richmond, Virginia 23219
Fax: (804) 786-9136

If to Association:

Pocahontas Parkway Association
c/o Williams, Mullen, Christian & Dobbins
Two James Center
1021 East Cary Street
Richmond, Virginia 23219
Attn: Ralph L. "Bill" Axselle, Esq.
Fax: (804(783-6507

With a copy to:

R. Hart Lee, Esq.
Williams, Mullen, Christian & Dobbins
Two James Center
1021 East Cary Street
Richmond, Virginia 23219
Fax: (804(783-6507

If to Fluor Corporation:

Fluor Corporation
c/o 100 Fluor Daniel Drive
Greenville, SC 29607-2762
Attn: Ronald W. Oakley
Fax: (864) 281-6868

with a copy to:

Lawrence M. Fisher, Esq.
Fluor Corporation
3333 Michelson Drive
Irvine, CA 92730
Fax: (949) 975-5454

If to Morrison Knudsen Corporation (Delaware):

Morrison Knudsen Corporation (Del.)
720 Park Boulevard
Boise, Idaho 83729
Attn: Mr. Steven Hanks
Fax: 208 386-5220

With a copy to:

Morrison Knudsen Corp. (Del.)
720 Park Boulevard
Boise, Idaho 83729
Attn: Mr. Richard Parry
Fax: 208 386-5220

If to Morrison Knudsen Corporation (Ohio)

Morrison Knudsen Corp. (Ohio)
720 Park Boulevard
Boise, Idaho 83729
Attn: Mr. Darrol Groven
Fax: 208 386-5111

With a copy to:

Morrison Knudsen Corp. (Ohio)
720 Park Boulevard
Boise, Idaho 83729
Attn: Mr. Kevin J. Holderness
Fax: 208 386-5197

Section 4.04 **Severability.** If any provision of this Guaranty shall for any reason be held invalid or unenforceable, to the fullest extent permitted by law, such invalidity or unenforceability shall not affect any other provisions hereof, but this Guaranty shall be construed as if such invalid or unenforceable provision had never been contained herein.

Section 4.05 **Assignment.** Neither this Guaranty nor any of the rights, interest or obligations hereunder shall be assigned or delegated by any Guarantor without the prior written consent of the Beneficiaries. Each Guarantor acknowledges that this Guaranty may be collaterally assigned to the Association and the Trustee in accordance with the terms of the Project Financing Agreement. This Guaranty and all of the provisions hereof shall be binding upon the Guarantors and their respective successors and permitted assigns and shall inure to the benefit of the Beneficiaries and their respective successors and assigns.

Section 4.06 **No Third Party Beneficiaries.** Nothing in this Guaranty shall entitle any person other than the Beneficiaries and their respective successors and assigns to any claim, cause or action, remedy or right of any kind.

Section 4.07 **Certain Rights, Duties, Obligations and Defenses.** Notwithstanding Section 1.02 and 1.03 above, Guarantors shall have all rights, duties, obligations and defenses available to Contractor under the Contracts relating to waiver, surrender, compromise, settlement, release or termination voluntarily made by Department (and, with respect to the obligations in favor of the Association described in Section 1.01 above, the Association); failure to give notice of default to Contractor to the extent required by the Contracts; interpretation or performance of terms and conditions of the Contracts; or other defenses available to Contractor under the Contracts except those expressly waived in this Guaranty and defenses available to the Contractor under any federal or state law respecting bankruptcy, arrangement, reorganization or similar relief of debtors. Action against a Guarantor under this Guaranty shall be subject to no prior notice or demand except for 14 days' prior written notice to such Guarantor setting forth the default or breach of Guaranteed Obligation on the part of the Contractor and demand for payment or performance of such Guaranteed Obligation; provided that immediate action after written notice may be required of Guarantors in the case of emergency conditions.

Section 4.08 **Mergers, etc.** No Guarantor shall, in a single transaction or through a series of related transactions, consolidate with or merge with or into any other person or sell, assign, convey, transfer, lease or otherwise dispose of any material portion of its properties and assets to any person or group of affiliated persons, unless:

(a) in case of a merger, the Guarantor shall be the continuing corporation; or

(b) the person (if other than the Guarantor) formed by such consolidation or into which the Guarantor merges or the person (or group of affiliated persons) that acquires by sale, assignment conveyance, transfer, lease or other disposition a material portion of the properties and assets of the Guarantor shall expressly agree to perform all of the obligations of the Guarantor hereunder, as a joint and several obligor with the Guarantor if the Guarantor

continues to exist after such transaction, by a writing in form and substance reasonably satisfactory to the Department.

Notwithstanding the agreement by any such person to perform the obligations of a Guarantor hereunder, such Guarantor shall not be released from its obligations hereunder.

Section 4.09 **Survival.** The obligations and liabilities of Guarantors hereunder shall survive termination of any or all of the Contracts or Contractor's rights thereunder due to default by the Contractor thereunder.

Section 4.10 **Headings.** The Article and Section headings in this Guaranty are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

Section 4.11 **Counterparts.** This Guaranty may be executed in one or more counterparts, all of which shall constitute one and the same instrument.

Section 4.12 **Entire Agreement.** This Guaranty constitutes the entire agreement of the parties hereto with respect to the subject matter hereof. Guarantors agree to execute, have acknowledged and delivered to the Beneficiaries such other and further instruments as may be reasonably required by either Beneficiary to effectuate the intent and purpose hereof.

IN WITNESS WHEREOF, the Guarantors have caused this Guaranty to be executed as of the day and year first above written by their respective duly authorized officers.

FLUOR CORPORATION, a Delaware corporation

By: _____
Name: _____
Title: _____

MORRISON KNUDSEN CORPORATION, a Delaware corporation

By: _____
Name: _____
Title: _____

MORRISON KNUDSEN CORPORATION, an Ohio corporation

By: _____
Name: _____
Title: _____

Receipt of this Guaranty is hereby acknowledged and accepted effective as of the 3rd day of June, 1998.

VIRGINIA DEPARTMENT OF TRANSPORTATION,
a department of the Commonwealth of Virginia

By:_____
David R. Gehr
Commonwealth Transportation Commissioner

POCAHONTAS PARKWAY ASSOCIATION,
a Virginia nonstock, nonprofit corporation

By:_____
Joseph R. Jenkins
President and Treasurer

THIS ELECTRONIC TOLL COLLECTION (ETC) AGREEMENT (this "Agreement") is made and entered into this 19th day of July 2005, by and between **VIRGINIA DEPARTMENT OF TRANSPORTATION** ("VDOT") and **THE POCAHONTAS PARKWAY ASSOCIATION** (the "Participating Agency" or "Participant").

WHEREAS, VDOT is the owner and operator of the Virginia Smart Tag Toll Collection System;

WHEREAS, the Participant is the owner of the Pocahontas Parkway, a privately owned and operated toll road;

WHEREAS, the parties have installed and operate compatible electronic toll collection systems for their respective roadways;

WHEREAS, VDOT is responsible for providing ETC Services ("ETC Services") for the Participating Agencies. The Participant and VDOT desire to enter into this Agreement to provide for, among other things, ETC Service as it relates to the Pocahontas Parkway; and

WHEREAS, VDOT has joined the E-ZPass Interagency Group (IAG) on behalf of itself and other Participating Agencies. The E-ZPass Reciprocity Agreement is attached hereto as Appendix A and is considered part of this ETC Agreement;

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, VDOT and the Participant hereby agree as follows:

ARTICLE 1 – DEFINITIONS

For purposes of this Agreement, the terms set fort below shall have the meanings set forth beside them.

Authorized Department Representative	- Person or officer duly authorized to act on behalf of VDOT
Authorized Participant Representative	- Person or officer duly authorized to act on behalf of the Participant
ETC	- Electronic Toll Collection
ETC Services	- All of those services necessary for the operation of an electronic toll collection system
ETC Services Agreement	- The Agreement between VDOT and the Participant for the provision of electronic toll collection services
E-ZPass	- Trademark for regional ETC system operated by an Interagency Group (IAG) of participants
E-ZPass Reciprocity Agreement	- Agreement requiring reciprocity among Agencies participating in the E-ZPass ETC system
Fiscal Year	- Any 12 month period beginning July 1st one year and ending June 30th the following year
Participant	- *The Pocahontas Parkway*
Smart Tag	- VDOT trademark for ETC
STCSC	- Smart Tag Customer Service Center
VDOT	- Virginia Department of Transportation

ARTICLE 2 – ETC SERVICES

Section 2.1 – Provision of ETC Service

By prior understanding of the parties, VDOT is responsible for certain services for both the Participant and VDOT with respect to the administration and operation of the ETC systems on The Pocahontas Parkway and other Smart Tag facilities, including the customer services, distribution of transponders and the collection of tolls (collectively, "ETC Services) for the Pocahontas Parkway and other Smart Tag facilities through such transponders and the operation of Smart Tag Customer Service Centers ("STCSC") (as defined in Section 2.2).

All Participant policies and procedures that affect VDOT's Smart Tag Customer Service Center Operations are subject to review and approval by VDOT. To the extent that any of Participant's policies and procedures materially and adversely affect VDOT's Smart Tag Customer Service Center Operations, VDOT and Participant shall engage in good faith discussions regarding the implementation of such policies and procedures, including the cure by Participant of any adverse financial affect on VDOT or the Smart Tag Customer Service Center Operations.

By its execution hereof, VDOT shall be deemed to have approved Participant's existing policies and procedures.

Section 2.2 – Smart Tag Customer Service Centers

VDOT shall be responsible for the establishment, administration, and operation of one or more walk-in centers that will issue and provide services relating to the ETC system administration, prepaid account maintenance, and distribution of transponders ("Service Centers") to be used for the ETC systems for the Participant and VDOT facilities. VDOT may contract with a private company ("ETC Servicer") for the provision of such services ("ETC Services") through an ETC Services Agreement. Unless otherwise provided herein, VDOT shall provide the necessary data and communication lines, office supplies and equipment to support the Service Center(s). VDOT will provide a minimum of seven (7) days advance notice to the Participant of any planned changes to any STCSC location, toll operations and service requirements that materially affect Participant and will, with good faith cooperation, seek the Participant's comments on any such changes and incorporate any mutually agreeable proposals.

Section 2.3 – ETC Prepaid Account

Notwithstanding anything contained in the agreement, VDOT and the Participant acknowledge that:

(i) VDOT has established, in its name, an ETC Prepaid Account ("Account") for purposes of collecting prepaid tolls, membership fees and transponder fees;

(ii) VDOT shall be the sole owner of the Account and shall have the exclusive right, power and authority, in the exclusion of the Participant and all other persons, to exercise sole dominion and control of the Account;

(iii) The Participant shall have no right, title or interest in and to the Account.

VDOT agrees, except in cases of system failure, to initiate payment by wire transfer to the Participant on or before the close of business of the next succeeding VDOT business day, an amount equal to the aggregate tolls and any applicable membership fees posted to patron accounts, less payment of the transaction fee provided as applicable. In the event outstanding bond covenants prohibit netting of the transaction fee from the electronic toll receipts, the transaction fee must be paid upon receipt of an Invoice for Services.

Section 2.4 – Invoices for Services

Any fees for any services including, but not limited to, ETC Services provided by VDOT to the Participant upon request or with the agreement of the other party that are not otherwise paid as provided herein, shall be invoiced to the other party and paid in compliance with the laws of the Commonwealth of Virginia.

Section 2.5 – Disputed Invoices

If either VDOT or the Participant disputes any invoice or payment transaction reported by the ETC Servicer, they shall give prompt notice to the ETC Servicer and each other. Participant shall only reimburse questioned amounts to VDOT upon satisfactory resolution, for any amounts in dispute.

Section 2.6 – Payments by the ETC Servicer

In the event that pursuant to the ETC Services Agreement, the ETC Servicer is obligated to pay VDOT lost revenues or any other sum resulting from the default in or the non-performance of its duties and obligations under the ETC Services Agreement, VDOT shall promptly remit to the Participant its *pro rata* portion of such sums. Such payment shall be based on the product of (i) the historical ratio of The Pocahontas Parkway's Transactions to VDOT Transactions over the applicable time period in question for the immediately preceding year (taking into account holiday and weekend travel days), multiplied by (ii) the average percentage traffic increase at the Pocahontas Parkway during the immediately preceding twelve month period; provided that if by reason of catastrophic event, the foregoing calculation is not a fair approximation of the traffic flow for the Pocahontas Parkway for the period in question, then VDOT shall remit such other amount as Participant can establish to VDOT's reasonable satisfaction. Payment to the Participant by VDOT shall be limited to revenues lost by Participant or other sums that Participant can show as a direct loss from any such non-performance.

ARTICLE 3 – ETC SYSTEMS

Section 3.1 – Independent Systems

The Participant operates an ETC system which is independent of but compatible with the VDOT system and uses the same type of transponder.

The Participant shall be responsible for ensuring that its ETC system provides ETC transaction data in the format required by the STCSC. VDOT shall provide data formats, documentation, interface requirements and any other necessary design information to the Participant in a timely manner and at no additional cost to the Participant. Transaction processing problems which arise from the Participant not meeting these requirements shall be resolved at the direction of VDOT on a time plus materials basis. This information is subject to change with reasonable notice from VDOT. Participant will be required to conform to the new interface requirements at no cost to VDOT or Participant may elect to not install new interface requirements and withdraw from the ETC Agreement.

VDOT and the Participant shall each continue to be responsible for the maintenance, repair, and operation of all necessary lane and computer equipment for their respective ETC systems. Specifically, the Participant shall be responsible for the maintenance, repair and operation of all necessary lane and computer equipment for its ETC system through and including its host computer. In no event shall VDOT have any liability to the Participant for any losses suffered due to equipment failure or error in the Participant's ETC system from the lane level through the Participant's host computer. VDOT shall be responsible for the maintenance, repair and operation of its ETC system commencing from the Participant's host router and extending through and including telephone lines, routers, black boxes and the STCSC. Should VDOT's failure to properly maintain, repair and operate its ETC system and the STCSC cause a loss of revenue to the Participant, VDOT shall reimburse the Participant therefor and for Participant's direct costs associated therewith within 14 days after the Participant shall have given VDOT written notice. Such written notice shall include adequate and detailed documentation of such lost revenues and costs. Neither party shall have any liability to the other party for consequential damages.

Section 3.2 – Testing Procedures and Results

VDOT shall be provided the opportunity to participate in the installation of upgrades or other modifications to the Participant's ETC system, as requested. The Participant may participate in the installation of upgrades or other modifications to VDOT's STCSC system.

In such event, each party will provide proposed test schedules and scripts for such upgrades or other modifications to the other party and the STCSC at least 60 days in advance of testing. In the case of upgrades or modifications to Participant's ETC system, upon mutual agreement VDOT may require additional tests to be undertaken at the Participant's expense in order to confirm the accuracy and reliability in all aspects of processing relating to ETC transactions. Copies of test results shall be made available to the other party and the STCSC promptly. VDOT

will participate in acceptance testing and must approve testing prior to processing of live ETC traffic through the STCSC.

Section 3.3 – Modifications to Systems

As equipment changes, modifications or upgrades occur to the ETC systems, the Participant shall use reasonable efforts to cause its ETC equipment used on its toll facility to be compatible with that used by VDOT on its other ETC facilities. The Participant will be responsible for any and all system maintenance, changes, modifications or upgrades to its ETC equipment or operations. Any changes, modifications or upgrades to any of the Participant's ETC equipment or other system modifications that may impact VDOT's ETC operations in any material respect shall be compatible with the VDOT ETC operations. Either party shall notify the other in writing at least 90 days in advance of any changes or modification to such party's ETC system equipment that may affect the other's ETC system equipment or operations in any material respect.

VDOT will exercise due care and diligence in planning and implementing modifications, upgrades and associated testing of its ETC system at levels which are reasonable given the schedule, scope and budget for the ETC system and will not exceed what is considered customary and reasonable for hardware and software processing systems. However, there is no guarantee against adverse impacts to the performance of the hardware or software in Participant's or others' systems. While precautions will be taken by VDOT to help mitigate the risk of occurrence of such adverse impacts, VDOT shall not, unless it is in breach of its duty of due care and diligence, be financially responsible for the occurrence of adverse impact to the Participant or other third parties affected during such modifications, upgrades and associated testing.

Section 3.4 – System Performance

Both the Participant and VDOT shall report within 48 business hours any system failure or degradation that may affect ETC operations. In the event that the Participant is unable to send Smart Tag transactions for periods in excess of 24 hours, the Participant must notify the Manager of the STCSC prior to sending any backlogged Smart Tag transactions. If the STCSC is unable to process Smart Tag or E-ZPass transactions for the Participant for any period in excess of 24 hours, VDOT shall notify the Participant within 48 business hours of such fact.

Any Smart Tag transactions not sent within 60 business days of occurrence are subject to deletion from the patron's account and related revenue may not be recorded or transferred unless the delay is due to failure by VDOT, in which case the related revenue shall promptly be transferred to the Participant.

Section 3.5 – Disputed Transactions

Each business day, the Participant will forward by telecopy or e-mail to VDOT via the STCSC a report listing Smart Tag transactions by lane number from the previous day or weekend, as applicable. Each business day VDOT will cause the STCSC, via telecopy or e-mail, to send the

Participant a disbursement report reflecting Smart Tag and E-ZPass transaction revenue credited to Participant by lane number.

At any time the Participant Smart Tag and E-ZPass revenue reflected in the disbursement report is out of balance with Participant's reported Smart Tag and E-ZPass transactions by $50 or more for any 3 consecutive days, the Participant will notify the STCSC. STCSC will provide a detailed disbursement file within 5 business days of Participant's notification. The Participant will compare the detailed disbursement report to its detailed audit and provide details regarding the disputed transactions sufficient to update the patron accounts. If the Participant cannot provide detail sufficient to update the patron accounts within 20 business days of the occurrence of the transactions, those transactions will not be charged to patron accounts and will not result in revenue to the facility. The Participant will send the detailed data to the STCSC with comparisons of transactions to include the transaction sequence number(s) and the acknowledgement verification by the ETC system.

E-ZPass transaction/revenue disputes will be resolved on a monthly basis. The STCSC will resolve disputes that are recognized and/or identified as valid by adjusting or offsetting the funds that are owed to the Participant in a subsequent transfer. Any Participant's E-ZPass transactions rejected by their respective home agency will be identified in a report, which will be communicated to the Participant. Rejected transactions will be handled according to documented or generally accepted E-ZPass reconciliation procedures.

ARTICLE 4 - PAYMENT TERMS

Section 4.1 – Transaction Fee

Participant will be responsible for paying a transaction processing fee ("Transaction Fee") per electronic toll transaction. The transaction fee is intended to cover Participant's share of VDOT's total annual ETC expenses and shall be full compensation for VDOT to process tolls electronically and service the Participant's ETC accounts, based on transactions transmitted electronically to the STCSC. The ETC Servicer will manage all responsibilities associated with collection and transmission of revenue back to the Participant.

It is mutually agreed that the transaction fee will cover all of VDOT's cost of operation, including providing and servicing transponders, operation of the STCSC, capital, and other costs associated with the collection of tolls for the Participant. However, VDOT, subject to bond covenants and the affirmative agreement of Participant to right of offset, reserves any rights it may have, if any, to off set against amounts to be transferred from the Account hereunder, any amount due to VDOT pursuant to any final judgment rendered against the Participant in favor of VDOT. VDOT agrees, and the Participant acknowledges, that the agreement to transfer Participant's tolls and any applicable membership fees to the Account is irrevocable unless amended, modified or waived by written agreement of both parties.

Section 4.2 – Basis for Transaction Fee

The Transaction Fee shall be based on the following calculation:

Total ETC costs
Total prior calendar year ETC transactions

> Total ETC operational costs shall be based on the sum of the current budgeted cost to VDOT for operating the statewide ETC system, current amortized capital costs allocated to the statewide ETC system, and the annual E-ZPass membership dues, less the annual amount collected for Smart Tag account maintenance fees and other miscellaneous customer charges (e.g., lost transponder replacement fees). In the event that the transaction fees collected are either less than or in excess of the actual budget for the yea calculated, the deficiency or excess will then be applied to adjust the next year's budget prior to the new calculation.

The total prior calendar year's ETC transactions shall be based on the total number of ETC transactions recorded on all participating facilities. Annually, but not later than March 1st, VDOT shall provide written notice to Participant of the per transaction fee to be charged in the next fiscal year.

ARTICLE 5 – TERM

The term of this Agreement shall commence upon the date of this Agreement (the "Commencement Date"), and shall terminate on that date which is the earlier to occur of

(i) the date on which the ETC Servicer is no longer providing services pursuant to the ETC Services Agreement, or in connection with the renegotiation of the current ETC Services Agreement, unless extended by mutual agreement of the parties in connection with the engagement of a substitute ETC Servicer, or the renegotiation of the current ETC Services Agreement.
(ii) the date on which this Agreement is terminated by either party, or
(iii) June 30, 2006, subject to renewal beyond that term by successive one year extensions of the term unless and until terminated by written notice received by the other party at least 90 days prior to the end of the term or extended period at issue.

In order to insure continuity of ETC Services to the Participant, VDOT agrees that if the ETC Services Agreement shall for any reason be terminated, or is materially changed or renegotiated, VDOT shall make a good faith attempt (i) in the case where the ETC Services Agreement is materially changed or renegotiated or a substitute ETC Servicer is engaged by VDOT, to give the Participant the opportunity to obtain ETC Services from the current ETC Servicer or such substitute Servicer, as appropriate, under terms substantially the same as those set forth in the ETC Services Agreement and this Agreement pursuant to an amendment to this Agreement or a separate agreement, or (ii) in the case where VDOT is

performing ETC Services for itself, to make ETC Services available to the Participant under terms substantially the same as those set forth in the ETC Services Agreement and this Agreement.

ARTICLE 6 – OPERATIONS

Section 6.1 – Standard Operational Procedures

VDOT shall ensure the establishment and maintenance of standard operating procedures for ETC Services. Once such initial standard operating procedures have been established they shall be attached hereto as Appendix B. The Participant agrees to comply with all such procedures should they decide to maintain a STCSC independently of VDOT.

Section 6.2 – Changes in Operational Procedures

Any anticipated changes that materially affect operating procedures shall be presented and discussed at liaison meetings. VDOT will, in good faith cooperation, try to accommodate changes proposed by the Participant. However, VDOT has sole approval authority to amend operational procedures.

ARTICLE 7 – RESPONSIBILITIES OF VDOT

Section 7.1 – Generally

VDOT shall use commercially reasonable efforts to cause the ETC Servicer to perform its duties and obligations in accordance with the approved operating procedures. If the Participant gives VDOT a written notice stating that the ETC Servicer is not performing its duties and obligations, and specifying the reasons, VDOT shall promptly give the ETC Servicer notice to such effect and request appropriate action. VDOT shall include the Participant in all decisions relating to any such situation. The parties acknowledge that it is not necessary for Participant to be a party to the ETC Services Agreement, provided that VDOT shall be obligated to provide all ETC Services hereunder.

Section 7.2 – Notices

VDOT shall promptly notify the Participant of all changes in ETC Services that are anticipated to materially affect Participant's operations, including with respect to E-ZPass and the E-ZPass Reciprocity Agreement.

ARTICLE 8 – RESPONSIBILITIES OF PARTICIPANT

Section 8.1 – Generally

The Participant shall use commercially reasonable efforts to maintain their ETC system to perform in accordance with the approved operating procedures. If VDOT gives the Participant a written notice stating that their ETC system is not operating in accordance with approved operating procedures, and specifying the reasons, the Participant shall promptly initiate appropriate corrective action. The Participant shall include VDOT in all decisions relating to any such situation. The Participant will take no actions that violate or affect any of the terms of the E-ZPass Reciprocity Agreement that is attached and incorporated as part of this agreement.

Section 8.2 – Toll Rate Changes

The Participant is exclusively authorized to make and be responsible for any toll rate changes at Participant's toll facilities in accordance with applicable law. Participant's toll rate changes shall be communicated to VDOT and the ETC Servicer at least fifteen (15) business days prior to implementation to allow for modifications to the ETC systems and related changes and modifications.

Section 8.3 – Notices

The Participant shall notify VDOT of all changes in their ETC systems that are anticipated to materially affect VDOT and/or ETC operations.

ARTICLE 9 – MARKETING

VDOT and the Participant shall coordinate marketing for the ETC system of toll collections. VDOT and the Participant shall mutually determine a marketing plan. VDOT will, in good faith cooperation, include the Participant in its marketing efforts. However, either party may implement, at its own cost, supplemental marketing efforts for its own roadway which are in addition to those provided by the mutually agreed upon marketing plan. The Participant shall be provided usage of, and is hereby granted a license to use, the "Smart Tag" and "E-ZPass" logos at no charge for operational and marketing purposes and VDOT represents and covenants that it has lawful authority to grant such license; provided that VDOT shall retain the right of prior approval of any such use, such approval not to be unreasonably withheld, conditioned or delayed.

ARTICLE 10 – VIRGINIA TOLL FACILITIES GROUP; LIAISON; MEETINGS

Each of VDOT and the Participant shall designate a person and the Participant will also designate an alternate whose responsibility shall be to meet periodically in order to coordinate

areas of mutual concern and interest to the ETC systems for both the Participant and VDOT, including the Service Centers. Together with others appointed by agencies or bodies for which VDOT is providing ETC Services (such others are "Other Participants"), this group shall comprise the "Virginia Toll Facilities Group" (the "VTFG").

The primary purpose of VTFG meetings shall be to discuss issues related to ETC Services maintenance, improvement, coordination and other issues of mutual interest to the VTFG, including VDOT's ETC budget (for purposes of calculating the Transaction Fee) and the selection and performance of the ETC Servicer. VDOT shall be responsible for coordinating the meetings, which shall be held not less often than quarterly.

The VTFG shall have the responsibility for advising VDOT and the various Participants with respect to ETC systems and performance in Virginia, shall oversee the implementation and performance of ETC systems but shall be an advisory body that may not bind or commit any of VDOT or the various Participants except by duly authorized express delegation for such purpose.

ARTICLE 11 - DISPUTE RESOLUTION

Any dispute that may arise between VDOT and the Participant shall be mutually resolved through the best efforts and good faith negotiations between the Authorized VDOT Representative and Authorized Participant Representative. In conducting such negotiations, VDOT and the Participant recognize that in drafting this Agreement, it is impracticable to make provisions for every contingency that may arise during its term. Accordingly, in order to achieve the resolution of any dispute concerning matters for which the Agreement provides no clear guidance, VDOT and the Participant concur that this Agreement imposes a duty to negotiate in good faith.

ARTICLE 12 - DEFAULT

Section 12.1 – Default Generally

Failure by either VDOT or Participant to fulfill their respective responsibilities set forth herein shall give rise to an event of default under the terms of this Agreement. Following upon appropriate notice of default, and failure to cure within the agreed upon period, the Agreement may be terminated in accordance with Section 12.2 or Section 12.3.

Section 12.2 - Termination by Participant

Both Parties shall determine a mutually agreeable cure period. If the Parties cannot reach agreement on what constitutes a reasonable cure period then VDOT shall make the determination, taking into account the corrective measures to be instituted promptly and pursued diligently by the defaulting Party, except for payments from the Account under Section 2.3 as to which Participant may allow a VDOT cure period in exceptional cases.

Following expiration of the cure period, unless extended by mutual agreement, the Participant shall have the right to terminate this Agreement upon the occurrence of any of the following events:

(i) A default by VDOT to perform its duties or obligations hereunder or to cause the ETC Servicer to perform its duties or obligations under the ETC Services Agreement; or

(ii) If the Participant determines that the transaction fee meets or exceeds a level that adversely affects the Participant's operating budget.

Section 12.3 - Termination by VDOT

Both Parties shall determine a mutually agreeable cure period. If Parties cannot reach agreement on what constitutes a reasonable cure period then VDOT shall make the determination, taking into account the corrective measures to be instituted promptly and pursued diligently by the defaulting Party; provided that no cure period shall be less than 60 days. Following expiration of the cure period provided, unless extended by mutual agreement, VDOT shall have the right to terminate this Agreement upon the occurrence of a default by the Participant in the performance of its duties or obligations under this Agreement, including Responsibilities outlined in Article 8.

ARTICLE 13 - MISCELLANEOUS

Section 13.1 – Waivers, Modifications and Amendments

No waiver, modification, or amendment of any term, condition or provision of this Agreement shall be valid or of any force or effect unless made in writing and signed by both VDOT and the Participant. The effect of any such change shall be limited to the extent specified and agreed-to by VDOT and the Participant, as evidenced by signatures of duly appointed officers of each of the parties.

Section 13.2 - Captions

Captions, headings, cover pages and tables of contents contained in this agreement are inserted for convenience of reference only and in no way define, limit or prescribe the scope, intent or meaning of any provisions of this Agreement. All appendices, exhibits, or schedules attached hereto are hereby incorporated herein and made a part of this Agreement.

Section 13.3 - Notices

All notices shall be in writing and shall be delivered personally, by telecopy, or by registered or certified mail, return receipt requested, addressed as follows:

Pocahontas Parkway Mailing Address

James W. Atwell, President
Pocahontas Parkway Association
2108 West Laburnum Avenue, Suite 210
Richmond, Virginia 23227

Telecopier: 804-377-2301

VDOT Mailing Address

Commonwealth Transportation Commissioner
Virginia Department of Transportation
1401 East Broad Street
Richmond, Virginia 23219
Attention: Commissioner
Telecopier: 804-780-6250

Section 13.4 - Entire Agreement

This Agreement constitutes the entire agreement between VDOT and the Participant concerning the subject matter hereof and supersedes all prior negotiations, representations, and agreements about them, either oral or written.

Section 13.5 - Force Majeure/Emergency

In case by reason of force majeure, either party shall be rendered unable wholly or in part to carry out its obligations under this Agreement, then, provided such party shall give notice and full particulars of such force majeure in writing to the other within a reasonable time after occurrence of the event or cause relied on, the obligations of such party so far as they are affected by such force majeure, shall be suspended during the continuance of the inability then claimed, which shall include a reasonable time for the removal of the effect thereof, and such party shall endeavor to remove or overcome such inability with all reasonable dispatch. Any time period specified herein for the performance by such party of an obligation shall be appropriately adjusted and extended without the necessity for any amendment to this Agreement if a force majeure event occurs.

IN WITNESS THEREOF, this Agreement has been entered into as of the first date set forth above, by the duly authorized officers of the parties hereto.

THE POCAHONTAS PARKWAY ASSOCIATION	**VIRGINIA DEPARTMENT OF TRANSPORTATION**
By: James W. Atwell	By: _____
Title: President	Title: _____
Date: July 19, 2005	Date: _____

InTransGroup

June 7, 2006

Mr. James Atwell, President
Pocahontas Parkway Association
P.O. Box 7693
Richmond, VA 23231

Re: ETTM Maintenance Service Agreement for Pocahontas Parkway Toll System, Project #100

Dear Mr. Atwell:

Due to recent developments that have taken place with the rights and obligations to manage, operate, maintain, and collect tolls on the Pocahontas Parkway being transferred to Transurban (USA), InTrans Group hereby respectfully requests a one (1) month extension of the current agreement which expires June 19, 2006.

Under the current agreement, InTrans provides the Pocahontas Parkway Association with on-site hardware and software maintenance and support services for the Toll collection Equipment operated at the Toll Plazas in Henrico, VA.

InTrans is the original developer and system integrator for your Toll Collection system, and is very knowledgeable regarding the full scope of the project requirements. As such, we are offering the aforementioned expanded project period to ensure continuity and a smooth management transition for the companies, minimize disruption of the system's operation and the effective negotiation of future maintenance services, including electronic toll system enhancements.

If you concur with this offer, which maintains the current pricing structure for the aforementioned term, please return a signed original of this document, and a Purchase Order reflecting the same, as soon as practical so that we can guarantee the continuance of service for your tolling system.

If you have any questions pertaining to the above, please contact Joe Barba at your convenience at (516) 652-3235.

Regards,
InTranS Group, Inc

Eric Boulard
President & CEO

Signature

Name (print)

Title

Date

InTrans Group, Inc.
55 Cherry Lane Carle Place, New York 11514 Tel (516) 484-3333 Fax (516) 484-5161

MAINTENANCE SERVICE AGREEMENT
NO. 100

THIS AGREEMENT made this 19th day of May, 2005 and effective as of the 20th day of May, 2005 (the "Effective Date), by and between the Pocahontas Parkway Association (hereinafter referred to as the "CUSTOMER"), and INTRANS GROUP, a New York corporation, (hereinafter referred to as the "INTRANS"):

RECITALS

WHEREAS, the CUSTOMER requires hardware and software maintenance support (hereinafter "Support") for certain portions of the Pocahontas Parkway Toll System (hereinafter referred as the "JOBSITE"), comprising the Toll Plazas in Henrico, VA which consists of six (6) Manual Lanes, four (4) High speed lanes, two (2) Automatic Coin Machines and major hardware and software components as delineated in Attachments A and D, respectively. These attachments will be superceded with a baseline provided upon commencement of this agreement (if updates are necessary). The plaza is utilized to collect tolls for the use of the Pocahontas Parkway. The toll charges vary based on axle counts. Toll Collection Equipment is necessary for the proper control and collection of toll charges.

WHEREAS, INTRANS will provide Support as specifically detailed in Articles 4, 5 and 6 and including Attachments A, B, C and D which are attached hereto and made a part thereof;

WHEREAS, the CUSTOMER has designated the Richmond Toll Facilities (RTF), a unit of the Virginia Department of Transportation's (VDOT) Innovative Finance & Revenue Operations Division, to manage all aspects of this maintenance service agreement. The designated contract administrator for this agreement shall be Gary Ludgate, RTF Technology & Maintenance Manager.

NOW THEREFORE, in consideration of the mutual covenants herein contained, the CUSTOMER and INTRANS mutually covenant and agree as follows:

1. **TERM**

   The term of the contract shall be for one (1) year commencing on May 20th, 2005. The Pocahontas Parkway Association may extend the contract for three (3) successive one-year periods under the terms and conditions of this contract, upon mutual, written agreement by both parties, and with price increases based on the Consumer Price Index (as referenced in Attachment C, Schedule of Compensation).

2. **FEES AND CHARGES**

   2.1. The fees and charges for providing these services are shown in Attachment C, Schedule of Compensation.

   2.2. Exceptional services as requested by the CUSTOMER as defined in Articles 4, 5 and 6, or services requested that are out of INTRANS's scope (as supplemental services, e.g., Software Development Services) will be addressed as outlined in Attachment C hereto.

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3. PAYMENT TERMS

3.1. For services rendered hereunder, the CUSTOMER will pay INTRANS the fixed price monthly rate for On-Site Hardware Maintenance, Software Maintenance and Limited Supplemental Systems Support (as defined in Article 4, 5 and 6) as specified in Attachment C hereto. For services and/or scheduled on-site maintenance coverage (less than 28 hours per week) not performed in accordance with this Agreement, the parties may, upon mutual agreement, ensure that INTRANS provides additional coverage to make up the hours missed or deduct the value of such services from the monthly invoice using the hourly rates listed in Attachment C (Hourly Rate for On-call, off-hour Hardware or Software Support).

3.2. The INTRANS will invoice the CUSTOMER for the monthly fixed price maintenance fee set forth in Attachment C, in addition to any other fees and charges accrued, and all reimbursable expenses incurred during the previous month in accordance with Attachment C, Schedule of Compensation. The INTRANS will submit monthly invoices to:

POCAHONTAS PARKWAY ASSOCIATION
P.O. Box 7693
Richmond, VA 23231

The CUSTOMER will make payment within thirty-days (30) after receipt of the monthly invoice. Payment shall be forwarded to:

INTRANS GROUP
55 Cherry Lane
Carle Place, NY 11514

In the event the invoiced fees and costs are not paid within thirty (30) days of such invoice, interest shall apply. Any interest penalty for late payment shall be in accordance with Section 2.2-4355B of the Code of Virginia. INTRANS shall attach to the invoice a report that itemizes labor and materials not included in the base monthly fee for On-Site Hardware Maintenance, Software Maintenance and Limited Supplemental Systems Support as defined in the Scope of Services Sections 4, 5, 6, and Attachment C.

4. SCOPE OF SERVICES – ON-SITE HARDWARE MAINTENANCE SUPPORT

4.1. The INTRANS shall perform ~~On-Site Hardware~~ Maintenance Support as herein defined on the CUSTOMER's toll collection system located at the JOBSITE. INTRANS's responsibilities will include preventive, corrective and emergency maintenance of the CUSTOMER's toll collection system and all of its components, except as noted herein. The complete system to be maintained under this Agreement shall be as described in Attachment A, Schedule of Equipment attached hereto.

4.2. STAFFING. As of the Effective Date, INTRANS will provide one (1) technician as outlined in Section 4.3 and the CUSTOMER will provide one (1) technician as needed at

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the JOBSITE. Changes in the scope of work, including, but not limited to, the addition or subtraction of lanes and/or equipment may cause changes in the staffing levels. The CUSTOMER at the Pocahontas Parkway complex located in Henrico County, VA will provide adequate workspace, furnishings and access to a telephone for the INTRANS technician. Long distance charges affiliated with the use of the telephone by the technician will be reimbursed by INTRANS to the CUSTOMER.

An INTRANS manager will support INTRANS's on-site technician. InTranS shall provide the on-site technician with suitable transportation, tools and supplies necessary to perform required services.

4.3. COVERAGE. On-site maintenance coverage will be provided twenty-eight (28) hours per week, Monday (6:00 A.M. to 12:30 P.M.), Tuesday through Thursday (8:00 A.M. to 1:00 P.M.) and Friday (11:30 A.M. to 6:00 P.M.), excluding Virginia State Holidays. During these hours on a Virginia State Holiday, On-call emergency services will be provided at no additional charge. Virginia State Holidays are defined as: New Year's Day, Lee-Jackson Day, Martin Luther King, Jr. Day, George Washington Day, Memorial Day, 4th of July (observed), Labor Day, Columbus Day, Veterans Day, Thanksgiving Day, Day After Thanksgiving, and Christmas Day (observed). Help desk coverage will be as specified in Article 5, Scope of Services – Software Maintenance Support, but in general will be available to support on-site technicians during normal working hours. Changes to times and days for on-site presence and help-desk coverage can be adjusted subject to mutual, written agreement to accommodate shift schedules and maintenance needs. If the number of INTRANS technician hours worked exceeds twenty-eight hours (28) in a single week, INTRANS may invoice overtime hours at the On-call, off-hour Hardware support rate contained in Attachment C. INTRANS technician hours worked in excess of twenty-eight (28) hours per week may be used to off-set weeks with less than twenty-eight (28) hours worked for any given month upon mutual agreement of both parties.

4.4. PREVENTIVE MAINTENANCE. In performing On-Site Hardware Maintenance Support INTRANS will, in accordance with its standard practice, inspect the equipment listed in Attachment A, and make such repairs, adjustments, and replacements of components as may be necessary to maintain the equipment in normal operating condition, provided that such services and maintenance are necessitated by normal usage of the equipment as mutually agreed to between the CUSTOMER and INTRANS. The INTRANS technician will render preventive maintenance inspections to the equipment during the Normal Working Hours as defined in Article 4.3, Coverage. These inspections will be scheduled by mutual, written agreement between INTRANS and the CUSTOMER and in accordance with Attachment B. All preventive maintenance shall be documented daily and reported to the CUSTOMER in a format and time period specified by the CUSTOMER.

Preventive maintenance has the highest priority and consists of one or more of the following actions:

- Visual inspection
- Cleaning
- Adjustments

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- Lubrication
- Operational tests
- Parts replacement
- Electronic inspections
- Electronic calibrations (when required)

The extent of preventive maintenance repairs and equipment adjustments made will be subject to the time the equipment is made available by the CUSTOMER for such purposes during the Normal Working Hours as cited above. Any preventive maintenance that requires lane closures must be performed during periods of low volume (to the extent possible). Lane closures will be coordinated with the Richmond Toll Facilities Technology and Maintenance Manager. INTRANS will not close down a lane for preventive maintenance unless acknowledged and approved by the CUSTOMER. The CUSTOMER will not unreasonably withhold such approval.

Preventive Maintenance is most effective as a scheduled maintenance activity. It is documented on the Work Order Form and entered into the Maintenance Operation Management System (MOMS). Preventive maintenance schedules for the Toll Collection System have been established in Attachment B, Preventive Maintenance Schedule. This schedule was developed by the CUSTOMER and complies with equipment manufacturers' schedules and the CUSTOMER's usage forecasts. To ensure the longest possible equipment life and reduce emergency and corrective maintenance, the Richmond Toll Facilities Technology and Maintenance Manager will ensure that the INTRANS technician maintains this schedule.

4.5. CORRECTIVE MAINTENANCE. In addition to scheduled preventive maintenance, corrective maintenance will be performed as required. Whenever possible, modular swap outs will be performed to minimize equipment down time. Equipment such as ETC equipment and PC Boards are considered modules and easily replaced. Once the defective unit is removed, it will be transported to the nearest field repair facility where bench repairs will be made. Other equipment such as Treadles and Double Vault Housings are more permanent in design, thus requiring in-lane repairs when a failure occurs.

4.6. EMERGENCY SERVICES. Upon receipt of notice of the failure of the equipment to function properly while in normal usage (see Attachment A for equipment covered), INTRANS will promptly assign a technician to make repairs or adjustments as required to place the station(s) in normal operating condition. Emergency maintenance inspections will be rendered to the equipment by an INTRANS technician on a seven (7) day, twenty-four (24) hour basis during period of the Agreement. INTRANS and the CUSTOMER will utilize the following priority levels for requests for Emergency Service Inspections:

- **Priority 1**, defined as a component or system malfunction that results in a toll lane closure, potential loss of revenue, or loss of toll audit data--two (2) hour response time and two (2) hour repair time.
- **Priority 2**, defined as a component or system malfunction that may degrade system performance, but not operational failures or loss of revenue—four (4) hour response time and twelve (12) hour repair time.

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- **Priority 3**, defined as a degradation of a component or system that could lead to a malfunction—twelve (12) hour response time and twenty-four (24) hour repair time.

For purposes of the above, response time is defined as the period beginning when INTRANS is notified of a problem and ending when INTRANS's maintenance technician arrives at the site. Repair time is defined as the period beginning when INTRANS's technician arrives at the site and ending when the fault is corrected. Note that CUSTOMER and INTRANS may modify emergency service response and repair times upon mutual, written agreement.

This service will be provided any time as often as required during the term of the Agreement in accordance with the following schedule:

- Normal Working Hours, at no additional charge.
- All times not covered under Normal Working Hours at rates contained in Attachment C. Note: Schedule adjustments may be made for emergency services upon mutual agreement to avoid additional billings.

4.7. NORMAL RESPONSE SERVICE: For On-Site Hardware Maintenance Support, INTRANS's on-site technician will take direction from the CUSTOMER's Technology and Maintenance Manager to provide Normal Response Service. Such direction will not be unreasonable if in line with standard industry practice or if it falls within the mutually agreed upon response and repair times between CUSTOMER and INTRANS. All other times, INTRANS has a technician on-call to handle emergency repairs and will respond as defined in Article 4.6 EMERGENCY SERVICES.

4.8. DEMAND SERVICE: Labor for the installation of additional (new) equipment, repairs of equipment caused by other than normal usage and other additional services not provided for in the charges under this Agreement and outside of on-site maintenance coverage may be furnished by INTRANS with applicable rates as contained in Attachment C.

4.9. REPLACEMENT PARTS, SPARE PARTS AND EQUIPMENT. The CUSTOMER will provide to INTRANS access to all spare assemblies, sub-assemblies, modules, components, and parts at no cost to INTRANS. The CUSTOMER may procure spare assemblies, sub-assemblies, modules, components, and parts from INTRANS at the rates defined in Attachment C.

4.10. ADDITIONAL SERVICES. In addition to defined maintenance services, additional services may be purchased in accordance with the Schedule contained in Attachment C. This may be necessary if the CUSTOMER requires a quick enhancement while the fixed level of staff is busy resolving other critical system deficiencies, issues, or enhancements. This allows the CUSTOMER to accelerate necessary system changes while minimizing fixed costs.

4.11. MODERNIZATION. INTRANS shall not be responsible for modifying, making additions to or modernizing the systems as the technical art progresses. Such work, if

technically feasible, may be performed by INTRANS upon the CUSTOMER's request as promptly as possible, at INTRANS's prevailing rates for labor and materials.

4.12. NON-INTRANS ALTERATIONS. If the equipment has been altered or repaired by others in any way that, in the opinion of INTRANS, affects reliability or detracts from the performance thereof, or if the equipment has been subjected to misuse through negligence or otherwise, INTRANS will submit to the CUSTOMER a description of the work to be done and request the CUSTOMER's consent to restore the equipment to normal operating condition at INTRANS's prevailing rates for labor and materials. If the CUSTOMER does not agree to have INTRANS restore the equipment to normal operating condition, INTRANS shall have the right to terminate its obligations under this Agreement.

4.13. POWER SOURCES. INTRANS assumes no liability with respect to the installation, service and maintenance of motor generators, batteries, or other devices required or used for furnishing power to the equipment, nor to effects on transmission or reception produced by or emanating from such power supplies.

5. SCOPE OF SERVICES - SOFTWARE MAINTENANCE SUPPORT

5.1. INTRANS will provide software maintenance as herein defined on the CUSTOMER's toll collection system located at the JOBSITE. INTRANS's responsibilities will include correcting maintenance for INTRANS Licensed Software to ensure the software performs according to the *Detailed Design Document* (DDD) as accepted by the CUSTOMER. A complete listing of licensed software to be maintained under this Agreement shall be as described in Attachment D, Schedule of Software Components and Units, attached hereto. Note: Attachment D will be updated to reflect the current software in place upon commencement of this Agreement (if necessary).

5.2. STAFFING. As of the Effective Date, INTRANS will provide access to INTRANS's Help Desk and software support personnel for INTRANS technician and CUSTOMER representatives. While no one individual will be dedicated full time to the CUSTOMER, the help desk will be staffed to provide the required coverage as specified herein.

5.3. COVERAGE. Software maintenance (help-desk) coverage will be provided during normal working hours Monday through Friday, 9:00 A.M. - 5:00 P.M. Eastern Time. Changes to times and days for help-desk coverage can be adjusted subject to mutual, written agreement to accommodate shift schedules and maintenance needs. If the number of software maintenance hours worked exceeds sixty hours (60) in a single month, INTRANS may invoice excess hours at the On-call, off-hour software support rate contained in Attachment C. Response times will be consistent with those identified in Article 4.6.

5.4. INTRANS and the CUSTOMER distinguishes three (3) types of software maintenance activities:

- Corrective Maintenance, which is the diagnosis and resolution of a verifiable error ("Error") as defined in Article 5.5, Corrective Maintenance, detected during the normal operation of the Toll Plaza application and processing software;

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- Perfective Maintenance, which is the modification of the Toll Plaza application and processing software to enhance performance, increases efficiency or improve maintainability (See Article 5.7);
- Adaptive Maintenance, which is the modification of the Toll Plaza application and processing software to meet changes in user needs or changes to the system configuration as defined in the *Detailed Design Document* dated DDD Release 6.1 (See Article 5.7). This reference will be superceded with the most current DDD Release upon commencement of this Agreement (if necessary).

5.5. CORRECTIVE MAINTENANCE. INTRANS shall provide Corrective Maintenance through remote access to CUSTOMER's network resources and equipment via CUSTOMER provided dial-in or LAN/WAN connection. CUSTOMER shall not unreasonably withhold access to CUSTOMER Network Resources and Equipment to access computer-generated reports or review signals of system interruption or malfunction. INTRANS may perform Corrective Maintenance On-Site. INTRANS agrees to coordinate all On-Site Software Corrective Maintenance activities with the CUSTOMER in advance and in writing (Release Notes). CUSTOMER agrees to provide INTRANS with unfettered access to system components and data such is determined to be necessary to adequately isolate the problem.

INTRANS shall be responsible for using reasonable diligence to isolate, reproduce and correct verifiable errors ("Errors") when reported to INTRANS in accordance with INTRANS 's standard reporting procedures. INTRANS shall, within 2 hours of being notified that such an Error is present, initiate work in a diligent manner toward development of an Error correction. For purposes of the above, response time is defined as the period beginning once a call to the Help Desk is made and an Incident Report (IR) form is completed and ending when INTRANS's software technician contacts the originator through telephone or e-mail. INTRANS will respond to CUSTOMER IR's on a prioritized first-come, first-served basis. The most critical problems will be addressed first with less critical problems deferred until a later time. INTRANS will coordinate with the CUSTOMER to identify the relative priority of each IR and to it's scheduled repair. A written log of all outstanding work orders (prioritized) shall be maintained by INTRANS, updated as changes occur and shall be made available to the CUSTOMER on a weekly basis for review/verification.

CUSTOMER Point of Contact for IR Prioritization:
Gary Ludgate, RTF Technology and Maintenance Manager

For the purposes of this Agreement, Error shall mean any failure of the software to conform in all material respects to its functional specifications as published from time to time by licensor. Any nonconformity resulting from the CUSTOMER's misuse, improper use, alteration, or damage of the software, or the CUSTOMER's combining or merging the software with any hardware or software not supplied or identified as compatible by licensor or INTRANS, will be corrected on a level of effort basis and invoiced by INTRANS at the stated rates in Attachment C.

5.6. EMERGENCY SERVICES. Upon receipt of notice of the failure of the software to function properly while in normal usage (see Attachment D for licensed software),

INTRANS will promptly assign a software technician, make repairs or adjustments as required to place the station(s) in normal operating condition. Emergency software maintenance inspections will be rendered to the software remotely by a software technician on a seven (7) day, twenty-four (24) hour basis during period of the Agreement. INTRANS will provide the same response time as for Corrective Maintenance shown above. The Pocahontas Parkway Association shall not be responsible for payment of Emergency Software Maintenance repairs that are not approved in writing and in advance by an authorized CUSTOMER representative as identified below.

Authorized CUSTOMER Representative for Approval of Emergency Software Maintenance Services: Gary Ludgate, RTF Technology and Maintenance Manager

This service will be provided as required during the term of the Agreement in accordance with the following schedule:

- Normal Working Hours, at no additional charge.
- All times not covered under Normal Working Hours at rates contained in Attachment C.

5.7. ADAPTIVE and PERFECTIVE MAINTENANCE. At all times, Adaptive and Perfective Maintenance will be performed only after the written approval from the CUSTOMER authorized representative at the rates contained in Attachment C. INTRANS shall document and share with the CUSTOMER specific changes and the projected impact on the System prior to any changes being made. Troubleshooting third-party licensed software is not considered Corrective Maintenance (see Attachment C. 2. Supplemental Tasks).

5.8. INTRANS may, from time to time, make available new releases of the Licensed Program to the CUSTOMER generally containing error corrections, minor enhancements, and, in certain instances if INTRANS so elects, major Enhancements. New Releases of the Licensed Program not containing major Enhancements may be offered at no additional charge. INTRANS shall provide reasonable assistance to help the CUSTOMER install and operate each new release, provided that such assistance, if exceeding four (4) hours or required to be provided at CUSTOMER's facility, shall be subject to the supplemental charges set forth in Attachment C attached hereto and prior written approval by CUSTOMER.

5.9. INTRANS may, from time to time, offer major Enhancements to the CUSTOMER for an additional charge. For the purposes of this Agreement, Enhancements are defined as any modification or addition that, when made or added to the software, materially changes its utility, efficiency, functional capability, or application, but that does not constitute solely an Error correction.

6. SCOPE OF SERVICES – LIMITED SUPPLEMENTAL SYSTEMS SUPPORT

6.1. INTRANS will provide limited, supplemental system support services as herein defined on the CUSTOMER's toll collection system located at the JOBSITE. As resources and schedules allow, INTRANS will perform the following activities:

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- Purging system of erroneous or false data (i.e., data that is inadvertently entered by authorized CUSTOMER personnel which cannot be corrected/removed by CUSTOMER personnel);
- Removal of duplicate data (i.e., data that is held by the system after a re-run operation);
- Reconciliation of monthly data to ensure accurate monthly reporting;
- Performing accuracy tests on inlane equipment as agreed to by CUSTOMER;
- Monitoring disk capacity and database performance and table sizes;
- Defragmenting disk and database as necessary.

6.2. STAFFING. As of the Effective Date, INTRANS will provide Limited Supplemental Systems Support to the CUSTOMER. While no one individual will be dedicated full time to the CUSTOMER, this function will be staffed appropriately to provide the required coverage as specified herein.

6.3. COVERAGE. Limited Supplemental Systems Support coverage will be provided during normal working hours, Monday through Friday, 9:00 A.M. - 5:00 P.M. Eastern Time. Changes to times and days for coverage can be adjusted subject to mutual, written agreement to accommodate shift schedules and maintenance needs. While INTRANS has developed a reasonable estimate of the effort required to provide this support to the CUSTOMER, circumstances related to specific requests may require in excess of the sixteen (16) labor hours budgeted per month. Upon encountering such circumstances INTRANS will inform the CUSTOMER and, subject to mutual, written agreement, either reduce the amount of services provided that month or utilize the rate schedule for On-call, off-hour Software Support as detailed in Attachment C.

7. WARRANTY

7.1. INTRANS warrants that the services performed under this AGREEMENT shall be performed with that degree of skill and judgment normally exercised by recognized professional firms performing services of a similar nature. CUSTOMER's exclusive remedy for breach of this warranty is to have INTRANS re-perform any services whose non-compliance with this warranty is made known by CUSTOMER to INTRANS in writing within ninety (90) days after CUSTOMER's acceptance of the non-compliant services, at no additional cost to CUSTOMER.

7.2. INTRANS specifically disclaims, and CUSTOMER waives, any other express or implied standards, guarantees, or warranties, including any warranties of merchantability or fitness for a particular purpose, or any warranties that may be alleged to arise as a result of custom or usage. There shall be no liability on the part of INTRANS for damages including but not limited to special, indirect, or consequential damages arising out or in connection with the use or performance of the software even if INTRANS has been advised of the possibility of such damages, and licensee agrees to indemnify and hold INTRANS harmless from any third party claims to the extent of applicable law.

7.3. This Agreement does not cover service, maintenance or repair attributable to unauthorized attempt by the CUSTOMER to repair or maintain the equipment, to catastrophe, fault or negligence of the CUSTOMER, improper use or misuse of the

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equipment by the CUSTOMER or causes external to the equipment, such as, but not limited to, power failure, air conditioning failure or loss incurred in transportation. With respect to any such loss or damage, INTRANS will submit to the CUSTOMER a description of the work to be done and request the CUSTOMER's consent to restore the equipment to normal operating conditions at INTRANS's prevailing rates for labor and materials. If the CUSTOMER does not agree to have the INTRANS restore the equipment to normal operating condition, INTRANS shall have the right to terminate its obligations under this Agreement.

8. DISCLAIMER OF WARRANTY

8.1. The express warranties, if any, contained in this Agreement are the sole and exclusive warranties provided by INTRANS. INTRANS specifically disclaims any other warranties of merchantability or fitness for a particular purpose, as well as any warranties alleged to have arisen from custom, usage, or past dealings between the parties.

8.2. The warranty provided herein does not extend to defects caused by Acts of God, accident, fire, power outages or other hazard, or by any modifications, revisions, misuse, neglect, alterations, storage, or attempts to repair by the CUSTOMER or others. This excludes those individuals who have been judged by INTRANS to be competent and sufficiently trained in operations and maintenance of the CUSTOMER toll facility equipment over a twelve (12) month period.

9. LIMITATION OF LIABILITY

INTRANS'S total liability to the CUSTOMER and all liabilities arising out of or related to this Agreement for any cause or causes, and regardless of the legal theory, including breach of contract, warranty, negligence, strict liability, or statutory liability, shall not, in the aggregate, exceed the amounts paid to INTRANS under this Agreement, or under the specific delivery order at issue, whichever is less. In no event shall either INTRANS or the CUSTOMER be liable to the other for any special, indirect, incidental, consequential, or economic damages (including, but not limited to lost profits and lost business opportunity), regardless of the legal theory under which such damages are sought, and even if the parties have been advised of the possibility of such damages.

The performance of corrective hardware or software maintenance may modify interfaces to the Smart Tag Customer Service Center which in turn interfaces with hardware and software at all Smart Tag toll facilities and operations centers throughout the Commonwealth (including but not limited to transmission and exchange of data and information, and/or other data and information communications, and/or storage and retrieval of data and information). Due care and diligence used in planning and implementing any modifications and affiliated testing will be exercised at levels which are reasonable given the schedule, scope and budget of this agreement and will not exceed what is considered customary and reasonable for the maintenance of production hardware and software transaction processing systems. No finite amount of testing can absolutely guarantee against the occurrence all possible adverse impacts to the performance of the hardware and software at each and every Smart Tag toll facility/operation that interfaces with the Service Center. Precautions will be taken to help mitigate the risk of occurrence of adverse impacts; however, INTRANS shall not be

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financially responsible for the occurrence of adverse impacts to the Pocahontas Parkway Association's operations or those of a third-party, which are beyond the reasonable control of INTRANS.

Any claim by the CUSTOMER against INTRANS relating to this Agreement, other than in warranty, must be made in writing and presented to INTRANS within ninety days after the date on which INTRANS completes performance of the services specified in this Agreement on an annual year basis for each respective year of the initial term of the Agreement, and thereafter on an annual basis for each renewal period. Any claim not made in writing and presented within the prescribed time frame will be null and void, and will not be permitted to carry over from one annual period to another. Any claim under warranty must be made within the time specified in the applicable warranty clause.

10. LIMITATION OF DISSEMINATION OF INFORMATION

INTRANS and CUSTOMER expressly exclude any and all third parties from the benefits of this Agreement. In the event that CUSTOMER furnishes any INTRANS work product to a person who is not a party to this Agreement, CUSTOMER agrees to defend, indemnify, and hold harmless INTRANS from and against all claims, damages, losses, costs and expenses (including reasonable attorney's fees) of actions brought by third parties, and arising out of or relating to such third party's use or distribution of, or reliance upon, INTRANS's work product.

11. TERMINATION

11.1. This Agreement may be terminated as follows:

a. This Agreement may be terminated by either party upon the expiration of the initial Term of this Agreement or approved successive terms, provided that at least ninety (90) days prior written notice is given to the other party; or

b. This Agreement may be terminated by either party upon thirty (30) days prior written notice if the other party has materially breached the provisions of this Agreement and has not cured such breach within such notice period.

11.2. Following termination of this Agreement, INTRANS shall immediately invoice the CUSTOMER for all accrued fees and charges and all reimbursable expenses as specified in Attachment C, and the CUSTOMER shall pay the approved invoiced amount within 30 days upon receipt of such invoice.

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12. NOTICES

12.1. Any notice or communication to the INTRANS shall be deemed served if it is delivered, in writing, personally or by registered or certified mail to:

Jan Greene, Director of Operations
INTRANS Group
55 Cherry Lane
Carle Place, NY 11514

12.2. Any notice or communication to the CUSTOMER shall be deemed served if it is delivered, in writing, personally or by registered or certified mail to:

Gary Ludgate, Technology and Maintenance Manager
Richmond Toll Facilities
P. O. Box 7693
Richmond, Virginia 23231

13. ANTI-DISCRIMINATION

INTRANS certifies to the City that INTRANS will conform to the provision of the Federal Civil Rights Act of 1964, as amended, as well as the Virginia Fair Employment Contracting Act of 1975 as amended, where applicable, the Virginians With Disabilities Act, the Americans With Disabilities Act and Section 11-51 of the *Virginia Public Procurement Act.*

In every contract over $10,000, the provisions in 1. and 2. below apply:

1. During the performance of this contract, INTRANS agrees as follows:

a. INTRANS will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, or disabilities, except where religion, sex, or national origin is a bona fide occupational qualification reasonably necessary to the normal operation of INTRANS. INTRANS agrees to post in conspicuous places, available for employees and applicants for employment, notices setting forth the provisions of this non-discrimination clause.

b. INTRANS, in all solicitations or advertisements for employees placed by or on behalf of INTRANS, will state that INTRANS is an equal opportunity employer.

c. Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting these requirements.

2. INTRANS will include the provisions of 1. above in every subcontract or purchase order over $10,000, so that the provisions will be binding upon each subcontractor or vendor.

Jr CB

14. DRUG-FREE WORKPLACE

During the performance of this contract, INTRANS agrees to (i) provide a drug-free workplace for INTRANS's employees; (ii) post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in INTRANS's workplace and specifying the actions that will be taken against employees for violations of such prohibition; (iii) state in all solicitations or advertisements for employees placed by or on behalf of the contractor that the contractor maintains a drug-free workplace; and (iv) include the provisions of the foregoing clauses in every subcontract or purchase order of over $10,000, so that the provision will be binding upon each subcontractor or contractor. For the purpose of this section, "drug-free workplace" means a site for the performance of work done in connection with a specific contract awarded to a Contractor in accordance with this chapter, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

15. INSURANCE

The INTRANS shall provide all suitable coverage in form and amount acceptable to the CUSTOMER including the following:

15.1. Comprehensive Automobile Liability:
- a) $1,000,000 Combined Single Limit (CSL) per occurrence

15.2. Worker's Compensation:
- a) Statutory Limits
- b) Employer's Liability: $500,000 per occurrence

15.3. Commercial General Liability: Policy shall include coverage for Premises and Operations, Contractor's Protective Liability, Completed Operations, Blanket Contractual Liability, Property Damage including Completed Operations, and Personal Injury Liability:
- a) $1,000,000 Combined Single Limit (CSL) per occurrence
- b) $2,000,000 General Annual Aggregate

15.4. Excess/Umbrella Liability: In addition to the primary coverage listed, an umbrella or excess liability policy of not less than $5,000,000 for any one occurrence to include general liability, automobile liability and employers' liability.

15.5. Insurance is to be evidenced via a Certificate of Insurance to be provided to the CUSTOMER.

16. SUBCONTRACTING, ASSIGNMENT OR SUBLETTING

Neither party may assign its rights or duties under this Agreement without the prior written consent of the other party, which will not be unreasonably withheld.

Jr EB

17. INDEPENDENT CONTRACTOR

17.1. INTRANS is an independent contractor, and under no circumstances shall it, its servants, agents or employees be or become employees of the CUSTOMER in the conduct of this project.

17.2. The parties agree not to hire each other's employees during the effective term of this Agreement; and if the Agreement is terminated, for twenty-four (24) months following the termination of this Agreement, unless otherwise agreed to, in writing, by both parties. Should INTRANS employ a subcontractor, the requirements of this article shall be passed through to subcontractor.

18. JURISDICTION

In the event of any dispute between the parties to interpretation or application of this Agreement, the laws of the State of New York shall apply after first exhausting all applicable remedies under the laws of the Commonwealth of Virginia.

19. APPLICATION OF LAWS AND REGULATIONS

By entering into this Agreement, the CUSTOMER does not consent, either expressly, or impliedly, to the jurisdiction or application of any laws, regulations, procedures or requirements of any governmental, quasi-governmental or other political entity, which would otherwise not be applicable to the CUSTOMER.

20. MISCELLANEOUS

20.1. Taxes. CUSTOMER shall provide all applicable tax exemption certificates in connection with this Agreement. In the event CUSTOMER cannot provide a tax exemption certificate, and INTRANS is required to pay any sales, use, value added, excise, import, privilege or other similar taxes or payments in lieu thereof, including interest and penalties thereon, imposed by any authority, government or governmental agency arising out of or in connection with the performance of the Services by INTRANS (other than those levied on INTRANS's income), then such taxes and costs shall be reimbursed to INTRANS as Other Direct Costs under this Agreement.

20.2. This Agreement covers equipment in the attached schedule and such additional equipment hereafter installed as part of the system, provided that any such additional equipment installed by others shall be subject to inspection by INTRANS to determine if it is in normal operating condition. In the event such additional equipment shall not be in normal operating condition, INTRANS shall restore it to normal operating condition at its prevailing rates. INTRANS will issue to the CUSTOMER a new schedule (Attachment A), listing such additional equipment and the new schedule will then become a part of the agreement, superseding previous schedules. The Agreement price may be increased as a result of new equipment installation, and as agreed upon by both INTRANS and the CUSTOMER. The effective date of such increased price will be the first day of the Agreement month following completion of the installation of the additional equipment.

20.3. No action, regardless of form, arising out of the transactions under this Agreement may be brought by either party more than one (1) year after the cause of action has accrued.

EB

20.4. Each party acknowledges that it has read this Agreement, understands it, and agrees to be bound by its terms. The parties further agree that this is the complete and exclusive statement of the agreement of the parties with respect to the subject matter hereof and that it supersedes and merges all prior proposals, understandings, and agreements, whether oral or written, between the parties with respect to the subject matter hereof. The CUSTOMER acknowledges that it has not been induced to enter into this Agreement by any representations or statements, oral or written, not expressly contained herein. This Agreement may not be modified except by a written instrument duly executed by the parties hereto.

20.5. In the event that any provision of this Agreement is held invalid, illegal, or unenforceable, the remaining provisions shall be enforced to the maximum extent permitted by applicable law.

20.6. The waiver by either party of any term or condition of this Agreement shall not be deemed to constitute a continuing waiver thereof nor of any further or additional right that such party may hold under this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed this 19th day of May, 2005, by their respective representatives, each thereunto duly authorized.

Pocahontas Parkway Association

By: James W. Atwell
Signature

JAMES W. ATWELL
Printed Name

President
Title

05/19/2005

Attest: _____(SEAL)

InTranS Group

By: _____
Signature

Eric Boulard
Printed Name

President & CEO
Title

05/19/2005

Attest: _____(SEAL)

ATTACHMENT A

HARDWARE LIST OF EQUIPMENT

This system is composed of the following elements:

IBM Servers (Host Computer)
IBM Tape Back-up Drives
Maintenance Operations Management System (MOMS) Server
Lane Controller Systems
Automatic Coin Machines
High Speed AVCS
ETC Readers and Lane Kits
Canopy Lights
Light Curtains
Treadles/Loops
MLT's
MLT Receipt Printers
Magnetic Card Readers
Patron Fare Displays
Island Traffic Signals
Lane Use Signals
UPS's
Computer Racks

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ATTACHMENT B
PREVENTIVE MAINTENANCE SCHEDULE

Component	PM Task	Frequency
ACM	Inspect & clean	Bi-Weekly
ACM	Replace filters & clean coin display	Monthly
ACM	Replace brushes in motors	Semi-Annual
Magnetic Card Reader	Inspect & clean	Bi-Weekly
MLT & Receipt Printer	Inspect, clean & run diagnostics	Weekly/Monthly
Mark IV System	Inspect	Monthly
Lane Treadles/Loops	Inspect & run diagnostics	Weekly/Monthly
Patron Fare Display	Inspect & clean	Monthly
Traffic Signal, Alarm Horn, Pole and Lane Use Signal	Inspect & clean	Bi-Weekly
Lane Controller	Inspect & clean	Monthly
Light Curtains	Inspect, clean, remove debris & run diagnostics	Weekly/Monthly
Plaza Server Computer & Network	Inspect	Weekly
Plaza Workstations and Printers	Inspect & clean	Weekly
UPS	Inspect	Bi-Monthly
Software Maintenance	Inspect & perform necessary maintenance	Daily
Lane Software Maintenance	Inspect & perform necessary maintenance	As Required

PM Detail

ACM
(Bi-Weekly)

- Close lane
- Pull ACM
- Open reject flap
- Remove detection and sorting disk
- Clean sensors with s/s cleaner
- Remove display disk
- Clean sensor and coin shoot with s/s cleaner
- Clean reject sensor and reject slot with s/s cleaner
- Assemble ACM
- Restore ACM to operating position
- Open lane

ACM
(Monthly)

- Remove ACM blower filter tray
- Replace older filter with new
- Insert ACM filter tray
- Close lane
- Pull out ACM
- Spray coin display with s/s cleaner and clean
- Spay reject coin flap with s/s cleaner and clean
- Clean coin display exterior with s/s cleaner
- Clean coin reject tray exterior with s/s cleaner
- Open lane

EB

ACM
(Semi-Annual)

- Close lane
- Pull out ACM
- Remove old sorting disk brushes
- Insert new sorting disk brushes
- Remove old display disk brushes
- Insert new display disk brushes
- Restore ACM
- Open lane

Magnetic Card Reader
(Bi-Weekly)

- Clean external housing
- Clean decoder with alcohol based cleaner card

MLT & Receipt Printer
(Weekly)

- Clean MLT screen
- Clean printer head
- Clean out paper and dust from printer
- Run test receipt

MLT
(Monthly)

- Check power and data cables
- Run self-test
- Run diagnostic
- Run beam test
- Check terminal settings

Mark IV System
(Monthly)

- Visually inspect box interior and exterior for water leaks or seal failure
- Open cabinet
- Visually inspect all cables
- Check all indicator lights for operation
- Check master and slave Power supplies are operational
- Check Power light on RF modules
- Insure that "fail over light" is not illuminated
- Close and lock cabinet
- Check UPS' for proper operation in Lanes 13 & 14

Lane Treadles/Loops
(Weekly)

- Inspect treadles/loops

Jr CB

Lane Treadles/Loops
(Monthly)

- Insure treadle is seated into treadle frame
- Inspect that all bolts are properly settled
- Inspect cables for tears
- Inspect treadle for wear
- Monitor RTO for contact operation
- Check loop frequency setting
- Run diagnostics

Patron Fare Display
(Monthly)

- Check that proper fare is displayed by segment display
- Monitor with traffic as money is placed to ACM that it decrements to "0"
- Spray and wipe enclosure with s/s cleaner
- Run diagnostic display

Traffic/Lane Use Signal
(Bi-Weekly)

- Visually inspect for damage
- Check horn is secure and operational
- Clean traffic light lenses
- Open traffic signal to check for blown bulbs
- Run diagnostics

Lane Controller
(Monthly)

- Open lane controller
- Visually inspect box interior and exterior for water leaks or seal failure
- Inspect all modules
- Gently, with brush, vacuum interior if needed
- Close lane controller

Light Curtains
(Weekly)

- Clean light curtain assembly
- Clean debris away from light curtain

Light Curtains
(Monthly)

- Run diagnostics

Plaza Server – Network
(Weekly)

- Visually inspect for water or other damage
- Insure driver display lights are operating
- Inspect all cables and connections

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Plaza Workstations- Printers
(Weekly)

- Inspect for physical damage
- Using Windex or equal wipe monitor face

System Software Administration
(Daily)

- Check for available hard drive space, if needed; delete unneeded files to make room
- Check for any database anomalies
- Check for any Toll application anomalies
- Check for errors and logs at Toll application, Database and Operating System level
- Check for transaction uploads from Plaza to Host
- Check for summary and segment processing at the plaza and their upload to Host
- Check for Network connectivity between all required units
- Check for Lane logs, buffered messages and transaction forwarding to Plaza
- Check for old file purging and database table data purging
- Check for free space in the database
- Check MOMS for technician notification process
- Check for Database activity and performance efficiency
- Check MOMS for receiving and processing the alarms

Lane Software Maintenance
(As Required)

At maintenance workstation:

- Verify all lanes are connected
- Verify all lanes have been restarted within last 30 days
- If lane has not been restarted in excess of 30 days contact supervisor to request permission to restart lane
- Check to insure no lane is more than 80% full

Plaza Computer Rack
(Monthly)

- Clean cabinet filter
- Clean glass on windows in front doors
- Check temperature in cabinet
- Vacuum dust out of rack if needed

ETC Readers/Lane Kits (Master & Slave)
(As Needed, No Later Than Quarterly)

- Run diagnostics
- Monitor database and read zones

JA EB

ATTACHMENT C

SCHEDULE OF COMPENSATION

Coverage: INTRANS will provide coverage based on the following Service Hours:

On-Site Hardware Maintenance:	as specified in Section 4.3, Coverage
Software Maintenance:	as specified in Section 5.3, Coverage
Access to Help Desk:	as specified in Section 5.3, Coverage
Limited Supplemental Systems Support:	as specified in Section 6.3, Coverage

On-call, off-hour hardware support is provided when there is no coverage during specified service hours. On-call, off-hour hardware support shall be compensated by CUSTOMER at the hourly rate of $90.00 per hour. On-call, off-hour software support shall be compensated at $150.00 per hour.

1. CUSTOMER will provide the normal shop consumables (e.g., solder, lubricants, cleaning rags, bolts, connectors, etc.). During this maintenance period, the cost of replacement hardware, circuit boards, electrical or mechanical subassemblies or assemblies, major components, treadle strips, subsystems, or systems that CANNOT be repaired shall be procured by the CUSTOMER.

2. Supplemental Tasks: In addition to defined maintenance services, additional services may be purchased on a time and materials or fixed price basis. These services will be acquired via a Change Order (CO) to be negotiated between the CUSTOMER and INTRANS on a case-by-case basis, subject to applicable rates as defined herein. Performance of these Supplemental Tasks will be performed only after receipt of a written agreement or purchase order signed by a CUSTOMER designated representative.

These supplemental tasks may include, but are not limited to:

- Technical Support Tasks (third-party product troubleshooting)
- Special Installation Tasks
- Software Development Services
- Engineering/Development Tasks
- On-Site and/or Supplemental Systems Administration Services

3. Applicable Rates:

Fixed Price Monthly Rate for Maintenance Support:	$16,500.00/mo
Hourly Rate for On-call, off-hour Hardware Support:	$ 90.00/hr
Hourly Rate for On-call, off-hour Software Support:	$ 150.00/hr

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Material and Other Expenses:

INTRANS can place, as requested by the CUSTOMER, purchase orders for additional spares based on a purchase order list authorized by the CUSTOMER at costs approved, in writing, by the CUSTOMER.

Hourly rates for Supplemental Tasks, Fiber Cable Work, out of scope work, or other instances addressed within this Agreement, to be determined by mutual, written agreement at time of tasking based on INTRANS's prevailing rates for labor and materials (as indicated above) and any subcontractor pricing as may be required.

Fees and Charges Adjustments:

To the extent that the term of this Agreement extends beyond the initial term as defined in Article 1, TERM, the rates shall be adjusted for the succeeding year, and annually thereafter, by the annual percentage increase in the U.S. Government's Consumer Price Index (CPI) for wage earners and clerical workers in the Richmond, Virginia metropolitan area. Notwithstanding the above, a flat percentage increase can be provided pending mutual, written agreement.

Ja EM

ATTACHMENT D

SCHEDULE OF SOFTWARE COMPONENTS AND UNITS

InTranS Group Licensed System Software

Software Components:

The various software components that are integrated onto the existing software package will provide the necessary functionality as stated in the DDD.

The software package includes:

C++ Programs for Batch Systems, routines, drivers and processes.
Power Builders or Visual Basic for creating user screens.
Oracle & Microsoft SQL databases.
Anti-virus software.

JW EB

06/12/2006 MON 09:12 [TX/RX NO 5270] 002

System 24 ☐

Quickbooks ☐ Date: 10.19.05

24outdoor.com

Phone: 804.355.0024 Fax: 804.355.0020 Toll Free: 800.288.7702

Date: 6-28-2006

Contract#: 2356

24outdoor.com
Suite 202
1707 Summit Avenue
Richmond, VA 23230

Inv#	Location Description	Size	Illum.	Start Date	Length	Gross Space Cost	Extended Cost	Agency	Net Space Cost	Production Cost	Total
2 - South	4 s I-95 nro Willis Rc Exit 464 City-St: Chesterfield, VA	14'x48'	18 Hr	10-1-2005	12 Month	$2,750.00 per 1 Month	$33,000.00	15.00%	$28,050.00	$0.00	$28,050.00
						TOTALS:	$33,000.00	$4,950.00	$28,050.00	$0.00	$28,050.00

Additional Remarks

A 5% discount may be deducted for full payment received by 10/01/0

Payment Due With Contract	
Arrears	
Printing	$0.00
Embellishments	
Installation	
Space Cost	$2,337.50
Total Due With Contract	$2,337.50

Accepted By:

Sharon Brooks & Associates

Signed By: [signature] Date: 9/10/05

Print Name: [illegible]

Title: [illegible]

Address: 207 West Franklin Street, Richmond, VA 23220

Telephone: (804) 645-2704

24outdoor

Signed By: [signature] Date:

Print Name: C.B. Vosmik

Title: President

Address: 1707 Summit Avenue, Suite 202, Richmond, VA 23230

Telephone: 804.355.0024

(Please be sure to also sign the next page)

Authorization: The above-identified Advertiser, hereby contracts for the display(s) and/or services listed above upon the terms or conditions listed on the back of the contract. If this contract is entered into by an agent, agent hereby represents warrants that he/she is authorized to place this contract on behalf of Advertiser.

24outdoor.com
24outdoor.com
Suite 202
1707 Summit Avenue
Richmond, VA 23230
Phone
Fax
Toll Free

Date: 6-26-06

Contract: 2386

Terms and Conditions

1. DISPLAY PERIOD: Each display shall be maintained [illegible] for the period commencing on the day such display is completed. Thereafter, it shall continue for [illegible] months. If Advertiser or Agency gives [illegible] notice of termination at least ninety (90) days before the effective date of termination.

2. COPY: All copy shall be supplied by the owner of the advertisement and may be changed only with the consent of 24outdoor. Agency represents and warrants that it is authorized to place this contract on behalf of its Advertiser. The Advertiser or Agency shall [illegible] 24outdoor [illegible] the Advertiser or Agency shall [illegible] 24outdoor [illegible] the right to cancel or change the bill [illegible] changes made beginning on the Start Date.

3. PRODUCTION: For any production [illegible] 24outdoor, a one-time production charge is paid to the [illegible] changes for unused [illegible] space, with the price [illegible] following rates: Posting shall be charged at the rate of [illegible] per face, and paste [illegible] shall be charged at the rate of [illegible] per poster panel and $150.00 per bulletin. Paper [illegible] shall be charged upon preparation of artwork, in case of [illegible] in material, or if [illegible] supply within [illegible] days. 24outdoor [illegible] not be responsible for damage or [illegible] that may occur to materials provided by the client.

4. TERMS, NET CASH: The Advertiser agrees to pay 24outdoor each month or [illegible] within ten (10) days from the Monthly Invoice Date as above. The owner [illegible] charge [illegible] the [illegible] monthly payment for all space with income due and payable upon acceptance of this contract. The remaining installments for all space with income due and payable [illegible] anniversary of the [illegible] of this contract. The Advertiser agrees to pay all reasonable collection expenses, attorney fees, and court costs incurred by 24outdoor in the collection of any amounts becoming past due hereunder, and agrees to pay 1.5% per month interest on all past due amounts. Invoices not paid within 15 days of billing shall be considered past due.

5. FAILURE TO MAKE PAYMENT: Failure to make payments as provided herein shall [illegible] 24outdoor's option be deemed a complete breach of this contract and the Advertiser [illegible] monthly installments shall immediately become due and payable. In the event of failure to make payment upon demand, 24outdoor is authorized, but not obligated, to remove any or all other displays from its inventory, and repossess its property. Such removal, however, shall not release the advertiser from liability for any credit, amount, [illegible] collection and recovery fees.

6. CONTINGENCIES: It is mutually agreed by 24outdoor and the Advertiser that neither shall be liable to the other for damage or loss on account of delays or loss in service due to acts of God, or any other contingencies or causes of like character, including, without limit, [illegible] or any other cause which is beyond the control of 24outdoor and/or its agents or representatives in accordance with terms. 24outdoor will [illegible] any and all [illegible] rental [illegible] insurance.

7. ACCEPTANCE OF CONTRACT: 24outdoor reserves the right to approve reports and 24outdoor may reject any contract for [illegible] or misrepresentation credit. Upon 24outdoor's acceptance of this contract and the [illegible] of space for [illegible] this contract shall be binding upon the parties hereto, their successors, assigns and representatives. This shall constitute the entire agreement and supersede all other [illegible] between the parties.

8. TAXES: Should it become subject to any Federal, State or Local Taxes or [illegible] 24outdoor to add such taxes or charges [illegible]

Sharon Brooks & Associates

Signed By: _____ Date: _____

Print Name _____

Title _____

Address: 207 West Franklin Street, Richmond, VA 23220

Telephone (804) 643-3104

24outdoor

Signed By: C S Vasik Date: _____

Print Name: C S Vasik

Title: President

Address: 1707 Summit Avenue, Suite 202, Richmond, VA 23230

Telephone: 804.355.0024

24outdoor.com
Suite 202
1707 Summit Avenue
Richmond, VA 23230
Phone 804.355.0024
Fax 804.355.0032
Toll Free 800.298.7782

24 outdoor.com

Date: 8/26/2005

Contract#: 2386

Unit	Location Description	Size	Illum	Start Date	Length	Gross Space Cost	Estimated Cost	Agency	Net Space Cost	Production Cost	Total
2 - South	a/s I-95 n/o Willis Rd Exit #64 City/St: Chesterfield VA	14'x48'	18 Hr	10/1/2005	12 Month	$2,750.00 per 1 Month	$33,000.00	15.00%	$28,050.00	$0.00	$28,050.00
						TOTALS	$33,000.00	$4,950.00	$28,050.00	$0.00	$28,050.00

Additional Remarks
A 5% discount may be deducted for full payment received by 10/01/0

Payment Due With Contract	
Artwork	
Printing	$0.00
Embellishments	
Installation	
Space Cost	$2,337.50
Total Due With Contract	$2,337.50

Accepted By:

Sharon Brooks & Associates

Signed By: _____ Date: _____

Print Name: _____

Title: _____

Address: 207 West Franklin Street
Richmond, VA 23220

Telephone: (804) 649-3704

24outdoor

Signed By: _____ Date: _____

Print Name: C.S. Vosmik

Title: President

Address: 1707 Summit Avenue, Suite 202
Richmond, VA 23230

Telephone: 804.355.0024

(Please be sure to also sign the next page)

Authorization: The above-identified Advertiser, hereby contracts for the display(s) and/or services listed above upon the terms ar conditions listed on the back of this contract. If this contract is entered into by an agent, agent hereby represents warrants that he/she is authorized to place this contract on behalf of Advertiser.

24outdoor.com
Suite 202
1707 Summit Avenue
Richmond, VA 23230

Phone 804.355.0024
Fax 804.355.0032
Toll Free 800.298.7782

Date: 6/26/2005

Contract#: 2388

Terms and Conditions

1. DISPLAY PERIOD: Each display shall be maintained in service for the term shown above beginning on the day such display is completed. Thereafter, it shall continue month-to-month until 24outdoor or Advertiser gives the other notice of termination at least sixty (60) days before the effective date of termination.

2. COPY: All copy shall be solely for the benefit of the advertiser and may be rejected or withdrawn by 24outdoor for any reason. If this contract is being placed by an Agency, Agency represents and warrants that it is authorized to place this contract on behalf of the Advertiser. The Advertiser or Agency shall furnish approved artwork to 24outdoor no later than 15 days before the start date listed above. If artwork is not received by such date, 24outdoor reserves the right to commence billing the full monthly unit charges herein beginning on the Start Date.

3. PRODUCTION: For any production materials produced by 24outdoor, a one-time production charge in addition to the charges for advertising space, will be made at the following rates: Printing shall be charged at the rate of $3.00/square foot and shall include three artwork revisions at no extra charge; extensions shall be charged at the rate of $25.00/square foot; moving charges are $280 for a poster panel and $490 for bulletins. Poster Production shall be quoted upon presentation of artwork. In case of client's failure to furnish sufficient posters, no claim of loss of display will be made against 24outdoor. 24outdoor does not take responsibility for damage or inadequacy that may occur to materials provided by the client.

4. TERMS, NET CASH. The Advertiser agrees to pay 24outdoor each month for each display authorized hereunder the Monthly Unit Charge specified above. The one-time production charge and the initial monthly payment for ad space will become due and payable upon acceptance of this contract. The remaining installments for ad space will become due on the monthly anniversary of the installation of said display(s) over the term of this contract. The Advertiser agrees to pay all reasonable collection expenses, attorney fees, and court costs incurred by 24outdoor for the collection of any amounts becoming past due hereunder, and also agrees to pay 1.5% per month interest on all past due amounts until paid. Invoices not paid within 25 days of billing shall be considered past due.

5. FAILURE TO MAKE PAYMENT: Failure to make payments as provided for herein shall, at 24outdoor's option, be deemed a complete breach of this contract and the full amount of remaining monthly installments shall immediately become due and payable. In the event of failure to make payment thereof upon demand, 24outdoor is authorized, but not obligated, to remove some or all advertising from said space(s), and relet said space(s). Such removal, however, shall not release the advertiser from its liability for any past due amounts including interest, collection and attorney's fees.

6. CONTINGENCIES: It is expressly agreed that 24outdoor shall not be held liable for loss or damage on account of delays or loss of service due to acts of God, strikes, fires, governmental or municipal laws, rules, regulations, or restrictions, nor for the inability to secure specified material or displays for any reason. In such case, and in any other case where the services to be provided by 24outdoor under this agreement are not provided in accordance with its terms, 24outdoor will return any and all unearned rental paid in advance.

7. ACCEPTANCE OF CONTRACT: 24outdoor reserves the right to obtain credit reports on the Advertiser and may reject any contract for reasons of unacceptable credit. Upon 24outdoor's acceptance of this contract and the reservation of space for said display(s), this contract shall be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the parties. The terms and conditions of this contract shall constitute the entire agreement between the parties.

8. TAXES: Should this contract become subject to any Federal, State, or Local Taxation we authorize 24outdoor to add such tax to the charges outlined above.

Sharon Brooks & Associates

Signed By: _____ Date: _____

Print Name: _____

Title: _____

Address: 207 West Franklin Street
Richmond, VA 23220

Telephone: (804) 649-3704

24outdoor

Signed By: _____ Date: _____

Print Name: C.S. Vosnik

Title: President

Address: 1707 Summit Avenue, Suite 202
Richmond, VA 23230

Telephone: 804.355.0024

InTransGroup

June 2, 2006

Mr. James Atwell
President
Pocahontas Parkway Association
P.O. Box 7693
Richmond, VA 23231

RE: LICENSING; PROPRIETARY COMPUTER PROGRAMS

Dear Mr. Atwell:

InTranS hereby grants to PPTA an irrevocable, perpetual, fully-paid-up and royalty-free license to use and operate all proprietary computer programs, provided under this Contract for the use or operation of the Project. Such license may not be transferred, assigned, or sub-licensed to any other Person (other than any successor of PPTA for use for the Toll Road) without the prior written consent of InTranS.

Sincerely,

Eric Boulard
President & CEO

InTrans Group, Inc.
55 Cherry Lane Carle Place, New York 11514 Tel (516) 484-3333 Fax (516) 484-5161

804-692-0857
FAX: 804-371-8400
EMAIL: don.lemond@trs.virginia.gov
www.trs.virginia.gov

DON LEMOND
DIRECTOR

DIVISION OF RISK MANAGEMENT
DEPARTMENT OF THE TREASURY
COMMONWEALTH OF VIRGINIA

P. O. BOX 1879
RICHMOND, VA 23218-1879

POCAHONTAS PARKWAY ASSOCIATION

PRIMARY & EXCESS PROPERTY POLICIES

OCTOBER 1, 2005 – 2006

AON

Aon Risk Services, Inc., of the Carolinas
121 West Trade Street
Suite 2400
Charlotte, NC 28202

Pocahontas Parkway

Coverage Summary - Business Interruption

Policy Term: October 1, 2005/06

Primary Layer

Named Insured	Premium	Annual Exposure Basis	Limit of Coverage	Retention/Deductible	Carrier	Payment Plan	Policy Number
Pocahontas Parkway Association	$22,960.00	$12,500,000 - Estimated Revenue	$1,500,000.00	$2,000,000 Any One Occurrence or 30 Days, which ever is greater	Underwriters At Lloyd's, London	Prepaid	N05NF12290
Policy Fee	$516.60		Refer to the policy for the terms and conditions. Additional Exclusions are as follows: Electronic Date Recognition Terrorism Microorganism WEH Asbestos War and Civil War Radioactive Contamination Biological or Chemical Materials				
Total	**$23,477**						

Excess Layer

Named Insured	Premium	Annual Exposure Basis	Limit of Coverage	Retention/Deductible	Carrier	Payment Plan	Policy Number
Pocahontas Parkway Association	$18,040.00	$12,500,000 - Estimated Revenue	$11,000,000.00	Coverage is excess of the above primary policy.	Underwriters At Lloyd's, London	Prepaid	N05NC12300
Policy Fee	$405.90						
Total	**$18,445.90**						

equinox

CERTIFICATE OF INSURANCE

This Insurance is effected with certain Underwriters at Lloyd's, London (not incorporated)

This Certificate is issued in accordance with the limited authorization granted to the Correspondent by certain underwriters at Lloyd's, London whose names and the proportions underwritten by them can be ascertained from the office of said Correspondent (such Underwriters being hereinafter called "Underwriters") and in consideration of the premium specified herein, Underwriters do hereby bind themselves each for his own part, and not for another, their heirs, executors and administrators.

The Assured is requested to read this certificate, and if not correct, return it immediately to the Correspondent for appropriate alteration.

CERTIFICATE PROVISIONS

1. **Signature Required.** This Insurance shall not be valid unless signed by the Correspondent on the attached Declarations Page.
2. **Correspondent Not Insurer.** The Correspondent is not an Insurer hereunder and neither is nor shall be liable for any loss or claim whatsoever. The Insurers hereunder are those individual underwriters at Lloyds's, London whose names can be ascertained as hereinbefore set forth.
3. **Cancellation.** If this certificate provides for cancellation and this certificate is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.
4. **Service of Suit.** It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon the firm or person named in item 6 of the attached Declaration Page, and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.
The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.
Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.
5. **Assignment.** This Certificate shall not be assigned either in whole or in part without the written consent of the Correspondent endorsed hereon.
6. **Attached Conditions Incorporated.** This certificate is made and accepted subject to all the provisions, conditions and warranties set fort herein, attached or endorsed, all of which are to be considered as incorporated herein.
7. **Short Rate Cancellation.** If the attached provisions provide for cancellation, the table below will be used to calculate the short rate proportion of the premium where applicable under the terms of cancellation.

Short Rate Cancellation Table For Term of One Year.

Days Insurance in Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One Year Premium
1	5	66-69	29	154-156	53	256-260	77
2	6	70-73	30	157-160	54	261-264	78
3-4	7	74-76	31	161-164	55	265-269	79
5-6	8	77-80	32	165-167	56	270-273 (9months)	80
7-8	9	81-83	33	168-171	57	274-278	81
9-10	10	84-87	34	172-175	58	279-282	82
11-12	11	88-91(3 months)	35	176-178	59	283-287	83
13-14	12	92-94	36	179-182(6 months)	60	288-291	84
15-16	13	95-98	37	183-187	61	292-296	85
17-18	14	99-102	38	188-191	62	297-301	86
19-20	15	103-105	39	192-196	63	302-305(10 months)	87
21-22	16	106-109	40	197-200	64	306-310	88
23-25	17	110-113	41	201-205	65	311-314	89
26-29	18	114-116	42	206-209	66	315-319	90
30-32(1 month)	19	117-120	43	210-214 (7 months)	67	320-323	91
33-36	20	121-124(4 months)	44	215-218	68	324-328	92
37-40	21	125-127	45	219-223	69	329-332	93
41-43	22	128-131	46	224-228	70	333-337(11 months)	94
44-47	23	132-135	47	229-232	71	338-342	95
48-51	24	136-138	48	233-237	72	343-346	96
52-54	25	139-142	49	238-241	73	347-351	97
55-58	26	143-146	50	242-246(8 months)	74	352-355	98
59-62(2 months)	27	147-149	51	247-250	75	356-360	99
63-65	28	150-153(5 months)	52	251-255	76	361-366(12 months)	100

Rules applicable to insurance with terms less than or more than one year:-

A. If insurance has been in force for one year or less, apply the short rate table for annual insurance to the full annual premium determined as for an insurance written for a term of one year.
B. If this Policy has been in force for more than on year:
   1. determine full annual premium as for insurance written for a term of one year.
   2. Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the policy was originally written.
   3. Add premium produced in accordance with items 1. And 2. To obtain earned premium during full period insurance has been in force.

This Declaration Page is attached to and forms part of certificate provisions

Previous No. NF001080c Authority Ref. No. N05NF00010Certificate No. N05NF12290

1 Name and Address
Of the Assured:

Pocahontas Parkway Association
P.O. Box 35033
Richmond,
VA 23235

2 Effective from: 1st October, 2005 to 1st October, 2006
both days at 12.01 a.m. standard time at the location of the property insured.

3 Insurance is effective with certain 100 Percentage
UNDERWRITERS AT LLOYD'S, LONDON

4	Amount:	Coverage:	Rate:	Minimum & Deposit Premium:
	As per the attached wording			US$ 22,960 (100%) Adjustable at Policy rate at expiry on Total Annual Toll Revenue 25% Minimum Earned

5 Special Conditions:

NMA 2340 – Seepage and Pollution Exclusion
NMA 464 – War Exclusion
NMA 1191 – Radioactive Contamination Exclusion Clause
NMA 2802 – Electronic Date Recognition Exclusion
NMA 2915 – Electronic Data Endorsement B
Municipal Ordinance Clause
NMA 2920 – Terrorism Exclusion Clause
LSW 3000 – 45 day Premium Payment Clause
MAP 2791 – Micro-organism Exclusion Clause
WEH Asbestos Exclusion
NMA 2962 – Biological or Chemical Materials Exclusion
NMA 2970 – US TRIA Not Purchased Clause
Excluding loss of revenue from any outstanding or on-going contractors work.
Excluding any Physical Damage Losses

6 Service of Suit may be made upon: As per the attached NMA 1998 Clause.

Dated: 21st October, 2005

COPY

Equinox Underwriting
(An Underwriting Division of Price Forbes Ltd)

By

PDP WORDING

SUBJECT TO THE EXCLUSIONS, CONDITIONS AND LIMITATIONS CONTAINED HEREIN, this Policy insures BUSINESS INTERRUPTION following physical loss or damage to the Property of the Assured which has been declared to and agreed by Underwriters due to RISKS OF DIRECT PHYSICAL LOSS OR DAMAGE occurring during the period of this Policy.

EXCLUDED CAUSES OF LOSS

THIS POLICY DOES NOT INSURE AGAINST:-

1) Wear, tear or gradual deterioration; Wet rot, dry rot or mold; Spoilage, decay or decomposition; Normal settling, shrinking or expansion in buildings, structures or foundations; Corrosion or rust; Erosion; Leakage; any other gradually occurring loss; or any loss which commenced prior to the inception of this Policy.

2) Loss or damage caused by error in design; Faulty workmanship; or Faulty or unsuitable materials. However, if Fire or Explosion results, then any loss or damage arising directly from that Fire or Explosion shall not be excluded hereunder.

3) Loss or damage caused by Moths, Termites or other insects; Vermin; Inherent vice or latent defect; Dampness or dryness of atmosphere; Condensation; Smog or fog; or extremes or changes in atmospheric temperature. However, if a cause not otherwise excluded by this Policy results, then any loss or damage arising directly from that cause shall not be excluded hereunder.

4) Loss or damage caused by Confiscation, Requisition, Detention, Legal or illegal occupation, Embargo, Quarantine, or any result of any order of Public or Government authority, which deprives the Assured of the use or value of its property, nor for loss or damage arising from acts of Contraband or Illegal transportation or Illegal trade.

5) Loss, damage or increased cost caused by enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder, nor any loss, damage, costs, expenses, fine or penalty which is incurred, or sustained by or imposed on the Assured at the order of any Governmental Agency, Court, or other Authority arising from any cause whatsoever.

   EXCEPT, this Policy shall not exclude damage to, or destruction of, said property by Civil Authority during a conflagration and for the sole purpose of retarding the same, PROVIDED that neither such conflagration nor such damage or destruction is caused or contributed to by War, Invasion, Hostilities, Acts of foreign enemies, Civil War, Revolution, Rebellion, Insurrection, Military or usurped power, Martial Law, or Warlike operations.

6) Loss or damage caused by Nuclear reaction, Nuclear radiation or Radioactive contamination however such Nuclear reaction, Nuclear radiation or Radioactive contamination may have been caused. NEVERTHELESS, if a fire arises directly or indirectly from Nuclear reaction, Nuclear radiation or Radioactive contamination, any loss or damage arising directly from that fire shall (subject to the provisions of this Policy) be covered EXCLUDING however all loss or damage caused by Nuclear reaction, Nuclear radiation or Radioactive contamination arising directly or indirectly from that Fire.

7) Loss or damage caused by, resulting from, or coincident with, Earthquake, Tsunami or seaquake and/or volcanic eruption; regardless of any other event which contributes, or could have contributed, concurrently or in any sequence to the loss or damage. HOWEVER, if Fire or Explosion results, then any loss or damage arising directly from the Fire or Explosion shall not be excluded hereunder.

8) Loss or damage caused by or resulting from Flood:- meaning Rising water; Surface water; Waves; Tidal waves or tidal water; Overflow of streams, rivers, lakes, ponds, or other bodies of water; Or Spray from any of the foregoing; all whether driven by wind or not and regardless of any other event which contributes concurrently or in any sequence to the loss or damage.

9) Loss or damage caused by backing up of Sewers and/or drains; or Seepage of any substance.

10) Breakdown or derangement of Mechanical or Electric machinery and/or Explosion or Implosion of boilers and/or pressure and/or vacuum vessels, where such are owned and/or operated by the Assured; nor against the operation of any relief valve or other safety device. However, if a cause not otherwise excluded by this Policy results, then any loss or damage arising directly from that cause shall not be excluded hereunder.

11) Loss of use, delay or loss of markets; however caused or arising, and despite any preceding loss insured hereunder.

12) Mysterious disappearance or Inventory shortage.

13) Theft, fraud, or any kind of wrongful conversion or abstraction, whether committed alone or in collusion with others by:-

    a) The Assured or any Associate, Officer or Employee thereof;
    b) Any Bailee or any Associate or Officer thereof;

    all while working or otherwise.

14) Loss or damage caused by the Insolvency or any financial impairment of any person or organization to whom the Assured's property may be entrusted.

15) Loss or damage caused by Processing, Renovation, Repairing or working upon. However, if Fire or Explosion results, then any loss or damage arising directly from that Fire or Explosion shall not be excluded by this clause.

16) Loss or damage to personal property caused by Shrinkage, Evaporation, Loss of weight, Leakage, Breakage of glass or other fragile articles, Marring, Scratching, Exposure to light, or Change in color, texture or flavor; unless such loss or damage is caused directly by Fire or the combating thereof, Lightning, Windstorm, Hail, Explosion, Strikers, Riot or civil commotion, Aircraft, Vehicles, Breakage of pipes or apparatus, Sprinkler leakage, Vandalism or malicious mischief, Theft or attempted Theft.

17) Loss or damage caused by Error in computer or machinery programming or from data processing media failure or breakdown.

18) Electrical or magnetic injury to, or disturbance or erasure of electronic recordings, except by lightning.

19) Loss or damage caused by Cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies.

20) Loss or damage caused by:-

a) theft
or
b) exposure to weather conditions

where any personal property insured is left in the open or not contained in buildings which are on permanent foundations and capable of secure storage.

EXCLUDED PROPERTY

THIS POLICY DOES NOT INSURE:-

1) Land (including but not limited to land on which the property is located) or any other naturally occurring substance; water (other than water contained in plumbing or firefighting installations), or air.

2) Shafts, Mines, Tunnels, Wells, Ponds, Dams, Dikes, Wharves, Piers, Jetties.

3) Buildings or structures in process of construction or materials and supplies therefor.

4) Power Transmission or feeder lines not on the Assured's premises.

5) Any Building or structure, or property contained therein, while such Building or structure is vacant and/or unoccupied and/or inoperative for more than thirty days.

6) Neon Signs and automatic or mechanical and/or electric signs, awnings, glass or any ornamentation or lettering thereon.

7) Property in transit.

8) Property sold by or under encumbrance to the Assured after it leaves the custody of the Assured or an employee of the Assured.

9) Accounts, bills, currency, money, notes, securities, deeds, evidence of debt and valuable papers.

10) Aircraft or any other Aerial device, Watercraft, Vehicles designed for highway use, or Locomotives or Rolling Stock designed for Railroad use.

11) Animals, Plants and living things of all types.

12) Jewelery, Precious Stones, Furs and Garments.

13) Component Building Material that must be encapsulated, removed, or otherwise abated because its presence or release is a hazard to human health.

OTHER INSURANCE

THIS POLICY DOES NOT INSURE:-

a) Any loss or damage, or any property which is more specifically insured elsewhere

nor

b) any loss or damage, or any property which but for the existence of this policy would be insured elsewhere

except, where such amounts insured elsewhere are less than the applicable limit or sub limit insured by this Policy, this Policy insures for the difference between the amounts insured elsewhere and the applicable limit or sub limit of this Policy, subject always to this Policy's deductible.

TERRITORIAL LIMITS

This Policy insures at the location(s) declared to and agreed by Underwriters and stated in the Schedule attached hereto.

SUM INSURED

This Policy shall not cover for more than the sum(s) stated in the Schedule in respect of each loss occurrence nor for more than the aggregate amount(s) separately stated in the Schedule in respect of specified causes.

DEDUCTIBLE

Each loss occurrence shall be adjusted separately, and from the amount of each adjusted loss occurrence the applicable sum stated in the Schedule shall be deducted.

CONDITIONS

1) DUE DILIGENCE

The Assured shall use due diligence and do and concur in doing all things reasonable to avoid or diminish any loss of or damage to the property insured.

2) PROTECTION MAINTENANCE

It is agreed that any protection provided for the safety of the insured property shall be maintained in good order throughout the currency of this Policy and shall be in use at all relevant times, and that such protection shall not be withdrawn or varied to the detriment of the interests of the Underwriters without their consent.

3) VALUES LIMITATION AND MARGIN CLAUSE

The premium for this Policy has been based on a statement of values declared to and agreed by Underwriters at the Inception of this Policy and stated in the Schedule.

In conjunction with the normal adjustment procedure and/or any applicable valuation provisions contained herein, the maximum amount payable in any covered claim hereunder is limited to:

(1) The value most recently reported by the Assured to Underwriters for the insured property that sustained the physical loss or damage covered by the claim; and

(2) Where there is a time element claim arising from that physical loss or damage, the value most recently reported by the Assured to Underwriters for that exposure.

If the Assured demonstrates that the relevant value increased by up to 10% for the claimed property or time element interest since it was the last value reported to Underwriters, then the amount payable is correspondingly up to 110% of the reported value.
Notwithstanding the above, Underwriters liability shall never be more than any applicable sub-limit and/or the Policy limit of liability.

4) AUDIT

The Underwriters may examine and audit the Assured's books and records at any time during the policy period and extensions thereof and within three years after the termination of this Policy, as far as they related to the subject matter of this insurance.

5) VALUATION

The basis of valuation under this policy shall be as follows:-

a) On finished goods, sold but not delivered, at the sale price less all unincurred charges.

b) On all other stock, whether finished goods or stock in process, at the value of raw materials and labor expended plus the proper proportion of overhead charges.

c) Property of others, at the amount for which the Assured is liable but in no event to exceed the actual cash value.

d) Tenants improvements and betterments, at the actual cash value if repaired or replaced by the Assured. If repaired or replaced by others for the use of the Assured, there shall be no liability hereunder.

e) On documents not specifically excluded, (except film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing), not to exceed the cost of blank material plus the cost of labor incurred by the Assured for transcribing or copying such records.

f) On film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing, not to exceed the cost of such media in unexposed or blank form.

g) All other property at the actual cash value. In the event of loss hereunder, then the actual cash value shall be that which existed immediately prior to the loss.

6) NOTIFICATION OF CLAIMS AND PROOF OF LOSS

The Assured, upon knowledge of any occurrence likely to give rise to a claim hereunder, shall give immediate written advice thereof to the person(s) or firm named for the purpose in the Schedule.

The Assured shall render a signed and sworn proof of loss within sixty (60) days after the occurrence of a loss (unless such period be extended by the written agreement of Underwriters) stating the time, place and cause of loss, the interest of the Assured and of all others in the Property, the sound value thereof and the amount of loss or damage thereto.

7) ABANDONMENT

There shall be no abandonment to the Underwriters of any property.

8) EXAMINATION UNDER OATH

If required by Underwriters, in the event of a claim being made under this Policy, the Assured; or, if a company or other body then the appropriate representatives; shall submit to examination under oath at such reasonable times and places as may be arranged.

9) MISREPRESENTATION AND FRAUD

This entire Policy shall be void if the Assured has wilfully concealed or misrepresented, in writing or otherwise, any material facts or circumstances concerning this insurance or the subject matter thereof, or if the Assured shall make any attempt to defraud either before or after a loss.

10) SUBROGATION AND SUBROGATION WAIVER

If the Underwriters become liable for any payment under this Policy in respect of loss or damage, the Underwriters shall be subrogated, to the extent of such payment, all the rights and remedies of the Assured against any party in respect of such loss or damage and shall be entitled at their own expense to sue in the name of the Assured. The Assured shall give to the Underwriters all such assistance in his power as the Underwriters may require to secure their rights and remedies and, at the Underwriters request, shall execute all documents necessary to enable Underwriters effectively to bring suit in the name of the Assured including the execution and delivery of the customary form of loan receipt.

The Underwriters hereon agree that this insurance shall not be invalidated should the Assured waive in writing, prior to loss affected thereby, any or all rights of recovery against any party for loss or damage occurring to the property described herein. Underwriters expressly waive subrogation against any subsidiary, parent, associated, or affiliated company of the Assured, BUT THE ABOVE WAIVERS SHALL NOT APPLY where the party otherwise protected thereunder is supplying or receiving goods or services for which a reward, recompense or consideration passes between the Assured and such other party.

11) SALVAGE AND RECOVERIES

All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties hereto.

12) ARBITRATION

If the Assured and Underwriters fail to agree in whole or in part regarding any aspect of this Policy, each party shall, within ten (10) days after the demand in writing by either party, appoint a competent and disinterested arbitrator and the two chosen shall before commencing the arbitration select a competent and disinterested umpire. The arbitrators together shall determine such matters in which the Assured and Underwriters shall so fail to agree and shall make an award thereon, and if they fail to agree, they will submit their differences to the umpire and the award in writing of any two, duly verified, shall determine the same.

The Parties to such arbitration shall pay the arbitrators respectively appointed by them and bear equally the expenses of the arbitration and the charges of the umpire.

13) SERVICE OF SUIT

SERVICE OF SUIT CLAUSE (USA) NMA 1998

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Assured will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon Mendes & Mount of 750 Avenue, New York, New York, 10019-6820

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of any appeal.

The above-named are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorised to mail such process or a true copy thereof.

14) SUIT LIMITATION CLAUSE

No law suit or other action shall be taken against the Underwriters hereon, unless, as a condition precedent thereto, the Assured shall first have satisfied all the terms and conditions of this Insurance, nor unless commenced within 24 months after either the expiration or cancellation of this Insurance, whichever occurs first.

15) INSPECTION

The Underwriters shall be permitted, but not obliged, to inspect the Assured's property at any time. Neither the Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Assured or others, to determine or warrant such property is safe.

16) ASSIGNMENT

Assignment or transfer of this Policy shall not be valid except with the written consent of Underwriters.

17) CANCELLATION

This Policy may be cancelled by the Assured at any time by written notice or by surrender of this Policy. This Policy may also be cancelled by or on behalf of the Underwriters by delivering to the Assured or by mailing to the Assured, by registered, certified or other first class mail, at the Assured's address as shown in this Insurance, written notice stating when, not less than 30 days thereafter, except 10 days in respect of non payment of premium, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Insurance shall terminate at the date and hour specified in such notice.

If this Insurance shall be cancelled by the Assured the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the short rate proportion of any minimum or deposit premium stipulated herein which ever is the greater.

If this insurance shall be cancelled by or on behalf of the Underwriters, the Underwriters shall retain the pro rata proportion of the premium hereon except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the pro rata proportion of any minimum premium stipulated herein whichever is the greater.

Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

Not withstanding the foregoing in the event of cancellation by the Assured, a minimum of 25% of the premium is deemed fully earned at inception.

18) ADDITIONAL NAMED ASSURED, LOSS PAYEES AND MORTGAGE INTEREST:

All third parties having a direct interest in property insured hereunder, shall automatically be Additional Named Assureds hereunder as their interests may appear.

All other third parties including, but not limited to, Loss Payees and Mortgagees who have an interest in the property insured hereunder, shall be automatically named as Loss Payees, and loss if any under this Policy shall be adjusted with the Assured and payable to the Assured and the Loss Payees as their interests may appear.

19) PRESERVATION OF PROPERTY

In case of actual or imminent physical loss or damage of the type insured against by this Policy, the expenses incurred by the Insured in taking reasonable and necessary actions for the temporary protection and preservation of property insured hereunder shall be added to the total physical loss or damage otherwise recoverable under this Policy and be subject to the applicable Deductible and without increase in the Limit provisions contained in this Policy.

DEFINITIONS

LOSS OCCURRENCE

The words "loss occurrence" shall mean all individual losses or damage arising out of and directly occasioned by one event. However, if the following causes are insured by this Policy the duration and extent of any "loss occurrence" so defined shall be limited to:

a) 72 consecutive hours as regards a hurricane, a typhoon, windstorm, rainstorm, hailstorm and/or tornado.

b) 72 consecutive hours as regards earthquake, tsunami or seaquake, and/or volcanic eruption.

c) 72 consecutive hours and within the limits of one City, Town or Village as regards, riots, civil commotions and malicious damage.

d) 72 consecutive hours as regards any "loss occurrence" which included individual loss or losses from any of the causes mentioned in (a), (b) and (c) above.

and no individual loss from whatever insured cause, which occurs outside these periods or areas, shall be included in that "loss occurrence".

The Assured may choose the date and time when any such period of consecutive hours commences and if any event is of greater duration than the above period, the Assured may divide that event into two or more "loss occurrences", provided no two periods overlap and provided no period commences earlier than the date and time of the happening of the first recording individual loss to the Assured in that event during the policy period.

FLOOD

If Flood is insured by this Policy, Flood shall mean Rising water; Surface water; Waves; Tidal Waves or Tidal water; Overflow of streams, rivers, lakes, ponds, or other bodies of water; or spray from any of the foregoing; all whether driven by wind or not.

With respect to Flood, loss occurrence shall mean all losses, wherever occurring, which arise between the time of movement of water into, onto, or over the property insured hereunder and the receding of the same, regardless of the period of time so embraced; EXCEPT, no loss occurrence shall be deemed to commence earlier than the date and time of the happening of the first recorded individual loss to the Assured in that occurrence during the period of this Policy, nor to extend to beyond thirty days after the expiry of this Policy.

SCHEDULE

POLICY NUMBER:	N05NF12290
NAME AND ADDRESS OF ASSURED:	Pocahontas Parkway Association P.O. Box 35033, Richmond, VA 23235
POLICY PERIOD:	12 months at 1st October 2005 beginning and ending at 12.01 am at the location of the property insured.
LOCATIONS INSURED:	Pocahontas Expressway (Route 895) Richmond, VA 23235
SPLIT OF VALUES: (100%) ESTIMATED REVENUE:	USD 12,500,000
SUM INSURED:	USD 1,500,000 any one occurrence

Causes subject to an Annual Aggregate Limitation

Cause	Aggregate
None	

DEDUCTIBLES:	USD 2,000,000 any one occurrence in respect of All perils Or 30 days whichever the greater
PREMIUM:	Minimum and Deposit (25% Minimum Earned) USD 22,960 (100%) Adjustable at Policy rate at expiry on Total Annual Toll Revenue.
NOTIFICATION OF CLAIMS TO:	AON Risk Services, Inc. of the Carolinas, 121 West Trade Street, Suite 2400, Charlotte, NC 28202

BUSINESS INTERRUPTION EXTENSION

In consideration of the premium paid, and subject to the EXCLUSIONS, CONDITIONS AND LIMITATIONS of the Policy to which this Extension is attached, and also to the FOLLOWING ADDITIONAL CONDITIONS, EXCLUSIONS AND LIMITATIONS, this Policy is extended to cover loss resulting from necessary Interruption of Business caused by Direct Physical Loss or Damage, as covered by the Policy to which this Extension is attached, to property insured by this Policy.

In the event of such Direct Physical Loss or Damage, Underwriters shall be liable for the Actual Loss Sustained by the Assured resulting directly from such necessary Interruption of Business, but not exceeding the reduction in Gross Earnings, as defined hereafter, less charges and expenses which are not necessary during the Interruption of Business, for a period not to exceed the lesser of:

a) such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged,

nor

b) twelve (12) calendar months,

commencing with the date of such Direct Physical Loss or Damage and not limited by the expiration of this Policy.

Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the Assured with the same operational capability as existed immediately before the loss.

CONDITIONS

1. DIRECT DAMAGE

No claim shall be payable under this Extension unless and until a claim would be paid, or liability admitted, in respect of Direct Physical Loss or Damage to property insured under the Policy to which this Extension is attached and which gave rise to Interruption of Business.

2. RESUMPTION OF OPERATIONS

If the Assured could reduce the loss resulting from the Interruption of Business,

a) by complete or partial resumption of operation of the property,

and/or

b) by making use of merchandise, stock (raw, in process or finished), or any other property at the Assured's locations or elsewhere,

and/or

c) by using or increasing operations elsewhere,

then such possible reduction shall be taken into account in arriving at the amount of loss hereunder.

3. EXPENSES TO REDUCE LOSS

The Extension also covers such expense as are necessarily incurred for the purpose of reducing loss under this Extension (except expenses incurred to extinguish a fire), and, in respect of Manufacturing Risks, such expense, in excess of normal, as would necessarily be incurred in replacing any finished stock used by the Assured to reduce loss under this Extension; but in no event to exceed the amount by which loss under this Extension is thereby reduced. Such expenses shall not be subject to the application of any contribution clause.

EXCLUSIONS

THIS EXTENSION DOES NOT INSURE AGAINST:-

1. Increase in loss resulting from interference at the insured premises, by strikers or other persons, with rebuilding, repairing or replacing the property or with the resumption or continuation of operation.

2. Increase in loss caused by the suspension, lapse, or cancellation of any lease, licence, contract, or order, unless such results directly from the insured Interruption of Business, and then Underwriters shall be liable for only such loss as affects the Assured's earnings during, and limited to, the period of indemnity covered under this Policy.

3. Increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property insured hereunder.

4. Loss of Market or any other consequential loss.

LIMITATIONS

1. Underwriters shall not be liable for more than the smaller of either:-

a) Any Specific Business Interruption Sum Insured stated in the Schedule,

or

b) The Sum Insured stated in the Schedule, where such includes Business Interruption, if such is a combined limit,

in respect of such loss, regardless of the number of locations suffering an interruption of business as a result of any one occurrence.

2. With respect to loss resulting from damage to or destruction of media for, or programming records pertaining to, electronic data processing or electronically controlled equipment, including data thereon, by the perils insured against, the length of time for which underwriters shall be liable hereunder shall not exceed:-

   a) 30 consecutive calendar days or the time required with exercise of due diligence and dispatch to reproduce the data thereon from duplicates or from originals of the previous generation, whichever is less; or,

   b) the length of time that would be required to rebuild, repair or replace such other property herein described as has been damaged or destroyed, but not exceeding 12 calendar months,

   whichever is the greater length of time.

DEFINITIONS

1. GROSS EARNINGS are for the assessment of premium and for adjustment in the event of loss defined as,

   The sum of:-

   a) Total net sales value of production or sales of merchandise,

   and

   b) Other earnings derived from the operations of the business,

   LESS THE COST OF

   c) Raw stock from which production is derived,

   d) Supplies consisting of materials consumed directly in the conversion of such raw stock into finished stock, or in supplying the services sold by the Assured,

   e) Merchandise sold including packaging materials therefor,

   f) Materials and supplies consumed directly in supplying the service(s) sold by the Assured,

   g) Service(s) purchased from outsiders (not employees of the Assured) for resale which do not continue under contract,

   h) The difference between the cost of production and the net selling price of finished stock which has been sold but not delivered,

No other costs shall be deducted in determining Gross Earnings.

In determining Gross Earnings due consideration shall be given to the experience of the business before the date of loss or damage and the probable experience thereafter had loss not occurred.

2. RAW STOCK

Material in the state in which the Assured receives it for conversion into finished stock.

3. STOCK IN PROCESS

Raw stock which has undergone any ageing, seasoning, mechanical or other process of manufacture at the Assured's premises but which has not become finished stock.

4. FINISHED STOCK

Stock manufactured by the Assured which in the ordinary course of the Assured's business is ready for packing, shipment or sale.

5. MERCHANDISE

Goods kept for sale by the Assured which are not the product of manufacturing operations conducted by the Assured.

6. NORMAL

The condition that would have existed had no loss occurred.

Notwithstanding anything contained elsewhere in this policy to the contrary, this policy excludes

1) any Physical Damage loss

2) loss of revenue from any outstanding or on-going contractors work.

All other terms and conditions remain unchanged

PREMIUM PAYMENT CLAUSE

The (Re)Insured undertakes that premium will be paid in full to underwriters within 45 days of inception of this policy (or, in respect of instalment premiums, when due).

If the premium due under this policy has not been so paid to Underwriters by the 45th day from the inception of this policy (and, in respect of instalment premiums, by the date they are due) Underwriters shall have the right to cancel this policy by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to Underwriters on a pro rata basis for the period that Underwriters are on risk but the full policy premium shall be payable to Underwriters in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this policy.

It is agreed that Underwriters shall give not less than 10 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to Underwriters before the notice period expires, notice of cancellation shall automatically be revoked. If not, the policy shall automatically terminate at the end of the notice period.

Unless otherwise agreed, the Leading Underwriter (and Agreement Parts if appropriate) are authorised to exercise rights under this clause on their own behalf and on behalf of all Underwriters participating in this contract.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

Where the premium is to be paid through a London Market Bureau, payment to Underwriters will be deemed to occur on the day of delivery of a premium advice note to the Bureau.

11/01
LSW3000

U.S.A. & CANADA

LAND, WATER AND AIR EXCLUSION

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure land (including but not limited to land on which the insured property is located), water or air, howsoever and wherever occurring, or any interest or right therein.

SEEPAGE AND/OR POLLUTION AND/OR CONTAMINATION EXCLUSION

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure:

(a) any loss, damage, cost or expense, or

(b) any increase in insured loss, damage, cost or expense, or

(c) any loss, damage, cost, expense, fine or penalty, which is incurred, sustained or imposed by order, direction, instruction or request of, or by any agreement with, any court, government agency or any public, civil or military authority, or threat thereof, (and whether or not as a result of public or private litigation),

which arises from any kind of seepage or any kind of pollution and/or contamination, or threat thereof, whether or not caused by or resulting from a peril insured, or from steps or measures taken in connection with the avoidance, prevention, abatement, mitigation, remediation, clean-up or removal of such seepage or pollution and/or contamination or threat thereof.

The term "any kind of seepage or any kind of pollution and/or contamination" as used in this Endorsement includes (but is not limited to):

(a) seepage of, or pollution and/or contamination by, anything, including but not limited to, any material designated as a "hazardous substance" by the United States Environmental Protection Agency or as a "hazardous material" by the United States Department of Transportation, or defined as a "toxic substance" by the Canadian Environmental Protection Act for the purposes of Part II of that Act, or any substance designated or defined as toxic, dangerous, hazardous or deleterious to persons or the environment under any other Federal, State, Provincial, Municipal or other law, ordinance or regulation; and

(b) the presence, existence, or release of anything which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

DEBRIS REMOVAL ENDORSEMENT

THIS ENDORSEMENT CONTAINS PROVISIONS WHICH MAY LIMIT OR PREVENT RECOVERY UNDER THIS POLICY FOR LOSS WHERE COSTS OR EXPENSES FOR DEBRIS REMOVAL ARE INCURRED.

Nothing contained in this Endorsement shall override any Seepage and/or Pollution and/or Contamination Exclusion or any Radioactive Contamination Exclusion or any other Exclusion applicable to this Policy.

Any provision within this Policy (or within any other Endorsement which forms part of this Policy) which insures debris removal is cancelled and replaced by the following:

1. In the event of direct physical damage to or destruction of property, for which Underwriters hereon agree to pay, or which but for the application of a deductible or underlying amount they would agree to pay (hereinafter referred to as "Damage or Destruction"), this Policy also insures, within the Sum Insured, subject to the limitations and method of calculation below, and to all the other terms and conditions of the Policy, costs or expenses;

   (a) which are reasonably and necessarily incurred by the Assured in the removal, from the premises of the Assured at which the Damage or Destruction occurred, of debris which results from the Damage or Destruction; and

   (b) of which the Assured becomes aware and advises the amount thereof to Underwriters hereon within one year of the commencement of such Damage or Destruction.

2. In calculating the amount, if any, payable under this Policy for loss where costs or expenses for removal of debris are incurred by the Assured (subject to the limitations in paragraph 1 above):

   (a) the maximum amount of such costs or expenses that can be included in the method of calculation set out in (b) below shall be the greater of US$25,000 (twenty-five thousand dollars) or 10% (ten percent) of the amount of the Damage or Destruction from which such costs or expenses result; and

   (b) the amount of such costs or expenses as limited in (a) above shall be added to:

      (i) the amount of the Damage or Destruction; and

      (ii) all other amounts of loss, which arise as a result of the same occurrence, and for which Underwriters hereon also agree to pay, or which but for the application of a deductible or underlying amount they would agree to pay; and

   the resulting sum shall be the amount to which any deductible or underlying amount to which this Policy is subject and the limit (or applicable sub-limit) of this Policy, shall be applied.

24/11/88
NMA2340

ELECTRONIC DATE RECOGNITION EXCLUSION (EDRE)

This Policy does not cover any loss, damage, cost, claim or expense, whether preventative, remedial or otherwise, directly or indirectly arising out of or relating to:

(a) the calculation, comparison, differentiation, sequencing or processing of data involving the date change to the year 2000, or any other date change, including leap year calculations, by any computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the Insured or not; or

(b) any change, alteration, or modification involving the date change to the year 2000, or any other date change, including leap year calculations, to any such computer system, hardware, programme or software and/or any microchip, integrated circuit or similar device in computer equipment or non-computer equipment, whether the property of the Insured or not.

This clause applies regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense.

17/12/97
NMA2802

ELECTRONIC DATA ENDORSEMENT B

1. Electronic Data Exclusion

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

a) This Policy does not insure, loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software, and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.

b) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed Perils

Fire
Explosion

2. Electronic Data Processing Media Valuation

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:-

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

NMA 2915

25/01/2001

TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

08/10/01
NMA2920

MICROORGANISM EXCLUSION (MAP)
(Absolute)

This policy does not insure any loss, damage, claim, cost, expense or other sum directly or indirectly arising out of relating to:

> Mould, mildew, fungus, spores or other micro-organism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This exclusion applies regardless whether there is (i) any physical loss or damage to insured property; (ii) any insured peril or cause, whether or not contributing concurrently or in any sequence; (iii) any loss of use, occupancy, or functionality; or (iv) any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, or steps taken to address medical or legal concerns.

This exclusion replace and supersedes any provision in the policy that provides insurance, in whole or in part, for these matters.

2791MAP00001

WEH ASBESTOS ENDORSEMENT

A. This policy only insures asbestos physically incorporated in an insured building or structure, and then only that part of the asbestos which has been physically damaged during the policy period by one of these Listed Perils.

> Fire; Smoke; Explosion; Lightning; Windstorm; Hail; Direct impact of vehicle, aircraft or vessel; Riot or civil commotion; Vandalism or malicious mischief; or accidental discharge of fire protective equipment.

This coverage is subject to all limitations in the policy to which this endorsement is attached and, in addition, to each of the following specific limitations:

1. The said building or structure must be insured under this policy for damage by that Listed Peril.

2. The Listed Peril must be the immediate, sole cause of the damage to the asbestos.

3. The Assured must report to Underwriters the existence and cost of the damage as soon as practicable after the Listed Peril first damaged the asbestos. However this policy does not insure any such damage first reported to Underwriters more than 12 (twelve) months after the expiration, or termination, of the policy period.

4. Insurance under this policy in respect of asbestos shall not include any sum relating to:

   (i) any faults in the design, manufacture or installation of the asbestos.

   (ii) asbestos not physically damaged by the Listed Peril including any governmental or regulatory authority direction or request of whatsoever nature relating to undamaged asbestos.

B. Except as set forth in the foregoing Section A, this policy does not insure asbestos or any sum relating thereto.

WAR AND CIVIL WAR EXCLUSION CLAUSE

(Approved by Lloyd's Underwriters' Non-Marine Association)

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

1/1/38
NMA464

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE-PHYSICAL DAMAGE-DIRECT

(Approved by Lloyd's Underwriters' Fire and Non-Marine Association)

This policy does not cover any loss or damage arising directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination however such nuclear reaction nuclear radiation or radioactive contamination may have been caused *NEVERTHELESS if Fire is an insured peril and a Fire arises directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination any loss or damage arising directly from that Fire shall (subject to the provisions of this policy) be covered EXCLUDING however all loss or damage caused by nuclear reaction nuclear radiation or radioactive contamination arising directly or indirectly from that Fire.

*NOTE - If Fire is not an insured peril under this policy the word from "NEVERTHELESS" to the end of the clause do not apply and should be disregarded.

7/5/59
N.M.A. 1191

U.S. TERRORISM RISK INSURANCE ACT OF 2002 NOT PURCHASED CLAUSE

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002" and the Insured has declined or not confirmed to purchase this coverage.

This insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002".

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

NMA2970
30/05/03
Form approved by Lloyd's Market Association (Non-Marine)

Biological or Chemical Materials Exclusion

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

NMA2962
06/02/03
Form approved by Lloyd's Market Association [Non-Marine]

Attaching to and Forming part of Certificate no. N05NF12290

Schedule of Lloyd's Underwriters

MMX 2010	18.1818%
FDY 0435	18.1818%
KLN 0510	18.1819%
AML 2001	9.0909%
HAR 2000	9.0909%
AES 1225	9.0909%
HIS 0033	9.0909%
MAP 2791	9.0909%
TOTAL	100.000%

equinox

CERTIFICATE OF INSURANCE

This Insurance is effected with certain Underwriters at Lloyd's, London (not incorporated)

This Certificate is issued in accordance with the limited authorization granted to the Correspondent by certain underwriters at Lloyd's, London whose names and the proportions underwritten by them can be ascertained from the office of said Correspondent (such Underwriters being hereinafter called "Underwriters") and in consideration of the premium specified herein, Underwriters do hereby bind themselves each for his own part, and not for another, their heirs, executors and administrators.

The Assured is requested to read this certificate, and if not correct, return it immediately to the Correspondent for appropriate alteration.

CERTIFICATE PROVISIONS

1. **Signature Required.** This Insurance shall not be valid unless signed by the Correspondent on the attached Declarations Page.
2. **Correspondent Not Insurer.** The Correspondent is not an Insurer hereunder and neither is nor shall be liable for any loss or claim whatsoever. The Insurers hereunder are those individual underwriters at Lloyds's, London whose names can be ascertained as hereinbefore set forth.
3. **Cancellation.** If this certificate provides for cancellation and this certificate is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.
4. **Service of Suit.** It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon the firm or person named in item 6 of the attached Declaration Page, and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.
The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.
Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.
5. **Assignment.** This Certificate shall not be assigned either in whole or in part without the written consent of the Correspondent endorsed hereon.
6. **Attached Conditions Incorporated.** This certificate is made and accepted subject to all the provisions, conditions and warranties set fort herein, attached or endorsed, all of which are to be considered as incorporated herein.
7. **Short Rate Cancellation.** If the attached provisions provide for cancellation, the table below will be used to calculate the short rate proportion of the premium where applicable under the terms of cancellation.

Short Rate Cancellation Table For Term of One Year.

Days Insurance in Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One Year Premium	Days Insurance in Force	Per Cent of One Year Premium
1	5	66-69	29	154-156	53	256-260	77
2	6	70-73	30	157-160	54	261-264	78
3-4	7	74-76	31	161-164	55	265-269	79
5-6	8	77-80	32	165-167	56	270-273 (9months)	80
7-8	9	81-83	33	168-171	57	274-278	81
9-10	10	84-87	34	172-175	58	279-282	82
11-12	11	88-91(3 months)	35	176-178	59	283-287	83
13-14	12	92-94	36	179-182(6 months)	60	288-291	84
15-16	13	95-98	37	183-187	61	292-296	85
17-18	14	99-102	38	188-191	62	297-301	86
19-20	15	103-105	39	192-196	63	302-305(10 months)	87
21-22	16	106-109	40	197-200	64	306-310	88
23-25	17	110-113	41	201-205	65	311-314	89
26-29	18	114-116	42	206-209	66	315-319	90
30-32(1 month)	19	117-120	43	210-214 (7 months)	67	320-323	91
33-36	20	121-124(4 months)	44	215-218	68	324-328	92
37-40	21	125-127	45	219-223	69	329-332	93
41-43	22	128-131	46	224-228	70	333-337(11 months)	94
44-47	23	132-135	47	229-232	71	338-342	95
48-51	24	136-138	48	233-237	72	343-346	96
52-54	25	139-142	49	238-241	73	347-351	97
55-58	26	143-146	50	242-246(8 months)	74	352-355	98
59-62(2 months)	27	147-149	51	247-250	75	356-360	99
63-65	28	150-153(5 months)	52	251-255	76	361-366(12 months)	100

Rules applicable to insurance with terms less than or more than one year:-

A. If insurance has been in force for one year or less, apply the short rate table for annual insurance to the full annual premium determined as for an insurance written for a term of one year.
B. If this Policy has been in force for more than on year:
   1. determine full annual premium as for insurance written for a term of one year.
   2. Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the policy was originally written.
   3. Add premium produced in accordance with items 1. And 2. To obtain earned premium during full period insurance has been in force.

This Declaration Page is attached to and forms part of certificate provisions.

Previous: NC000810c Authority: BC05/7225 100% Certificate No: N05NC12300

1. Name and address of the Assured: Pocahontas Parkway Association
P. O. Box 35033, Richmond, VA 23235

Effective from 1st October, 2005 To 1st October, 2006
both days at 12.01a.m. at the location of the property insured

3. Insurance is effective with certain **Underwriters at Lloyd's, London** Percentage 100% order

4. **Sum Insured**	**Coverage**	**Minimum & Deposit Premium**
As per attached schedule	**All Risks of Physical Damage Excluding Flood and Earthquake**	US$ 18,040.00 (100%) Annual, 25% Minimum Earned Adjustable at Expiry on Total Annual Toll Revenue

Situation: Pocahontas Parkway (Route 895), Richmond, VA 23235

5. Wording - Excess Physical Damage Form LPO 348B (Amended) plus LSW 677
This Policy is subject to the same warranties, terms and conditions as are contained in or as may be added to the Policy of the Primary Insurers.
30 Days Cancellation Clause, except 10 days for non-payment of premium
Valuation Clause, as per Primary Policy Wording
NMA 1998 – Service of Suit Clause, as per Primary Policy Wording
NMA 464 – War Clause, as per Primary Policy Wording
NMA 1191 – Radioactive Contamination Exclusion, as per Primary Policy Wording
NMA 2340 – Seepage and Pollution Clause, as per Primary Policy Wording
Preservation of Property Clause, as per Primary Policy Wording
Protective Safeguards Clause, as per Primary Policy Wording
Additional Named Assureds, Loss Payees and / or Mortgagees automatically agreed as applicable, as per Primary Policy Wording
War & Nuclear Exclusions, as per Primary Policy Wording
NMA 2802 – Electronic Date Recognition Exclusion Clause (EDRE), as per Primary Policy Wording
NMA 2915 – Electronic Data Endorsement B, as per Primary Policy Wording
NMA 2920 – Terrorism Exclusion Clause, as per Primary Policy Wording
Asbestos Exclusion (Absolute) , as per Primary Policy Wording
MAP 2791 – Micro-organism Exclusion (Absolute), as per Primary Policy Wording
LSW 3000 – (45 Days) Premium Payment Clause, as per Primary Policy Wording
Values Limitation and Margin Clause 110%, as per Primary Policy Wording
72 Hours Clause for Wind, as per Primary Policy Wording
Excluding loss of revenue from any outstanding or on-going contractors work
Excluding any Physical Damage Losses
NMA 2962 – Biological or Chemical Materials Exclusion, as per Primary Policy Wording
NMA 2970 – US TRIA of 2002 Not Purchased Clause, as per Primary Policy Wording

6. Service of Suit Designee:- MENDES & MOUNT, 750 SEVENTH AVE, NEW YORK, N.Y.10019 6829

7. The Intermediary negotiating this insurance on behalf of the Correspondent is
Equinox Underwriting (An Underwriting Division of Price Forbes Limited)
6th Floor, 2 Minster Court, Mincing Lane, London, EC3R 7PD

In witness whereof this certificate has been signed in London this 26th day of October 2005

COPY

by ..... (Authorised Signatory)
for and on behalf of the Intermediary

ENDORSEMENT NO. 1 ATTACHING TO AND FORMING PART OF:

CERTIFICATE NO: N05NC12300

ASSURED: Pocahontas Parkway Association

This Certificate is subject to the following Clauses:

Wherever the word "Company" appears in the wording and clauses forming part of this Certificate it shall be substituted by the word "Underwriters"

Wherever the word "Policy" appears in the wording and clauses forming part of this Certificate it shall be substituted by the word "Certificate"

All other terms and conditions remain unchanged

EXCESS PHYSICAL DAMAGE FORM

U.S.A. AND CANADA

1. INSURING CLAUSE

Subject to the limitations, terms and conditions contained in this Policy or added hereto, the Underwriters agree to indemnify the Assured named in the Schedule herein in respect of Direct Physical loss or damage to property, while located or contained as described in the Schedule, occurring during the period stated in the Schedule and caused by any of such perils as are set forth in the Schedule and which are also covered by and defined in the Policy/ies specified in the Schedule and issued by the "Primary Insurers" stated herein.

2. APPLICATION OF UNDERLYING PROVISIONS

In respect of the perils hereby insured against this Policy is subject to the same warranties, terms and conditions (except as regards the premium, the amount and Limits of Liability other than the deductible or self-insurance provision where applicable, and the renewal agreement, if any, AND EXCEPT AS OTHERWISE PROVIDED HEREIN) as are contained in or as may be added to the Policy/ies of the Primary Insurers prior to the happening of a loss for which claim is made hereunder and should any alternation be made in the premium for the Policy/ies of the Primary Insurers, then the premium hereon may be adjusted accordingly.

3. LIMIT

Provided always that liability attaches to the Underwriters only after the Primary and Underlying Excess Insurers have paid or have admitted liability for the full amount of their respective ultimate net loss liability as set forth in the Schedule and designated "Primary and Underlying Excess Limit(s)" and then the Limits of the Underwriters' Liability shall be those set forth in the Schedule under the designation "Excess Limit(s)" and the Underwriters shall be liable to pay the ultimate net loss up to the full amount of such "Excess Limit(s)".

4. MAINTENANCE OF PRIMARY AND UNDERLYING EXCESS POLICY/IES AND LIMITS

It is a condition precedent to recovery under this Policy that the Policy/ies and Limit(s) of the Primary and Underlying Excess Insurers set forth in the Schedule shall be maintained in full force and effect, except for any reduction or exhaustion of any underlying aggregate Limits of Liability contained therein, solely by the amount of loss(es) paid or admitted during the policy year. Only losses which, except for the amount thereof, would have been payable under this Policy may contribute to the satisfaction, reduction or exhaustion of underlying amounts and/or deductibles.

5. UNCOLLECTIBILITY OF OTHER INSURANCE

Notwithstanding any of the terms of this Policy that might be construed otherwise, the insurance provided by this Policy shall always be excess over the maximum monetary limits set forth in the Schedule (reduced only by reduction of any underlying aggregate limits as provided for in Clause 4 herein) regardless of the uncollectibility (in whole or in part) of any underlying insured amounts for any reason, including, but not limited to, the financial impairment or insolvency of an underlying Insurer.

The risk of uncollectibility (in whole or in part) of other insurance, whether because of financial impairment or insolvency of an underlying or other insurer or for any other reason, is expressly retained by the Assured and is not in any way or under any circumstances insured or assumed by Underwriters.

6. DEFINITIONS

(a) **Loss:** The word "loss" shall mean a loss or series of losses arising out of one event.

(b) **Ultimate Net Loss:** The words "ultimate net loss" shall mean the loss sustained by the Assured as a result of the happening of the perils insured against by this policy, limited by

(i) any sub-limits contained within this Policy or the Policy/ies of the Primary and or Underlying Excess Insurers, and

(ii) making deductions for all salvages, recoveries and other insurances (other than recoveries under the Policy/ies of the Primary and Underlying Excess Insurers).

(c) **Policy Year:** The words "policy year" shall be understood to mean a period of one calendar year commencing each year on the day and hour first named in the Schedule.

7. APPLICATION OF RECOVERIES

All salvages, recoveries or payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Assured and the Underwriters, provided always that nothing in this Policy shall be construed to mean that losses under this Policy are not recoverable until the Assured's ultimate net loss has been finally ascertained.

8. CANCELLATION

This Insurance may be cancelled by the Assured at any time by written notice or by surrender of this Policy. This Insurance may also be cancelled by or on behalf of the Underwriters by delivering to the Assured or by mailing to the Assured, by registered, certified or other first class mail, at the Assured's address as shown in this Insurance, written notice stating when, not less than (30) thirty days thereafter, except 10 (ten) days in respect of non payment of premium the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Insurance shall terminate at the date and hour specified in such notice.

If this Insurance shall be cancelled by the Assured, the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Insurance is on an adjustable basis, the Underwriters shall received the earned premium hereon, or the customary short rate proportion of any minimum premium stipulated herein, whichever is the greater.

If this Insurance shall be cancelled by or on behalf of the Underwriters, the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this insurance is on an adjustable basis the Underwriters shall received the earned premium hereon, or the pro rata proportion of any minimum premium stipulated herein, whichever is the greater.

Payment of tender of any unearned premium by Underwriters shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

Notwithstanding the foregoing, in the event of cancellation by the Assured, a minimum of 25% of the premium is deemed fully earned at inception.

9. NOTIFICATION OF CLAIMS

The Assured upon knowledge of any occurrence likely to give rise to a claim hereunder shall give immediate written advice thereof to Underwriters.

Attaching to and forming part of Certificate No. N05NC12300

ADDITIONAL WORDINGS & CLAUSES

OCCURRENCE DEFINITION AMENDMENT TO LPO348B

It is hereby understood and agreed that the Policy is amended as follows:

1. Item 6 DEFINITIONS (a) of the Policy is deemed to be deleted and replaced by the following;

   Occurrence: The words "per occurrence" shall mean a loss or series of losses arising out of one event.

2. The words "ultimate net loss each and every loss" in Item 9, Primary and Underlying Excess Limits, and Item 10, Excess Limits, in the Schedule, shall be deleted and replaced by the words "ultimate net loss per occurrence".

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

12/97
LSW677

THE SCHEDULE

Policy Number: N05NC12300

1. **Name of Assured:**

   Pocahontas Parkway Association and or as per Primary Policy Wording

2. **Address of Assured:**

   P. O. Box 35033,
   Richmond,
   VA 23235

3. **Policy Period:**

   From: 1st October, 2005

   To: 1st October, 2006

   Both days beginning and ending at 12:01 a.m. at the location of the property insured

4. **Perils Insured:**

   All risks of Physical Loss or Damage Excluding Flood and Earthquake

5. **The Property or Interest:**

   Toll Revenue Only resulting from a Physical Damage loss to the completed Pocahontas Parkway all as more fully defined in the Primary Policy Wording

6. **The Property is located or contained at:**

   Pocahontas Parkway (Route 895), Richmond, VA 23235

7. **Minimum & Deposit Premium:**

   USD 18,040 (100%) Annual, being this policy's proportion payable (25% Minimum Earned)

8. (a) **Primary Insurers:**

   Lloyds of London

   (b) **Underlying Excess Insurers:**

   N/A

9. **Primary and Underlying Excess Limit(s):** USD 1,500,000 ultimate net loss each and every loss

10. **Excess Limit(s):** USD 11,000,000 ultimate net loss each and every loss

11. **Identification Details and Limits carried under 8(a) and 8(b) above:**

Policy Nos.

8(a) N05NC12300

8(b) N/A

Limits

8(a) USD 1,500,000

Which in turn excess of Underlying deductibles

8(b) N/A

12. **Notification of Claims to:**

AON Risk Services of the Carolinas
121 West Trade Street, Suite 2400,
Charlotte,
NC 28202

If Business Interruption or other Time Element coverage or Accounts Receivable, Royalty or Leasehold Insurance or similar coverage is afforded by this Insurance, Business Interruption Extension Endorsement LPO 349B (07/96), amended where applicable, must be attached hereto.

Dated in London: 13th October, 2005.

Attaching to and forming part of Certificate No. N05NC12300

Schedule of Participating Lloyd's Underwriters

MMX 2010	16.000%
SPL 5000	7.374%
LIB 4472	7.144%
SJC 2003	11.984%
BRT 2987	3.226%
MAP 2791	12.905%
HIS 0033	15.209%
KLN 0510	2.305%
GER 1206	2.305%
ROC 1200	9.679%
ADV 0780	2.305%
AFB 0623	0.691%
AFB 2623	1.613%
GSC 0958	0.922%
CNP 4444	1.383%
AML 2001	4.955%
TOTAL	100.000%

Pocahontas Parkway

Cofirmation of Coverage - Business Interruption Coverage

Policy Term: October 1, 2004/05

Primary Layer

	Expiring	Renewal
Location Insured: Pocahontas Expressway (Route 95), Richmond VA		
Estimated Revenue:	$9,500,000	$10,500,000
Limit of Coverage:	$2,000,000 any one occurrence	**$1,500,000** any one occurrence
Deductible:	$950,000 any one occurrence in respect of all perils or 30 days, whichever is greater	**$1,000,000** any one occurrence in respect of all perils or 30 days, whichever is greater
Premium	$37,500	$25,000

Excess Layer

Location Insured: Pocahontas Expressway (Route 95), Richmond VA		
Estimated Revenue:	$9,500,000	$10,500,000
Limit of Coverage:	$7,500,000 any one occurrence	**$9,000,000** any one occurrence
Excess of Primary	$2,000,000 any one occurrence	**$1,500,000** any one occurrence

Coverage is bound as per the expiring terms and conditions outlined within the policies.

Renewal Proposal for Commonwealth of Virginia - Pocahontas Parkway

Business Interruption Coverage

Policy Period: October 1, 2005-06

Presented by:

Lisa H. Smith
Assistant Vice President
Aon Risk Services of the Carolinas, Inc.
121 West Trade Street, Suite 2400
Charlotte, NC 28202
(704) 343 4106

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Executive Summary 2
Details of Coverage/Policy Term/Premium 4
Detail of Payment Terms 7
Aon Service Team 7
Service Issues 8
Aon Market Security 10
Appendix 11

- Quote Disclosure Report 11
- Aon's Policy on Use of Intermediaries (if necessary)**Error! Bookmark not defined.**
- Commission Engagement Letter ..... **Error! Bookmark not defined.**

This insurance document is furnished to you as a matter of information for your convenience. It only summarizes the listed proposed policy(ies) and is not intended to reflect all the terms and conditions or exclusions of such proposed policy(ies). Moreover, the information contained in this document reflects proposed coverage as of the effective date(s) of the proposed policy(ies) and does not include subsequent changes. This document is not an insurance policy and does not amend, alter or extend the coverage afforded by the listed proposed policy(ies). The insurance afforded by the listed proposed policy(ies) is subject to all the terms, exclusions and conditions of such policy(ies).

Executive Summary

Commonwealth of Virginia is a valued client of Aon Risk Services, Inc. of the Carolinas and we are pleased to offer the renewal for Pocahontas Parkway for the 2005-06-policy term.

Pursuant to our conversations in the past, we have requested Equinox Underwriting (formally Prentis Donegan) to propose the renewal with the expiring terms and conditions. The limit of coverage has increased from $10,500,000 to $12,500,000. You will find options for increases in the deductible within our renewal proposal. We did request the amendment of the cancellation clause to exclude any short rate penalties for cancellation however we were not successful in changing the terms of the cancellation agreement.

We have incorporated an administrative fee that covers costs associated with expenses not covered within the commission paid on the placement of this policy. These expenses, while not limited to, include surplus lines taxes for the placement of coverage with non-admitted carriers.

Acknowledgment and Approval of Insured

We hereby acknowledge receipt and review of the information presented in the Renewal Proposal ("Proposal") and provided in the attached Quote Disclosure Report. We hereby instruct Aon Risk Services to bind the insurance program(s) selected by us and understand that our instruction to bind constitutes an acceptance of the terms and conditions and payments described in this Renewal Proposal. [*We further agree that Aon is entitled to collect the commissions as set forth in the Quote Disclosure Report from the gross premiums paid by us to Aon, and that Aon will remit net premium to our insurers on our behalf*]. We also acknowledge that Aon has provided information about its contractual agreements and ownership interest(s), if any, in the insurers listed in this Renewal Proposal through Aon's website at http://www.aon.com/market_relationships.

Date: _____ _____

On behalf of Commonwealth of Virginia

Details of Coverage/Policy Term/Premium

The following summary is based on the expiring terms and conditions with the exception to the increase in the limit of coverage. We have provided a copy of the email from Equinox Underwriting confirming the renewal options offered below.

Primary Layer

Coverage Terms	Expiring Lloyds of London	Renewal - Option I Lloyds of London	Renewal - Option II Lloyds of London	Renewal - Option III Lloyds of London
Location Insured: Pocahontas Expressway (Route 95), Richmond VA				
Estimated Revenue:	$10,500,000	$12,500,000	$12,500,000	$12,500,000
Limit of Coverage:	$1,500,000 any one occurrence	$1,500,000 any one occurrence	$1,500,000 any one occurrence	$1,500,000 any one occurrence
Deductible:	$1,000,000 any one occurrence in respect of all perils or 30 days, whichever is greater	$1,000,000 any one occurrence in respect of all perils or 30 days, whichever is greater	**$1,500,000** any one occurrence in respect of all perils or 30 days, whichever is greater	**$2,000,000** any one occurrence in respect of all perils or 30 days, whichever is greater
Premium	$25,000	$30,000		

Excess Layer

Coverage Terms	Expiring Lloyds of London	Renewal - Option I Lloyds of London	Renewal - Option II Lloyds of London	Renewal - Option III Lloyds of London
Location Insured: Pocahontas Expressway (Route 95), Richmond VA				
Estimated Revenue:	$10,500,000	$11,000,000	$11,000,000	$11,000,000
Limit of Coverage:	$9,000,000 any one occurrence	$11,000,000 any one occurrence	$11,000,000 any one occurrence	$11,000,000 any one occurrence
Excess of Primary	$1,500,000 any one occurrence	$1,500,000 any one occurrence	$1,500,000 any one occurrence	$1,500,000 any one occurrence
Premium	$18,000	$23,500		$11,000
Total Summary & Excess Premium	$43,000	$54,837.50	$51,125.00	$47,922.50
Administrative Fee		**$1,337.50**	**$1,125.00**	**$922.50**
Total Premium		$56,175.00	$52,250.00	$48,845.00

The exposure base has increased by 19%.
The premium increased by 30% - based on

Coverage Terms & Conditions – Carrier Quote

TYPE:	All Risks of Physical Loss or Damage Excluding Flood and Earthquake
FORM:	J(a) Plus Wording based PDP Property Wording
ASSURED:	Pocahontas Parkway Association and/or as per Policy
MAILING ADDRESS:	PO Box 35033, Richmond, VA 23235
PERIOD:	12 Months at date to be agreed beginning and ending at 12:01 AM at the location of the property insured.
INTEREST:	Toll Revenue only resulting from a Physical Damage loss to the completed Pocahontas Parkway as may be more fully defined in the Policy Wording
SUM INSURED:	USD 12,500,000 any one occurrence
DEDUCTIBLES:	USD 1,000,000 any one occurrence in respect of All Perils Or 30 days whichever the Greater
SITUATION:	As per Schedule agreed by Underwriters
CONDITIONS:	Wording to include:- 30 Days Cancellation Clause except 10 days for non payment of premium Valuation Clause as per Policy Wording Service of Suit Clause N.M.A. 1998. NMA 464 – War Clause NMA 1191 – Radioactive Contamination Exclusion NMA 2340 - Seepage and Pollution clause as per Policy Wording LSW1001 (Insurance) Preservation of Property Clause as per Policy Wording Protective Safegaurds Clause as per Policy Wording Additional Named Assureds, Loss Payees and / or mortgagees to be automatically agreed as applicable as per Policy Wording War & Nuclear Exclusions as per Policy Wording Municipal Ordinance Clause as per Policy Wording Electronic Date Recognition Exclusion Clause (EDRE) NMA 2802. Electronic Data Endorsement B NMA 2915 Terrorism Exclusion Clause NMA 2920 WEH Asbestos exclusion MAP 2791 Micro-organism Exclusion (Absolute) (2791MAP00001) LSW 3000 (45 days) – Premium Payment Clause LSW1135 – Lloyds Privacy Clause Values Limitation and Margin Clause 90% 72 hours clause for wind Excluding loss of revenue from any outstanding or on-going contractors work. Excluding any Physical Damage losses. Biological or Chemical Materials Exclusion NMA 2962 **If Assured elects to purchase TRIA coverage then the NMA 2969 U.S. Terrorism Risk Insurance Act of 2002 New & Renewal Business Endorsement will apply.**

PREMIUM:
Minimum and Deposit
(25% Min Earned)

USD53,500 (100%) Adjustable at Policy rate at expiry on Total Annual Toll Revenue.

Additional Premium to include T.R.I.A. 2002 until 31st December 2005
USD 5,000 (100%) for term

COMMISSION TO YOUR OFFICE: 10.00%

COMMISSION RETAINED BY EQUINOX: 10.00%

INFORMATION: As per submission which seen and agreed by Underwriters
TIV: USD 12,500,000

US CLASSIFICATION: **Surplus Lines: Please advise the name and address of the broker who will be filing the Taxes**

INSPECTION REPORT AT THE INSUREDS OWN COST TO BE SUPPLIED TO UNDERWRITERS WITHIN 45 DAYS OF INCEPTION

PLEASE NOTE THAT THIS QUOTE IS OPEN FOR 14 DAYS ONLY

It is a legal requirement world-wide that anyone seeking a new policy of insurance, or cover for additional risks or renewal under an existing policy, must disclose all "material" information, that is information that might influence insurers in fixing the level of premium, deciding the terms of the policy or determining whether to accept the risk. Under some systems of law, including English law, failure to do so may entitle insurers not only to avoid cover from inception, but to seek repayment of claims already paid. If you are in any doubt as to whether information is material, you should disclose it.

This quotation has been obtained by utilizing one or more of a number of underwriting facilities granted to Equinox Underwriting, under which a profit commission may become payable due to profitable underwriting.

We have supplied this quotation based on the information which you have supplied, and the underwriting facilities available to us. You may wish to obtain further quotations from other markets in order to satisfy your obligations to your client.

Detail of Payment Terms

Premium payment will be due in full 30 days after binding coverage.

Unless mandated otherwise by applicable state law and regulation or by contractual agreement between ARS and underwriters, ARS's commission shall be deemed fully earned as of the effective date of the insurance programs described in this proposal. Any midterm program or coverage changes that result in a premium bearing endorsement will be negotiated at the same commission rate, as applicable.

Premiums paid by Client to ARS for remittance to insurers and Client refunds and claim payments paid to ARS by insurance companies for remittance to Client are deposited into fiduciary accounts in accordance with applicable insurance laws until they are due to be paid to the insurance company or Client. Subject to such laws and the applicable insurance company's consent, where required, ARS will retain the interest or investment income earned while such funds are on deposit in such accounts.

Information about Aon's contractual agreements and ownership interest, if any, in the insurers listed in the QDR through Aon's public website, http://www.aon.com/market_relationships.

Aon Service Team

Name	Address	Phone	Fax	Email
Steve Montgomery Managing Director	121 West Trade Street Suite 2400 Charlotte, NC 28202	704-343-4150 800-335-7543	704-343-0826	Steve_Montgomery@ars.aon.com
Sean Rogers Relationship Manager Senior Vice President	121 West Trade Street Suite 2400 Charlotte, NC 28202	704-343-4110	704-343-0826	Sean_Rogers@ars.aon.com
Lisa Smith Relationship Specialist Assistant Vice President	121 West Trade Street Suite 2400 Charlotte, NC 28202	704-343-4106 800-335-7543	704-343-0826	Lisa_Smith@ars.aon.com
Courtnay Steel Technical Assistant	121 West Trade Street Suite 2400 Charlotte, NC 28202	704-343-4106 800-335-7543	704-343-0826	Courtnay_Steel@ars.aon.com
Dan Marshall Claims Manager	121 West Trade Street Suite 2400 Charlotte, NC 28202	704-343-4126 800-335-7543	704-343-4111	Dan_Marshall@ars.aon.com

Service Issues

None at this time.

Aon Market Security

Coverage is offered by the Underwriters at Lloyds' of London - AM Best rating: A

Aon Group
Market Security Policy

Our goal is to procure insurance for our clients with underwriters possessing the financial strength to perform in today's economic environment. In meeting this goal, Aon Group, Inc. and its subsidiaries (Aon) regularly review publicly available information concerning an underwriter's financial condition. This information includes but is not limited to:

- Approval by various regulatory authorities;
- Analyses by the major insurance rating agencies, such as: A.M. Best, Standard & Poor's, Moody's and Fitch (f.k.a. Duff & Phelps);
- Key performance test results which consist of financial ratios established by the National Association of Insurance Commissioners (NAIC) for U. S. underwriters and Standard & Poor's for international underwriters; and,
- Input from our global affiliates and correspondents.

The vast majority of Aon placements are made with underwriters that are rated "Excellent" by the professional rating agencies.

Aon does not guarantee the solvency of any market with which we place business. Aon encourages our clients to review the publicly available information obtained by us since only the client can make the ultimate decision to accept or reject a particular market. The decision to accept or reject an underwriter shall be made solely by you, the client.

Appendix

Table of Contents:

- Quote Disclosure Report
- Aon's Policy on Use of Intermediaries
- Commission Engagement Letter

INVOICE

The Pocahontas Parkway Assoc.
PO Box 35033 7693
Richmond, VA 2323~~8~~1

Invoice Date	06/15/06
Invoice No.	160036
Bill-To Code	3POCAPAR
Client Code	3POCAPAR
Inv Order No.	3*201597

Named Insured: The Pocahontas Parkway Assoc.

Amount Remitted: $

Please return this portion with your payment.

Make checks payable to: Hilb, Rogal and Hobbs

Effective Date	Policy Period	Coverage Description	Transaction Amount
06/01/06	06/01/06 to 06/30/06	National Union Fire Insurance Policy No. 4918076 *Endorsement - Professional Liability	37,034.00
		Additional charge for adding Run-Off endorsement.	
		Invoice Number: 160036 Amount Due:	37,034.00

*Premiums Due and Payable on Effective Date

INVOICE COPY

ENDORSEMENT# 18

This endorsement, effective 12:01 am June 30, 2006 forms a part of
policy number 491-30-76
issued to POCAHONTAS PARKWAY ASSOCIATION

by National Union Fire Insurance Company of Pittsburgh, Pa.

RUN-OFF ENDORSEMENT

In consideration of the additional premium of $37,034 which shall be fully earned at the inception date of this endorsement) it is hereby understood and agreed that as of 06/30/2006 (hereinafter the "Effective Time") the following provisions shall apply and be added to the policy:

I.

The Section of the policy entitled DISCOVERY CLAUSE is deleted in its entirety and replaced by the following:

RUN-OFF COVERAGE CLAUSE

The Insured shall have the right to a period of 3 years following the Effective Time (herein referred to as the Discovery Period or Run-off Coverage) in which to give written notice to the Company of any claim(s) first made against any Insured(s) during said 3 year period for any Breach of Fiduciary Duty occurring on or prior to the Effective Time and otherwise covered by this policy.

II.

The Section of the policy entitled CANCELLATION CLAUSE is deleted in its entirety and replaced by the following:

The coverage afforded by this endorsement may not be canceled by the Insured or by the Company except as indicated below.

Notwithstanding the foregoing, the coverage afforded by this endorsement may be canceled by or on the behalf of the Company only in the event of nonpayment of premium by the Insured. In the event of non-payment of premium by the Insured, the Company may cancel this policy by delivering to the Insured's Representative as stated in Item 7 of the Declarations, or by mailing to the Insured's Representative, by registered, certified, or other first class mail, at the Insured's Representative's address as shown in Item 7 of the Declarations, written notice stating when, not less than 30 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice. The Policy Period terminates at the date and hour specified in such notice, or at the date and time of surrender.

08/23/2000 10:34 0047331702 KH PAGE 04/04

National Union Fire Insurance Company of Pittsburgh, Pa.

CLAIM REPORTING INFORMATION SHEET

Reporting Under Policy/Bond Number: 491-80-76

Type Of Coverage: D00888

Insured's Name, As Given On Policy Declaration(Face Page):

POCAHONTAS PARKWAY ASSOCIATION

Contact Person:

Title:

Phone: (_____) _____ - _____ Ext _____

Case or Claimant Name:

If The Party Involed Is Different From "Insured" Name (As Given On The Policy Declaration) State

Relationship:

Insurance Broker/Agent: HILB ROGAL & HAMILTON COMPANY

Address: 4951 LAKE BROOK DR
STE 400
GLEN ALLEN, VA 23060-9273

Contact: Mike Sullivan

Phone:

Name Of Underwriter (If Known): CHRISTINE GENOVA

Please Provide The Information Requested Above So That We Can Expedite Our Service To You.

Send Notice Of Claims To: Attn: Segmentation
175 Water Street
9th Floor
New York, NY 10038

ENDORSEMENT# 18

This endorsement, effective 12:01 am June 30, 2006 forms a part of
policy number 491-80-76
issued to POCAHONTAS PARKWAY ASSOCIATION

by National Union Fire Insurance Company of Pittsburgh, Pa.

RUN-OFF ENDORSEMENT

In consideration of the additional premium of **$37,034** which shall be fully earned at the inception date of this endorsement) it is hereby understood and agreed that as of **06/30/2006** (hereinafter the "Effective Time") the following provisions shall apply and be added to the policy:

I.

The Section of the policy entitled DISCOVERY CLAUSE is deleted in its entirety and replaced by the following:

RUN-OFF COVERAGE CLAUSE

The Insured shall have the right to a period of 3 years following the Effective Time (herein referred to as the Discovery Period or Run-off Coverage) in which to give written notice to the Company of any claim(s) first made against any Insured(s) during said 3 year period for any Breach of Fiduciary Duty occurring on or prior to the Effective Time and otherwise covered by this policy.

II.

The Section of the policy entitled CANCELLATION CLAUSE is deleted in its entirety and replaced by the following:

The coverage afforded by this endorsement may not be canceled by the Insured or by the Company except as indicated below.

Notwithstanding the foregoing, the coverage afforded by this endorsement may be canceled by or on the behalf of the Company only in the event of nonpayment of premium by the Insured. In the event of non-payment of premium by the Insured, the Company may cancel this policy by delivering to the Insured's Representative as stated in Item 7 of the Declarations, or by mailing to the Insured's Representative, by registered, certified, or other first class mail, at the Insured's Representative's address as shown in Item 7 of the Declarations, written notice stating when, not less than 30 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice. The Policy Period terminates at the date and hour specified in such notice, or at the date and time of surrender.

This endorsement, effective 12:01 am June 30, 2006 forms a part of
policy number 491-80-76
issued to POCAHONTAS PARKWAY ASSOCIATION

by National Union Fire Insurance Company of Pittsburgh, Pa.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

It is further understood and agreed that the premium charged for this endorsement shall be fully earned as of the Effective Time.

III.

It is further understood and agreed that notwithstanding any other provision of this policy, this policy shall not provide coverage for any claim(s) alleging any Breach of Fiduciary Duty occurring after the Effective Time.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT# *17*

This endorsement, effective *12:01 am* *June 1, 2006* forms a part of
policy number *491-80-76*
issued to *POCAHONTAS PARKWAY ASSOCIATION*

by *National Union Fire Insurance Company of Pittsburgh, Pa.*

POLICY PERIOD EXPANDED ENDORSEMENT

In consideration of the additional premium of $ **1,463.00** (pro rata amount of the annual premium), it is hereby understood and agreed that the Item on the Declaration page entitled POLICY PERIOD is deleted in its entirety and replaced with the following:

POLICY PERIOD: FROM: **06/01/05** TO: **06/30/06**
(12:01) A.M. standard time at the address stated in Item 1.)

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

END 17

National Union Fire Insurance Company of Pittsburgh, Pa.

CLAIM REPORTING INFORMATION SHEET

Reporting Under Policy/Bond Number: *491-80-76*

Type Of Coverage: *D00888*

Insured's Name, As Given On Policy Declaration(Face Page):

POCAHONTAS PARKWAY ASSOCIATION

Contact Person:

Title:

Phone: (_____) _____ - _____ Ext _____

Case or Claimant Name:

If The Party Involed Is Different From "Insured" Name (As Given On The Policy Declaration) State

Relationship:

Insurance Broker/Agent: *HILB ROGAL & HAMILTON COMPANY*

Address: *4951 LAKE BROOK DR*
STE 400
GLEN ALLEN, VA 23060-9273

Contact: *Mike Sullivan*

Phone:

Name Of Underwriter (If Known): *CHRISTINE GENOVA*

Please Provide The Information Requested Above So That We Can Expedite Our Service To You.

Send Notice Of Claims To: Attn: Segmentation
175 Water Street
9th Floor
New York, NY 10038

INVOICE

The Pocahontas Parkway Assoc.
PO Box 35033
Richmond, VA 23235

Invoice Date	06/07/06
Invoice No.	158600
Bill-To Code	3POCAPAR
Client Code	3POCAPAR
Inv Order No.	3*199286

Named Insured: The Pocahontas Parkway Assoc.

Please return this portion with your payment.

Amount Remitted: $

Make checks payable to: Hilb, Rogal and Hobbs

Effective Date	Policy Period	Coverage Description	Transaction Amount
06/01/06	06/01/06 to 06/30/06	National Union Fire Insurance Policy No. 4918076 *Endorsement - Professional Liability	1,463.00
		The additional premium if for extending the policy term to 6/30/2006. Please remit payment in order to continue coverage. Thank You	
		Invoice Number: 158600 Amount Due:	1,463.00

*Premiums Due and Payable on Effective Date

ORIGINAL INVOICE

D+o

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.®

A CAPITAL STOCK COMPANY

POLICY NUMBER: *491-80-76*
REPLACEMENT OF POLICY NUMBER: *405-38-94*

ADMINISTRATIVE OFFICES:
175 WATER STREET, NEW YORK, N.Y.10038

DIRECTORS AND OFFICERS INSURANCE AND COMPANY REIMBURSEMENT POLICY

NOTICE: EXCEPT TO SUCH EXTENT AS MAY OTHERWISE BE PROVIDED HEREIN, THE COVERAGE OF THIS POLICY IS LIMITED GENERALLY TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSUREDS AND REPORTED TO THE INSURER DURING THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY AND DISCUSS THE COVERAGE THEREUNDER WITH YOUR INSURANCE AGENT OR BROKER.

NOTICE: THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED FOR LEGAL DEFENSE. AMOUNTS INCURRED FOR LEGAL DEFENSE SHALL BE APPLIED AGAINST THE RETENTION AMOUNT.

NOTICE: THE INSURER DOES NOT ASSUME ANY DUTY TO DEFEND; HOWEVER, THE INSURER MAY, AND IN CERTAIN CIRCUMSTANCES MUST, ADVANCE DEFENSE COSTS PAYMENTS PRIOR TO THE FINAL DISPOSITION OF A CLAIM.

DECLARATIONS

ITEM 1. NAMED CORPORATION: *POCAHONTAS PARKWAY ASSOCIATION*

MAILING ADDRESS: *620 MOOREFIELD PARK DR # 210*
RICHMOND, VA 23236-3692

STATE OF INCORPORATION OF THE NAMED CORPORATION:
Virginia

ITEM 2. SUBSIDIARY COVERAGE: any past, present or future Subsidiary of the Named Corporation

ITEM 3. POLICY PERIOD: From *June 1, 2005* to *June 1, 2006*
(12:01 A.M. Standard Time at the address stated In Item 1)

ITEM 4. LIMIT OF LIABILITY: *$5,000,000* aggregate for Coverages A and B combined (including Defense Costs)

ITEM 5. RETENTION:
Company Reimbursement and indemnifiable Loss: *$25,000* for Loss arising from claims alleging the same Wrongful Act or related Wrongful Acts.

7307088

ITEM 6. PREMIUM: *$18,517*

Premium for Certified Acts of Terrorism Coverage under Terrorism Risk Insurance Act 2002: $183 included in policy premium.
Any coverage provided for losses caused by an act of terrorism as defined by TRIA (TRIA Losses) may be partially reimbursed by the United States under a formula established by TRIA as follows: 90% of TRIA Losses in excess of the insurer deductible mandated by TRIA, the deductible to be based on a percentage of the insurer's direct earned premiums for the year preceding the act of terrorism.
A copy of the TRIA disclosure sent with the original quote is attached hereto.

HILB ROGAL & HAMILTON COMPANY
4951 LAKE BROOK DR
STE 400
GLEN ALLEN, VA 23060-9273

Jun 3, 2005

AUTHORIZED REPRESENTATIVE
Vice President - National Union

COUNTERSIGNATURE & DATE

COUNTERSIGNED AT

7307088

POLICYHOLDER DISCLOSURE STATEMENT
UNDER
TERRORISM RISK INSURANCE ACT OF 2002

You are hereby notified that under the federal Terrorism Risk Insurance Act of 2002 (the "Act") effective November 26, 2002, you now have a right to purchase insurance coverage for losses arising out of an Act of Terrorism, which is defined in the Act as an act certified by the Secretary of the Treasury (i) to be an act of terrorism, (ii) to be a violent act or an act that is dangerous to (A) human life; (B) property or (C) infrastructure, (iii) to have resulted in damage within the United States, or outside of the United States in case of an air carrier or vessel or the premises of a U.S. mission and (iv) to have been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. You should read the Act for a complete description of its coverage. The Secretary's decision to certify or not to certify an event as an Act of Terrorism and thus covered by this law is final and not subject to review. There is a $100 billion dollar annual cap on all losses resulting from Acts of Terrorism above which no coverage will be provided under this policy and under the Act unless Congress makes some other determination.

For your information, coverage provided by this policy for losses caused by an Act of Terrorism may be partially reimbursed by the United States under a formula established by the Act. Under this formula the United States pays 90% of terrorism losses covered by this law exceeding a statutorily established deductible that must be met by the insurer, and which deductible is based on a percentage of the insurer's direct earned premiums for the year preceding the Act of Terrorism.

COPY OF DISCLOSURE SENT WITH ORIGINAL QUOTE

Insured Name: *POCAHONTAS PARKWAY ASSOCIATION*

Policy Number: *491-80-76*
Policy Period Effective Date From: *June 1, 2005* To: *June 1, 2006*

Subj: **Pocahontas Parkway D&O Renewal**
Date: **6/6/2005 12:49:55 PM Eastern Standard Time**
From: John.Madden@HRH.com
To: jatwellcsc@aol.com
CC: Tammy.Andrews@HRH.com, Debora.Harrington@HRH.com

Jim,

I found your e-mail address in the file correspondence. I am following up on our discussion of this morning.

As of last week we were not able to print up the National Union (AIG) D&O Policy online, as I advised we hoped to be able to do so later this week. We were actually able to print this morning. The policy is being reviewed for accuracy, and we expect to mail it out later this week.

Feel free to follow up with questions. Thanks.

John Madden
Vice President
HRH of Virginia
(804)527-2318

6-1-05 to 6-1-06
B 18,157.

D+O

American International Companies®

Name of Insurance Company to which Application is made
(herein called the "Insurer")

NOT-FOR-PROFIT INDIVIDUAL AND ORGANIZATION INSURANCE POLICY

Including Employment Practices Liability Insurance

Not-For-Profit Protector℠

Non-Profit - Directors + officers
Name of Insurance Policy to which Application is applicable

NOTICE: THE POLICY PROVIDES THAT THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED FOR LEGAL DEFENSE. FURTHER NOTE THAT AMOUNTS INCURRED FOR LEGAL DEFENSE SHALL BE APPLIED AGAINST THE RETENTION AMOUNT.

IF A POLICY IS ISSUED, IT WILL BE ON A CLAIMS-MADE BASIS.

I. GENERAL INFORMATION

1. Name and Address of Applicant: Pocahontas Parkway Association
P. O. Box 35033
Richmond, Va. 23235

2. State of Incorporation: Virginia

3. Date of Incorporation: August 21, 1997

4. Check one of the following categories that best describes your Organization:

☐ Benefit Trust	☐ Health System	☐ Nursing/Retirement Home
☐ Cemetery Company	☐ Historical Society	☐ Religious Organization
☐ Community Health Center	☐ HMO/PPO	☐ Research/Development Institute
☐ Condominium/Cooperative	☐ Hospital	☐ Social/Recreational Club
☐ Organized under Act of Congress	☐ Industrial/Agricultural Co-op	☐ Social Welfare Organization
☐ Foundation	☐ Labor Union	☐ Trade Association
☐ Fraternal Society/Association	☐ Museum	☐ University/School
☐ Golf/Country Club	☐ Mutual Insurance Association	

☒ Other: Transportation / Toll Road

5. Briefly describe the functions, purpose and general operations of the Organization: Toll Road

6. Organization has been continually operating since: Toll Road opened in 2002

7. Primary SIC Code(s):

8. (a) Amount of insurance requested: $ 5,000,000.

   (b) Self-insured retention desired (each loss): $ 25,000.

II. ORGANIZATION INFORMATION (See attached)

9. (a) Complete list of all Directors, Officers or Trustees of the Organization named in question 1 above by name and affiliation with other organizations. (If included as an attachment hereto, check here ☐.)

   (b) Are the Directors or Trustees elected or appointed and by whom?

   ☐ Elected ☐ Appointed

   By _____

10. (a) Is the Organization a Not-For-Profit Organization qualified under the U.S. Internal Revenue code Section 501 (c)? If no, please attach an explanation. ☐ Yes ☐ No

    (b) Has the Organization' s tax exempt status ever been terminated, suspended or challenged or is any such action now threatened? If yes, please attach an explanation. ☐ Yes ☒ No

11. Please list all direct and indirect Subsidiaries, Affiliates, associations and fraternities. (If included as an attachment herein, check here ☐.)

Name	Business or Type of Operation	Percentage of Ownership	Date Acquired or Created	Non-Profit or For-Profit
None				

Is coverage to be extended to all Subsidiaries? ☐ Yes ☐ No
If "Yes", include complete list of Directors and Officers of each Subsidiary.
If "No", include complete list of Directors and Officers of each Subsidiary for which coverage is requested.
(If included as an attachment hereto, check here ☐.)

Is coverage to be extended to all Affiliates? ☐ Yes ☐ No
If "Yes", include complete list of Directors and Officers of each Affiliate.
If "No", include complete list of Directors and Officers of each Affiliate for which coverage is requested.
(If included as an attachment hereto, check here ☐.)

12. (a) Is the Applicant or any of its Subsidiaries or Affiliates involved in any joint ventures, general partnerships or limited partnerships? (If "Yes", please give details.) ☐ Yes ☒ No

13. (a) Does the Organization own, manage, maintain or control a captive insurance company? ☐ Yes ☒ No

    (b) Is the Organization engaged in any form of research, development, experimentation or testing? ☐ Yes ☒ No

    (c) Does the Organization act as or participate in a peer review group or committee for assessing qualifications and performance of others or the quality of products manufactured, sold, handled, or distributed? ☐ Yes ☒ No

(d) Does the Organization take any disciplinary action or recommend disciplinary action as a result of peer review group activities? ☐ Yes ☒ No

(e) Does the Organization develop standards used to evaluate the quality of goods or services? ☐ Yes ☒ No

III. APPLICANT'S EMPLOYEE INFORMATION

14. Please provide the following information regarding Employees and Volunteers, including Directors and Officers:

(a) Total number of Employees: 8 (7 Directors - 1 part time Adm. asst.)

(b) Total number of Volunteers: _____

	Non-union	Union (if applicable)
Full Time:		
Part Time:		
Seasonal:		
Temporary:		
Leased:		
Independent Contractors:		
Domestic (within the U.S., Canada and territories):		
Foreign:		
Total:		

Number of Employees in Texas 0, California 0, Michigan 0.

(b) Is the Applicant or any of its Subsidiaries or Affiliates subject to a collective bargaining agreement? ☐ Yes ☒ No

If yes, how many employees are also subject to this agreement? _____

(c) Do the Applicant's or any of its Subsidiaries' or Affiliates' Employees belong to a Union? ☐ Yes ☒ No

Please list the name of the Union that the largest number of Employees belong to:

_____

(d) Is the Applicant's or any of its Subsidiaries' or Affiliates' Employees employed under a written employment contract? ☒ Yes ☐ No

If yes, how many are there? 2

(e) For the past 3 years, what has been the annual percentage turnover rate of employees (all locations):

Domestic: 0 % 0 % 0 %

Year 1 0 Year 2 0 Year 3 0

Foreign: _____ % _____ % _____ %

Year 1 _____ Year 2 _____ Year 3 _____

(f) How many officers and other employees have resigned, been terminated (with or without cause) or retired within the last 24 months (all locations)?

Officers 0 Other Employees 0

15. Is the Organization related to or affiliated with any other organization not listed in question 1? If yes, please attach an explanation of relationship. ☐ Yes ☒ No

16. Has the Organization merged with any other organization within the last 10 years? If yes, please list dates and names of such organizations. ☐ Yes ☒ No

17. Does the Applicant or any of its Subsidiaries or Affiliates have a Human Resources Department? ☐ Yes ☒ No
If "Yes", please answer the following questions regarding the Applicant's or any of its Subsidiaries' Human Resources Department. (If "No", how is this function handled? Please attach full details)

(a) Number of human resources departments: _____

(b) Number of Employees: _____

18. Is the Applicant currently undergoing or does the Applicant contemplate undergoing during the next 12 months any employee layoffs or early retirements (including ones resulting from any type of company restructuring or officer, plant or store closing)? (If "Yes", please attach full details.) ☐ Yes ☒ No

19. There has not been nor is there now pending any claim(s) against any person proposed for insurance in his or her capacity of either Director or Officer of the named Applicant or any of its Subsidiaries or Affiliates, except as follows: (Attach complete details. If no such claim(s), check here: ☐ "none".)

20. (a) No Director or Officer has knowledge or information of any act, error or omission which might give rise to a claim(s) under the proposed policy except as follows: (Attach complete details. If they have no such knowledge or information, check here: ☐ "none".)

(b) Neither the Applicant nor any of its Subsidiaries or Affiliates has knowledge or information of any act, error or omission which might give rise to a claim(s) under the proposed policy except as follows: (Attach complete details. If they have no such knowledge or information, check here: ☐ "none".)

21. Has the Applicant, any of its Subsidiaries, any of its Affiliates or any Director, Officer or Trustee:

(a) Been involved in any antitrust, copyright or patent litigation? ☐ Yes ☒ No

(b) Been charged in any civil or criminal action or administrative proceeding with a violation of any federal or state antitrust or fair trade law? ☐ Yes ☒ No

(c) Been charged in any civil or criminal action or administrative proceeding with a violation of any federal or state securities law or regulation? ☐ Yes ☒ No

(d) Been involved in any representative actions, class actions, or derivative suits? ☐ Yes ☒ No

IF ANY OF THE ABOVE, 21 (a) - 21 (d), IS "YES", ATTACH FULL DETAILS

It is agreed that with respect to Questions 19 and 20 above, if such knowledge, information or involvement exists, any claim or action arising therefrom is excluded from the proposed coverage.

22. Previous Insurance. (If included as an attachment hereto, check here: ☐ .)

(a) Name of Insurance Company National Union Fire Insurance

(b) Limit of Liability $5,000,000.

(c) Self-Insured retention $25,000.

(d) Policy Expiration Date June 1, 2005

(e) Premium (indicate one year or other) $20,574.00

(f) Loss experience (Attach full details. If no losses, check here: ☑)

23. Name of Risk Manager and General Counsel (or equivalent position) and number of years in current position:

None

24. Has any insurance carrier refused, canceled or nonrenewed any Directors and Officers or Employment Practices insurance coverage? *** ☐ Yes ☒ No
(If "Yes", attach full details including when and reason(s).)

[***MISSOURI APPLICANTS NEED NOT REPLY.]

25. Attach copies of the following for the Applicant and, to the extent available, each of its Subsidiaries and Affiliates:

(a) Constitution and By-Laws

(b) List of Directors, Officers and Trustees

(c) Latest annual report with audited Financials, (If audited financials are not available, please submit a Treasurer's Warranty Letter guaranteeing the Organization's financials).

(d) Latest EEO-1 report

THE UNDERSIGNED AUTHORIZED OFFICER OF THE APPLICANT DECLARES THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED AUTHORIZED OFFICER AGREES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE EFFECTIVE DATE OF THE INSURANCE, HE/SHE (UNDERSIGNED) WILL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE INSURER OF SUCH CHANGES, AND THE INSURER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS OR AUTHORIZATIONS OR AGREEMENTS TO BIND THE INSURANCE.

SIGNING OF THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE INSURER TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT WILL BE ATTACHED TO AND BECOME PART OF THE POLICY.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF.

NOTICE TO ARKANSAS APPLICANTS: "ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON."

NOTICE TO COLORADO APPLICANTS: "IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICYHOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES."

NOTICE TO FLORIDA APPLICANTS: "ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY IN THE THIRD DEGREE."

NOTICE TO KENTUCKY APPLICANTS: "ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME."

NOTICE TO MINNESOTA APPLICANTS: "ANY PERSON WHO SUBMITS AN APPLICATION OR FILES A CLAIM WITH INTENT TO DEFRAUD OR HELPS COMMIT A FRAUD AGAINST AN INSURER IS GUILTY OF A CRIME."

NOTICE TO NEW JERSEY APPLICANTS: "ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES."

NOTICE TO NEW YORK APPLICANTS: "ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION."

NOTICE TO OHIO APPLICANTS: "ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD."

NOTICE TO PENNSYLVANIA APPLICANTS: "ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES."

Signed James W. Atwell
(Applicant)

Date April 11, 2005

Title President
(must be signed by Chairman of the Board or President)

Corporation _____
(Corporate Seal)

Attest _____

Broker _____

Address _____

Please read the following statement carefully and sign where indicated. If a policy is issued, this signed statement will be attached to the policy.

The undersigned authorized officer of the Applicant hereby acknowledges that he/she is aware that the limit of liability contained in this policy shall be reduced, and may be completely exhausted, by the costs of legal defense and, in such event, the Insurer shall not be liable for the costs of legal defense or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability of this policy.

The undersigned authorized officer of the Applicant hereby further acknowledges that he/she is aware that legal defense costs that are incurred shall be applied against the retention amount.

Signed James W. Atwell
(Applicant)

Date April 11, 2005

Title President
(must be signed by Chairman of the Board or President)

POCAHONTAS PARKWAY ASSOCIATION
BOARD OF DIRECTORS

	Term Ending	Office	Appointed By
Atwell, James W.	2006	President	Board
Biediger, George E.	2005	Treasurer Non-voting	FD/MK
Green, Jr., Clyde T.	2006	Asst. Secretary	Board
Kay, Bruce A.	2007	Secretary	Board
Lepley, Pam DiSalvo	2008		VDOT
Reese, Barbara W.	2005	Asst. Treasurer Non-voting	VDOT
Sines, E. Thomas	2005	Vice President	VDOT

10-21-04

1-9-04

POCAHONTAS PARKWAY ASSOCIATION
BOARD OF DIRECTORS

	Term ending At October Annual Meeting	Office
JAMES W. ATWELL Commonwealth Service Company (Attention: James W. Atwell) 2108 W. Laburnum Avenue Suite 210 Richmond, Virginia 23227 Telephone: (804) 340-0205 Cell : (804) 389-0692 Fax : (804) 377-2301 Home Fax: (804) 270-2249 E-mail : jatwellcsc@aol.com	**2006**	**President**
GEORGE E. BIEDIGER Fluor Daniel, Inc. 100 Fluor Daniel Drive Greenville, South Carolina 29607 Telephone: (864) 281-6450 Fax : (864) 281-6447 E-mail : George.Biediger@fluor.com	**2004**	**Non-voting Treasurer**
CLYDE T. GREEN, JR. Chairman Stewart Green Associates, Inc. P. O. Box 11347 Richmond, Virginia 23230 Telephone: (804) 320-0442 Fax : (804) 320-6825 E-mail : stewartgreen000@aol.com	**2006**	**Asst. Secretary**

PAM DiSALVO LEPLEY **2008**
Director, University News Services
Virginia Commonwealth University
P. O. Box 842036
Richmond, Virginia 23284-2036

Telephone: (804) 828-6057
Fax : (804) 827-0176
Mobile : (804) 338-7893
E-mail : pdlepley@vcu.edu

BRUCE A. KAY **2004** **Secretary**
Vice-President – Investor Relations
Markel Corporation
4521 Highwoods Parkway
Glen Allen, Virginia 23060

Telephone: (804) 747-0136
Fax : (804) 965-1600
E-mail : bkay@markelcorp.com

BARBARA W. REESE **2004** **Non-voting Asst. Treasurer**
Chief Financial Officer
Virginia Department of Transportation
1401 E. Broad Street
Richmond, Virginia 23219

Telephone: (804) 786-5128
Fax : (804) 786-2940
E-mail : Barbara.Reese@VirginiaDOT.org

E. THOMAS SINES **2005** **Vice President**
Chief Operating Officer
Toll Investors Partnership II L.P.
45305 Catalina Court, Suite 102
Sterling, Virginia 20166

Telephone: (703) 707-9096
Fax : (703) 707-8876
Cell : (703) 801-2742
E-mail : Tsines@dullesgreenway.com

POCAHONTAS PARKWAY ASSOCIATION

OFFICER'S CERTIFICATE

The undersigned, James W. Atwell, hereby certifies as follows:

1. I am the duly elected, qualified and acting President of Pocahontas Parkway Association, a Virginia nonstock, not-for-profit corporation (the "Seller").

2. This certificate is delivered pursuant to Section 6.2.12(a) of that certain Asset Purchase Agreement, dated as of June ~~9~~ 21, 2006, by and between Transurban (895) LLC, a Delaware limited liability company, and the Seller (the "Agreement"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

3. The Seller has complied with and performed all agreements, conditions, covenants and obligations required by the Agreement and the other Acquisition Documents to be performed or complied with by the Seller at or prior to the Closing Date.

4. The representations and warranties of the Seller set forth in the Agreement (and in the other Acquisition Documents, in the Exhibits and Schedules) that are qualified by materiality are true and correct in all respects, and the representations and warranties of the Seller set forth in the Agreement that are not so qualified are true and correct in all material respects, in each case as of the date of the Agreement and as of the Closing Date (or, in the case of representations and warranties that address matters only as of a particular date, as of such date).

IN WITNESS WHEREOF, I have hereunto set my hand as of the 29th day of June, 2006.

POCAHONTAS PARKWAY ASSOCIATION

By: James W. Atwell
James W. Atwell, President

1290967v2

TRANSURBAN (895) LLC

OFFICER'S CERTIFICATE

JUNE 29, 2006

The undersigned, Michael Kulper, hereby certifies as follows:

1. I am the duly elected, qualified and acting Vice President of Transurban (895) LLC, a Delaware limited liability company (the "Buyer").

2. This certificate is delivered pursuant to Section 6.3.4 of that certain Asset Purchase Agreement, dated as of June 21, 2006 (the "Purchase Agreement"), by and between the Buyer and Pocahontas Parkway Association, a Virginia non-stock, not-for-profit corporation (the "Seller"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Purchase Agreement.

3. The Buyer has complied with and performed all agreements, conditions, covenants and obligations required by the Purchase Agreement and the Other Acquisition Documents to be performed or complied with by the Buyer on or prior to the Closing Date.

4. The representations and warranties of the Buyer contained in the Purchase Agreement and in the Other Acquisition Documents, in the Exhibits and Schedules to the Purchase Agreement, and in all certificates and other documents delivered by Buyer to Seller pursuant to the Acquisition Documents or in connection with the transactions contemplated thereby shall be true and correct in all material respects as of the date when made, at all times thereafter and at and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date.

[*Signature page to follow.*]

IN WITNESS WHEREOF, the undersigned officer of the Buyer has hereunto set his or her hand as of the date first set forth above.

By: M. Kulper
Name: MICHAEL KULPER
Title: VICE PRESIDENT

ORGANIZATION, AUTHORIZATION AND INCUMBENCY
CERTIFICATE OF POCAHONTAS PARKWAY ASSOCIATION

The undersigned, being the duly elected, qualified and acting Secretary of Pocahontas Parkway Association, a Virginia nonstock, not-for-profit corporation (the "Corporation"), does hereby certify to Transurban (895) LLC, a Delaware limited liability company (the "Buyer"), pursuant to Section 6.2.12(b) of that certain Asset Purchase Agreement (the "Purchase Agreement"), dated as of June 29, 2006, by and between the Corporation and the Buyer (capitalized terms used herein, but not expressly defined herein, having the meanings given to such terms in the Purchase Agreement), as follows:

1. Attached hereto as Exhibit A is a true copy of all documents constituting the charter of the Corporation on file in the Clerk's Office of the State Corporation Commission of the Commonwealth of Virginia (the "Commission"), certified by the Clerk of the Commission. Such documents constitute a true and complete copy of the Corporation's articles of incorporation and are in full force and effect on and as of the date hereof, and no amendment to such articles has been made since the date of such certificate.

2. Attached hereto as Exhibit B is a certificate of good standing for the Corporation from the Commission dated June 5, 2006 and showing that the Corporation is in good standing in the Commonwealth of Virginia.

3. Attached hereto as Exhibit C is a true and correct copy of the Corporation's bylaws as currently in effect and as in effect on the date of the adoption of the resolutions referred to in section 4 below. No amendment or other modification to such bylaws has been made since the date of such bylaws.

4. Attached hereto as Exhibit D is a true and correct copy of resolutions duly adopted on May 2, 2006, by the Board of Directors of the Corporation authorizing the Corporation's execution, delivery and performance of the Purchase Agreement and the Other Acquisition Documents, and such resolutions remain unmodified and in full force and effect.

5. The following are the names of duly elected officers of the Corporation now holding the respective offices indicated, and the signature set forth opposite the name of each such officer is the true and genuine signature of such officer:

James W. Atwell, President — Signature

E. Thomas Sines, Vice President — Signature

IN WITNESS WHEREOF, I have hereunto set my hand as of June 21, 2006.

Bruce A. Kay

Name: Bruce A. Kay
Title: Secretary

I, James W. Atwell, hereby certify that Bruce A. Kay is, as of the date hereof, the duly elected Secretary of the Corporation and the signature set forth above is his genuine signature.

IN WITNESS WHEREOF, I have hereunto set my hand as of June 21, 2006.

James W. Atwell

Name: James W. Atwell
Title: President

1290969v2

Exhibit A

ARTICLES OF RESTATEMENT
OF
THE ARTICLES OF INCORPORATION
OF
POCAHONTAS PARKWAY ASSOCIATION*

These Articles of Restatement are filed pursuant to Section 13.1-889 of the Code of Virginia of 1950, as amended:

1. The name of the corporation is Pocahontas Parkway Association, hereinafter referred to as the "Corporation."

2. By unanimous vote of all of the voting directors of the Corporation given at a meeting duly called and held on the 30th day of April, 1998, such directors adopted a resolution to restate its Articles of Incorporation in the form attached hereto as Exhibit A.

3. The Corporation does not have, and has never had, any members.

These Articles of Restatement are executed this 30th day of April, 1998, in the name of the Corporation by its President, who declares under the penalties of perjury that the facts stated herein are true.

POCAHONTAS PARKWAY ASSOCIATES

By: _____
Joseph R. Jenkins, President

0423820 01

RESTATED
ARTICLES OF INCORPORATION
OF
POCAHONTAS PARKWAY ASSOCIATION

ARTICLE 1. Name. The name of the corporation is Pocahontas Parkway Association (hereinafter referred to as the "Corporation").

ARTICLE 2. No Members. The Corporation shall have no members. All voting power, including without limitation the power to vote on amending these Articles of Incorporation, shall be vested in the Board of Directors.

ARTICLE 3. Number and Election of Board of Directors.

A. Number. There shall be seven (7) directors of the Corporation, of whom five (5) shall be voting and two (2) shall be non-voting

B. Election of Directors; Quorum.

(a) Three voting directors shall be elected in three classes, initially ending in 1999, 2000 and 2001, by a majority vote of a quorum of directors. Each elected voting director shall hold office for a three-year term, provided that notwithstanding the expiration of a voting director's term he shall continue to serve until his successor has been appointed and qualifies or until there has been a decrease in the number of voting directors.

(b) The Virginia Commonwealth Transportation Commissioner may appoint two voting directors to serve three-year terms. Initially, one shall serve a term expiring in 2000.

(c) There shall be two non-voting directors, one to be appointed by the Virginia Commonwealth Transportation Commissioner and one by FD/MK Limited I iability Company, each to serve for a one-year term.

(d) A majority of the number of voting directors elected or appointed and serving at the time of any meeting shall constitute a quorum for the transaction of business. The

act of a majority of voting directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Less than a quorum may adjourn any meeting.

(e) The provisions on appointment of directors may be amended only with the vote or written consent of each appointing authority whose power of appointment is affected by the amendment.

C. Vacancies. Appointments to fill vacancies occurring from time to time on the Board of Directors may be made by a majority vote of the remaining voting directors, except in the case of a vacancy by an appointed director, in which case the vacancy will be filled by the appointing authority.

ARTICLE 4. Purposes of Corporation.

A. The Corporation's purposes are to take all actions necessary or incidental to carry out and to provide for the financing, design, permitting, acquisition, construction, operation, maintenance, repair, reconstruction, renovation, replacement, modification and expansion of transportation facilities and related programs and improvements for the Route 895 Connector, known informally as the Pocahontas Parkway (the "Project"), and extensions thereof, including without limitation, airport connectors, ramps, and interchanges.

B. The Corporation shall not be operated for profit. It may engage only in activities that may be carried on by an organization exempt from federal income tax under Section 115 of the Internal Revenue Code of 1986, as amended (the "Code"). To the extent consistent with Section 115 of the Code, the Corporation may exercise any and all powers conferred upon nonstock corporations by Sections 13.1-826 and -827 of the Virginia Nonstock Corporation Act.

C. No substantial part of the activities of the Corporation shall be, or involve the carrying on of, propaganda or otherwise attempting to influence legislation (except as otherwise permitted by Section 501(h) of the Code). The Corporation shall not participate in, or intervene

in (including the publishing or distribution of statements for), any political campaign on behalf of, or in the opposition to, any candidate for public office.

D. The Corporation shall not engage in any business unrelated to the Project and shall not own any assets other than those related to the Project or otherwise in furtherance of the purposes of the Corporation. The Corporation shall not issue or incur any indebtedness or obligations other than indebtedness and obligations related to the Project, including bonds secured by Project revenues. The Corporation shall maintain its own separate books, records and accounts, shall observe all material formalities of corporate existence (including the maintenance of current minute books) and shall not commingle its funds or other assets with those of any other person.

E. Until such time as all obligations of the Corporation evidenced by bonds secured by Project revenues shall have been satisfied and the lien of any indenture securing such bonds shall have been discharged in accordance with its terms, the Corporation shall not, without the affirmative vote of all of the voting members of the Board of Directors and the consent of the indenture trustee (acting on written instructions of bondholders given in accordance with the terms of such indenture), take any action to:

(i) amend, alter, change or repeal this Article 4 or any provision hereof;

(ii) dissolve or liquidate, in whole or in part, consolidate or merge with or into any other entity or convey, sell or transfer its property or assets substantially as an entirety to any entity, or cause itself to dissolve, windup or liquidate, in whole or in part, except as may be permitted under such indenture;

(iii) engage in any business or activity other than those permitted by these Articles; or

(iv) file a voluntary petition or consent to the filing of an involuntary petition or otherwise initiate or consent to any proceedings seeking an adjudication of insolvency or an order for relief as a debtor under any chapter of the United States Bankruptcy Code, as amended (11 USC §§ 101 et seq.); or file or consent to the filing of any petition seeking any composition, reorganization, readjustment, liquidation, dissolution or similar relief under any present or future federal or state statute or other law relating to bankruptcy, insolvency or other relief for debtors; or seek the appointment of any trustee, receiver, conservator, assignee, sequestrator, custodian, liquidator or other similar official of the Corporation or of all or any substantial part of the properties and assets of the Corporation; or make any general assignment for the benefit of creditors, admit in writing its inability to pay its debts generally as they become due, declare or effect a moratorium on its debts or take any other action in furtherance of, or consent to or acquiesce in, any of the foregoing actions.

ARTICLE 5. Inurement of Earnings and Compensation. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any director or officer of the Corporation or any person. The Corporation shall be authorized and empowered to pay for or reimburse reasonable expenses incurred by such officer or director related to services rendered to the Corporation, to pay reasonable compensation to any officer or director for service as an officer or director, and to make payments and distributions in furtherance of the purposes set forth in Article 4 hereof.

ARTICLE 6. Director Immunity. In any proceeding brought against an officer or director of the Corporation, the officer or director of the Corporation shall not be liable for any monetary damages exceeding one dollar ($1.00) arising out of any transaction, occurrence or course of conduct, unless in such a proceeding a judgment is entered against the officer or director because of a finding that the act or omission for which the officer or director is adjudged liable is proven to be due to his willful misconduct or a knowing violation of the criminal law.

ARTICLE 7. Dissolution. Upon the dissolution of the Corporation, the Corporation's Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all assets of the Corporation exclusively to the Virginia Department of Transportation, as an executive branch agency of the Commonwealth of Virginia.

ARTICLE 8. Indemnification. The liability of the directors and officers of the Corporation shall be limited, and the Corporation shall indemnify its directors and officers, as follows:

A. The liability of any director or officer of the Corporation shall be limited or eliminated to the maximum extent permitted by law. Without modifying the foregoing, in any proceeding against a director or an officer of the Corporation such director or officer shall not be liable for any damages arising out of any act, failure to act, transaction, occurrence or course of conduct, unless in such proceeding the director or officer was adjudged to have engaged in willful misconduct or a knowing violation of the criminal law.

B. To the full extent required or permitted by the Virginia Nonstock Corporation Act and any other applicable law, and in the manner thereby prescribed, the Corporation shall indemnify a director or officer of the Corporation who is or was a party to any proceeding by

reason of the fact that he or she is or was such a director or officer or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other profit or nonprofit enterprise. The Corporation shall promptly pay for or reimburse the reasonable expenses, including attorneys' fees, incurred by any such director or officer of the Corporation in connection with any such proceeding (whether or not made a party). Any payment or reimbursement of expense under this Article may be made in advance of final disposition of any such proceeding if a written request is made by such officer or director and delivered to the Corporation accompanied by (i) a written statement of good faith belief that such officer or director is entitled to indemnity by the Corporation, and (ii) a written undertaking, executed personally or on his or her behalf, to repay the amount so paid or reimbursed if after final disposition of such proceeding it is determined that he or she did not meet the applicable standard of conduct. The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested voting directors, to contract in advance to so indemnify any director or officer.

C. The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested voting directors, to cause the Corporation to indemnify or contract in advance to indemnify any person not specified in paragraph B of this Article 8 who was or is a party to any proceeding, by reason of the fact that he or she is or was an employee or agent of the Corporation and was serving at the request of the Corporation as director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other profit or nonprofit enterprise, to the same extent as if such person were specified as one to whom indemnification is granted in paragraph B of this Article 8.

D. The Corporation may purchase and maintain insurance to indemnify it against the whole or any portion of the liability assumed by it in accordance with this Article 8 and may also procure insurance, in such amount as the Board of Directors may determine, on behalf of any

person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other profit or nonprofit enterprise, against any liability asserted against or incurred by any such person in any such capacity or arising from his or her status as such, whether or not the Corporation would have power to indemnify him or her against such liability under the provisions of this Article 8.

E. The provisions of paragraph A of this Article 8 shall be applicable only with respect to acts or failure to act of officers and directors occurring after the effective date of these Articles of Incorporation. All other provisions of this Article 8 shall be applicable to all actions, claims, suits or proceedings commenced after the effective date hereof, whether arising from any action taken or failure to act before or after such adoption. No amendment, modification or repeal of this Article 8 shall diminish any of the limitations or rights provided pursuant to this Article 8 with respect to any claim, issue or matter in any then pending or subsequent proceeding that is based in any material respect on any alleged action or failure to act prior to such amendment, modification or repeal.

F. Reference herein to directors, officers, employees or agents shall include former directors, officers, employees and agents and their respective heirs, executors and administrators.

GIVEN under my hand this 30th day of April, 1998.

President

0294902.08

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

June 2, 1998

The State Corporation Commission has found the accompanying articles submitted on behalf of

POCAHONTAS PARKWAY ASSOCIATION

to comply with the requirements of law, and confirms payment of all related fees.

Therefore, it is ORDERED that this

CERTIFICATE OF RESTATEMENT

be issued and admitted to record with the articles of amendment in the Office of the Clerk of the Commission, effective June 2, 1998 at 05:02 PM.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By T. V. Morrison

Commissioner

AMENACPT
CIS20317
98-06-02-0511

Commonwealth of Virginia

State Corporation Commission

I Certify the Following from the Records of the Commission:

The foregoing is a true copy of all documents constituting the charter of POCAHONTAS PARKWAY ASSOCIATION on file in the Clerk's Office of the Commission.

Nothing more is hereby certified.

Signed and Sealed at Richmond on this Date:
June 5, 2006

Joel H. Peck

Joel H. Peck, Clerk of the Commission

CIS0448

Exhibit B

Commonwealth of Virginia

State Corporation Commission

I Certify the Following from the Records of the Commission:

POCAHONTAS PARKWAY ASSOCIATION is a corporation existing under and by virtue of the laws of Virginia, and is in good standing.

The date of incorporation is August 21, 1997.

Nothing more is hereby certified.

Signed and Sealed at Richmond on this Date:
June 5, 2006

Joel H. Peck

Joel H. Peck, Clerk of the Commission

CIS0448

Exhibit C

RESTATED
BYLAWS
OF
POCAHONTAS PARKWAY ASSOCIATION

ARTICLE I
PURPOSE

The Corporation is a nonprofit, nonstock corporation organized to provide for the financing and for performing attendant purposes as set forth in its Articles of Incorporation as an operator of the Pocahontas Parkway pursuant to the Public-Private Transportation Act of 1995.

None of the purposes shall be carried on or conducted for the profit of this Corporation.

The affairs and activities of the Corporation shall be carried out at all times for the purposes and in accordance with the terms set forth in its Articles of Incorporation and these Bylaws, and in conformity with all applicable provisions of the Internal Revenue Code of 1986, as amended, or any corresponding provisions of future Internal Revenue laws, and the regulations pertinent thereto exempting from the definition of income the revenues of nonprofit organizations issuing debt on behalf of the Commonwealth and its political subdivisions.

ARTICLE II
MEMBERS

The Corporation shall have no members.

ARTICLE III
DIRECTORS

3.1 General Powers. The property, affairs and business of the Corporation shall be managed by the Board of Directors and, except as otherwise expressly provided by law, the Articles of Incorporation or these Bylaws, all the powers of the Corporation shall be vested in such Board.

3.2 Number of Directors. There shall be seven (7) directors of the Corporation, of whom five (5) shall be voting and two (2) shall be nonvoting.

3.3 Election of Directors; Quorum.

(a) Three voting directors were initially named in the original Articles of Incorporation and were divided by the Board into three classes with terms expiring in 1999, 2000 and 2001. Three voting directors shall be subsequently elected in three classes by a majority vote of a quorum of the elected directors. Each elected voting director shall hold office for a three-year term, provided that notwithstanding the expiration of a voting director's term he shall continue to serve until his successor has been appointed and qualifies or until there has been a decrease in the number of voting directors.

(b) The Virginia Commonwealth Transportation Commissioner may appoint two voting directors to serve three-year terms. Initially, one shall serve a term expiring in 2000.

(c) There shall be two nonvoting directors, one to be appointed by the Virginia Commonwealth Transportation Commissioner and one to be appointed by FD/MK Limited Liability Company, each to serve for a one-year term.

(d) A majority of the number of voting directors elected or appointed and serving at the time of any meeting shall constitute a quorum for the transaction of business. The act of a majority of voting directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Less than a quorum may adjourn any meeting.

(e) The provisions on appointment of directors may be amended only with the vote or written consent of each appointing authority whose power of appointment is affected by the amendment.

3.4 Vacancies. Vacancies in any of the elected directorships may be filled by a majority vote of the elected directors. In the case of a vacancy in the position of an appointed director, the vacancy will be filled by the appointing authority.

3.5 Meetings of Directors. An annual meeting of the Board of Directors for the election of directors and the transaction of such other business as may come before the meeting shall be held on the fourth Tuesday in June, if that day is not a legal holiday. If that day is a legal holiday, the annual meeting shall be held on the next succeeding day not a legal holiday. The failure to hold an annual meeting at the time stated in or fixed in accordance with these Bylaws does not affect the validity of any corporate action. Other meetings of the Board of Directors shall be held at places and at times fixed by resolution of the Board, or upon call of the President who is to serve as Chairman of the Board or of a majority of the directors. The Secretary or officer performing the Secretary's duties shall give not less than three (3) days notice by letter, facsimile transmission, telephone or in person of all meetings of the Board of Directors, provided that such notice need not be given of the annual meeting or of regular meetings held at times and places fixed by resolution of the Board. Meetings may be held at any time without notice if all of the directors are present, or if those not present waive notice in writing either before or after the meeting. The notice of meetings of the Board need not state the purpose of the meeting.

Members of the Board of Directors or any committee designated thereby may participate in a regular or special meeting of the Board or such committee by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other during the meeting, and participation by such means shall constitute presence in person at such meeting.

3.6 Actions by Directors or Committee Without Meeting. Any action which may be taken at a meeting of the directors or of a committee may be taken without a meeting if a consent in writing, setting forth the action, is signed either before or after such action by all of the directors or all of the members of the committee, as the case may be.

3.7 Compensation. By resolution of the Board, a director may be entitled to compensation for his services as a director. Regardless of whether directors are compensated, the Corporation shall pay or reimburse any director for reasonable expenses incurred in the performance of his or her duties as director.

ARTICLE IV
COMMITTEES

4.1 Committees. The Board of Directors may establish such standing or special committees from time to time as it shall deem appropriate to conduct the activities of the Corporation and to advise the Board, and shall define the powers and responsibilities of such committees. The members and chairpersons of all committees shall be appointed by the Board of Directors for a one-year term or until their successors are duly appointed, but shall be subject to removal at any time by vote of a majority of the directors then in office and entitled to vote. No committee appointed by the Board shall consist of fewer than three (3) members. Persons other than directors may be appointed as committee members by the Board of Directors. The voting rights, if any, of committee members other than voting directors shall be specified by the Board of Directors in its action designating such specific powers and responsibilities as may be determined by the Board of Directors, except that no committee shall have the power:

(a) to approve amendments to these Bylaws or the Articles of Incorporation;

(b) to approve any action or exercise any authority requiring the approval of more than a majority of a quorum of the Board of Directors under the laws of the Commonwealth of Virginia, the Articles of Incorporation or these Bylaws;

(c) to take any action for which final authority is reserved to the Corporation or which has been prohibited by resolution of the Board of Directors; or

(d) to take other action which may not be delegated to it under the laws of the Commonwealth of Virginia or under the provisions of the Articles of Incorporation or these Bylaws.

4.2 Meetings. Regular and special meetings of any committee established pursuant to this Article may be called and held subject to the same requirements with respect to time, place and notice as are specified in these Bylaws for regular and special meetings of the Board of Directors.

4.3 Quorum. A majority of the members of any committee serving at the time of any meeting shall constitute a quorum for the transaction of business at such meeting.

4.4 Resignation. Any member of a committee may resign at any time by giving written notice of his intention to do so to the President or the Secretary of the Corporation.

4.5 Vacancies. Any vacancy occurring in a committee resulting from any cause whatsoever may be filled by the Board of Directors.

ARTICLE V
OFFICERS

5.1 Election of Officers; Terms. The officers of the Corporation shall consist of a President, a Secretary and a Treasurer. Other officers may from time to time be elected by the Board of Directors. All officers shall be members of the Board of Directors. All officers shall hold office until the next annual meeting of the Board of Directors or until their successors are elected. No two or more offices may be held by the same person.

5.2 Removal of Officers; Vacancies. Any officer of the Corporation may be removed summarily, with or without cause, at any time, by the Board of Directors. Vacancies may be filled by the Board of Directors.

5.3 Duties. The officers of the Corporation shall have such duties as generally pertain to their offices, respectively, as well as such powers and duties as are prescribed by law or are hereinafter provided or as from time to time shall be conferred by the Board of Directors. The Board of Directors may require any officer to give such bond for the faithful performance of his or her duties as the Board may see fit, with the cost of such bond being borne by the Corporation.

5.4 Duties of the President. The President shall be the chief executive officer of the Corporation and shall be primarily responsible for the implementation of policies of the Board of Directors. The President shall have general management and direction of the Corporation subject only to the ultimate authority of the Board of Directors. Except as otherwise provided in these Bylaws or in the resolutions establishing such committees, he or she shall be ex officio a member of all committees of the Board of Directors. The President shall serve as Chairman of the Board and shall preside at all corporate meetings. The President may sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts or other instruments except in cases where the signing and the execution thereof shall be expressly delegated by the Board of Directors or by

these Bylaws to some other officer or agent of the Corporation or shall be required by law otherwise to be signed or executed. In addition, he or she shall perform all duties incident to the office of the President and Chairman of the Board and such other duties as from time to time may be designated to him or her by the Board of Directors.

5.5 Duties of the Treasurer. The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation, and shall deposit all monies and securities of the Corporation in such banks and depositories as shall be designated by the Board of Directors. The Treasurer shall be responsible for (i) maintaining adequate financial accounts and records in accordance with generally accepted accounting practices; (ii) preparing appropriate operating budgets and financial statements; (iii) reporting on the financial status of the Corporation; (iv) preparing and filing all tax returns required by law; and (v) performing all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Board of Directors or the President. The Treasurer may sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts or other instruments, except in cases where the signing and the execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation or shall be required by law or otherwise to be signed or executed.

5.6 Duties of the Secretary. The Secretary shall act as secretary of all meetings of the Board of Directors of the Corporation. When requested, he or she shall also act as a secretary of the meetings of the committees of the Board. The Secretary shall keep and preserve the minutes of all meetings in permanent books. The Secretary shall see that all notices required to be given by the Corporation are duly given and served; shall have custody of the seal of the Corporation and shall affix the seal or cause it to be affixed to all documents the execution of which on behalf of the Corporation under its corporate seal is duly authorized in accordance with law or the provisions of these Bylaws; shall have custody of all deeds, leases, contracts and other important corporate documents; shall have charge of the books, records and papers of the Corporation relating to its organization and management as a corporation; shall see that all reports, statements and other documents required by law (except tax returns) are properly filed, including the filing of any reports with the Virginia Office of Consumer Affairs; shall have charge of and be responsible for maintaining a record of all donors and the amount of their contributions; shall be responsible for the written acknowledgment of all contributions; and shall in general perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Board of Directors or the President.

5.7 Delegation. The President, Secretary and Treasurer may delegate the administrative performance of such duties described above for such officer, but may not delegate the responsibility or the performance of such duties.

5.8 Compensation. By resolution of the Board, an officer may be entitled to compensation for his services as an officer. Regardless of whether officers are compensated, the Corporation may pay or reimburse any officer for reasonable expenses incurred in the performance of his or her duties as an officer. The Corporation shall not contract with any officer for services to be rendered to the Corporation by such officer or any entity with which such officer is legally affiliated.

ARTICLE VI
CORPORATE RECORDS

6.1 Minutes of Meetings and Records of Actions Taken Without Meetings. The Corporation shall keep as permanent records minutes of all meetings of its Board of Directors and all actions taken by a committee of the Board of Directors, as well as records of actions taken without meetings.

6.2 Accounting Records. The Corporation shall maintain appropriate accounting records.

6.3 Form of Records. The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

6.4 Access to Records. All records of the Corporation shall be opened to inspection at reasonable times by any director and the Virginia Department of Transportation. The financial records of the Corporation may be audited by the Commonwealth of Virginia as it determines appropriate with results of such audit being shared with the Board of Directors.

ARTICLE VII
MISCELLANEOUS PROVISIONS

7.1 Seal. The seal of the Corporation shall consist of a flat-faced circular die, of which there may be any number of counterparts, on which there shall be engraved the word "Seal" and the name of the Corporation.

7.2 Fiscal Year. The fiscal year of the Corporation shall end on June 30 each year, and shall consist of such accounting periods as may be determined by the Board of Directors.

7.3 Checks, Notes and Drafts. Checks, notes, drafts and other orders for the payment of money shall be signed by such persons as the Board of Directors from time to time may authorize. When the Board of Directors so authorizes, however, the signature of any such person may be a facsimile.

7.4 Amendment of Articles of Incorporation and Bylaws. The Corporation's Articles of Incorporation and these Bylaws may be amended or altered at a meeting of the Board of Directors by a resolution adopted by at least a majority of the number of voting directors fixed by these Bylaws, except as provided otherwise in Article 3, Section B(e) of the Articles of Incorporation and Section 3.3(e) hereof.

7.5 Voting of Stock Held. Unless otherwise provided by resolution of the Board of Directors, the President may from time to time appoint an attorney or attorneys or agent or agents of this Corporation, in the name and on behalf of this Corporation, to cast the vote which this Corporation may be entitled to cast as a stockholder or otherwise in any other corporation, any of whose stock or securities may be held by this Corporation, at meetings of the holders of the stock or other securities as may be held by this Corporation, or to consent in writing to any action by any such other corporation; and the President shall instruct the person or persons so appointed as to the manner of casting such votes or giving such consent and may execute or cause to be executed on behalf of this Corporation, and under its corporate seal or otherwise, such written proxies, consents, waivers or other instruments as may be necessary or proper. In lieu of such appointment the President may himself or herself attend any meetings of the holders of stock or other securities and exercise any or all powers of this Corporation as the holder of such stock or other securities of such other corporation.

ARTICLE VIII
RULES OF PROCEDURE

The rules of procedure at meetings of the Board shall be the rules contained in Roberts' Rules of Order on Parliamentary Procedure, as amended, so far as applicable and when not inconsistent with these Bylaws, the Articles of Incorporation or any resolution of the Board.

These Bylaws were duly adopted by the Board of Directors of this Corporation on the 30th day of April, 1998.

Bruce A. Kay
Secretary

0294912.09

Exhibit D

RESOLUTION OF THE
BOARD OF DIRECTORS OF
POCAHONTAS PARKWAY ASSOCIATION

WHEREAS, pursuant to a letter memorandum of understanding between Pocahontas Parkway Association (the "Association") and a "Consortium" composed of Transurban (U.S.A.), Inc., and DEPFA Bank, Plc, representatives of the Association and its counsel have been negotiating and working with the Consortium and representatives of the Virginia Department of Transportation ("VDOT") toward a definitive agreement for the sale of substantially all of the assets of the Association to an entity designated by the Consortium; and

WHEREAS, the parties have negotiated a form of Asset Purchase Agreement (the "APA") between the Association and Transurban 895 LLC, a Delaware limited liability company (the "Buyer"), which provides for the transfer of substantially all of the assets of the Association to the Buyer, upon the terms and conditions set forth in the APA, for a purchase price which will provide sufficient funds, together with other funds available to the Association, to defease and pay all of the Association's outstanding bond indebtedness and all other obligations and expenses of the Association; and

WHEREAS, representatives of the Consortium and the Association's legal counsel have reviewed the basic terms of the APA with the members of the Board of Directors of the Association (the "Board"); and

WHEREAS, the Directors of the Association attending its meeting on May 2, 2005, upon due consideration of the terms and conditions of the APA, have deemed it to be in the best interests of the Association and of the Commonwealth of Virginia and VDOT to approve the APA and consummate the sale of the Association's assets to the Buyer in exchange for the consideration set forth in the APA;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE POCAHONTAS PARKWAY ASSOCIATION:

1. The sale of the "Acquired Assets" (as defined in the APA) in exchange for the payment by the Buyer of the "Purchase Price" (as defined in the APA) and the assumption of the "Assumed Liabilities" (as defined in the APA) upon terms and conditions substantially as set forth in the APA, are hereby approved; provided, however, that in the event VDOT fails or refuses to execute and deliver an amended and restated Comprehensive Agreement with the Buyer, then the resolutions contained herein shall be null and void and of no further effect.

2. The form and substance of the APA, in the form presented to and discussed with the Directors of the Association, with such changes in form and substance as the President of the Association shall approve with the advice of counsel, are hereby approved; and the President of the Association (or, in the case of his unavailability or absence, the Vice President) is hereby authorized to execute and deliver the APA to the Buyer, as well as such other documents, instruments, certificates and other items as are or may be contemplated by the APA, in such form

and substance as the President (or Vice President) shall approve (his execution and delivery thereof to constitute conclusive evidence of such approval).

3. In accordance with the provisions of the APA, the Board hereby approves the early call for redemption and payment of all of the Association's outstanding bond indebtedness (the "Bonds") (i) at the earliest allowable call date for the Association's "Senior Bonds" (as defined in the APA) and "First Tier Subordinate Bonds" (as defined in the APA) and (ii) at the date of closing for the Association's "Second Tier Subordinate Bonds" (as defined in the APA); and the officers of the Association are authorized and directed to take such actions, give such notice and enter into such agreements as may be necessary or desirable in connection with the payment of the defeasance and payment of the Bonds and the discharge of the Indenture.

4. The officers of the Association are hereby authorized to execute, deliver and file all such further documents, certificates, financing statements and instruments, including any notices and escrow or investment agreements as may be necessary or desirable in connection with the payment and defeasance of the Association's obligations, and to take all such further action as may be necessary or desirable in connection with the transactions contemplated by the APA.

5. Upon the consummation of the transactions contemplated by the APA, including but not limited to the defeasance and payment of the obligations of the Association under the Master Indenture, the President and other officers of the Association are authorized and directed to commence proceedings and take all necessary and appropriate actions required to pay or discharge any remaining obligations of the Association, to wind up the business of the Association and to dissolve and terminate the existence of the Association in accordance with the provisions of Virginia law. Such actions may include, but shall not be limited to filing Articles of Dissolution with the State Corporation Commission of Virginia, providing for all remaining known claims against the Association and the distribution of any remaining assets of the Association in accordance with the Articles of Incorporation of the Association.

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20. Certificate of Transurban (895) LLC, dated June 29, 2006, certifying as to organizational documents, incumbency, resolutions and good standings

SEE TAB 45

POCAHONTAS PARKWAY ASSOCIATION

SECTION 6.3.1 CERTIFICATE

The undersigned, James W. Atwell, hereby certifies as follows:

1. I am the duly elected, qualified and acting President of Pocahontas Parkway Association, a Virginia nonstock, not-for-profit corporation (the "Seller").

2. This certificate is delivered pursuant to Section 6.3.1 of that certain Asset Purchase Agreement, dated as of June ~~9~~ 29, 2006, by and between Transurban (895) LLC, a Delaware limited liability company, and the Seller (the "Agreement"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

3. Seller has received all required approvals from its Board of Directors and all other applicable corporate approvals for the execution, delivery and performance by Seller of, and the consummation of the transactions contemplated by, the Agreement and the other Acquisition Documents.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 29th day of June, 2006.

POCAHONTAS PARKWAY ASSOCIATION

By: James W. Atwell
James W. Atwell, President

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