

**AMENDMENT NO. 3 TO THE COMPREHENSIVE AGREEMENT RELATING TO
THE DOWNTOWN TUNNEL/MIDTOWN TUNNEL/MARTIN LUTHER KING
FREEWAY EXTENSION PROJECT**

This AMENDMENT NO. 3 TO THE COMPREHENSIVE AGREEMENT RELATING TO THE DOWNTOWN TUNNEL/MIDTOWN TUNNEL/MARTIN LUTHER KING FREEWAY EXTENSION PROJECT (this "Amendment") is made and entered into as of January 15, 2014, by and between the VIRGINIA DEPARTMENT OF TRANSPORTATION (the "Department"), an agency of the Commonwealth of Virginia (the "Commonwealth"), the address of which Department is 1401 East Broad Street, Richmond, Virginia 23219; and ELIZABETH RIVER CROSSINGS OPCO, LLC, a Delaware limited liability company (the "Concessionaire"), the address of which is 152 Tunnel Facility Drive, Portsmouth, VA 23707.

RECITALS

WHEREAS, the Department and the Concessionaire entered into the Comprehensive Agreement Relating to the Downtown Tunnel/Midtown Tunnel/Martin Luther King Freeway Extension Project, dated as of December 5, 2011, as amended by Amendment No. 1 dated as of March 12, 2012 and by Amendment No. 2 dated as of April 13, 2012 (as amended, the "Comprehensive Agreement"), pursuant to which the Department has granted to the Concessionaire the right to develop and operate the Project (as more specifically defined and described in the Comprehensive Agreement);

WHEREAS, the Concessionaire has agreed to reduce the maximum transponder toll rates on the Existing Project Assets for the period from the commencement of the imposition, collection, and enforcement of tolls on the Existing Project Assets (currently scheduled for February 1, 2014) until the earlier to occur of (i) December 31, 2016, or (ii) the day preceding the Substantial Completion Date for the New Project Assets, and the Department has agreed to pay the cost and revenue impacts that are projected to result from such reduction; and

WHEREAS, the Department and the Concessionaire desire to amend and clarify their respective rights and obligations under the Comprehensive Agreement, on the terms set forth in this Amendment.

AGREEMENT

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 parties hereto agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the respective meanings assigned to such term in the Comprehensive Agreement.
2. Amendment to Exhibit J (Toll Rate Schedule). Exhibit J to the Comprehensive Agreement shall be amended to add the following new Section 9:

Section 9. Toll Rates from February 1, 2014, through the earlier to occur of (i) December 31, 2016, or (ii) the day preceding the Substantial Completion Date for the New Project Assets

(a) Notwithstanding anything to the contrary contained in this Exhibit J, the maximum toll rates on the Existing Project Assets for Tolloed Vehicles during the period from February 1, 2014, to the earlier to occur of (i) December 31 2016, or (ii) the day preceding Substantial Completion Date for the New Project Assets will be as follows:

(i) Maximum Transponder Toll Rate for Light Vehicles

(A) February 1, 2014 to December 31, 2014:

- Off-Peak Period toll – \$0.75, Peak Period toll – \$1.00

(B) January 1, 2015 to December 31, 2015:

- Off-Peak Period toll – \$1.00, Peak Period toll – \$1.25

(C) January 1, 2016, to the earlier to occur of (i) December 31, 2016, or (ii) the day preceding the Substantial Completion Date for the New Project Assets:

- Off-Peak Period toll – \$1.25, Peak Period toll – \$1.50

(ii) Maximum Transponder Toll Rate for Heavy Vehicles

(A) Off-Peak Period toll – three times the applicable Maximum Transponder Toll Rate for Light Vehicles

(B) Peak Period toll – four times the applicable Maximum Transponder Toll Rate for Light Vehicles

(iii) Maximum Non Transponder Toll Rate

(A) The applicable Maximum Transponder Toll Rate *plus* a surcharge equal to two times the Maximum Transponder Toll Rate for Light Vehicles for the Off-Peak Period

(b) Toll rates from the earlier of (i) the Substantial Completion Date for the New Project Assets or (ii) January 1, 2017, through the end of the Term shall be established and escalated in accordance with Sections 4 through 7 of this Exhibit J without reference to the maximum toll rates allowed pursuant to this Section 9.

(c) Attachment 1 to Exhibit J is amended in accordance with Attachment 1 to this Amendment.

3. Notice to the Public. The Concessionaire will provide notice to the general public of the toll rate adjustment effected pursuant to this Amendment not later than five days after the date hereof through website notice, notices published in newspapers of general circulation in the areas where the Project is located, and through other reasonable means. Such notice will satisfy the notice requirements set forth in Sections 5.02 and 5.03 of the Comprehensive Agreement.

4. Payment for Reduction in Toll Rates.

(a) The Department and the Concessionaire have agreed that the amount payable to the Concessionaire as a result of the reduction in toll rates pursuant to this Amendment shall be \$82,542,000, payable monthly in installments as set out in Attachment 2 to this Amendment.

(b) Each monthly installment shall be payable not later than the 25th day of each month commencing February 2014, with a final payment in December 2016 or, if the Substantial Completion Date for the New Project Assets occurs prior to December 31, 2016, not later than the last Business Day of the month of the Substantial Completion Date for the New Project Assets. If the Substantial Completion Date for the New Project Assets occurs on a day other than the last day of a month, the payment for the month in which the Substantial Date for the New Project Assets occurs shall be pro rated based on the number of days in that month up to, but not including, the Substantial Completion Date for the New Project Assets.

(c) The Concessionaires acknowledges that the Department intends to use federal-aid funds to make the payments described in Section 4 of this Amendment. The Concessionaire hereby agrees to use the funds paid by the Department pursuant to this Amendment solely to pay costs of the Project eligible for reimbursement from federal-aid funds pursuant to applicable Law.

(d) No later than 180 Days from Final Completion, the Concessionaire will provide a final accounting to the Department documenting the use of the funds paid by the Department pursuant to this Amendment.

(e) The Concessionaire agrees that the Department's payment of the funds described in this Amendment fully resolves and settles all claims, demands, Concessionaire Damages, or damages of any kind, including claims for Delay Events or Compensation Events, relating to or arising out of the reduction in toll rates described in this Amendment.

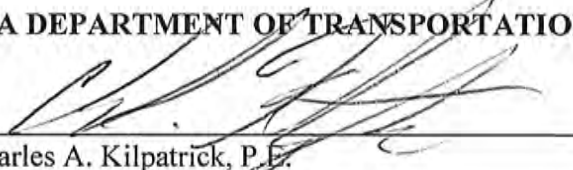
5. No Modification. This Amendment is limited to the matters set forth herein and shall not constitute a modification or waiver of any other provision of the Comprehensive Agreement.

6. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State. Venue for any legal action arising out of this Amendment shall lie in the Circuit Court in the City of Richmond, Virginia, Division I.

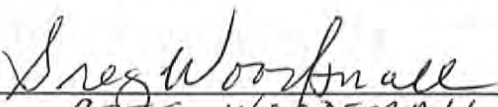
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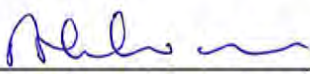
IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have executed this Amendment on the date first written above.

VIRGINIA DEPARTMENT OF TRANSPORTATION

By: 
Charles A. Kilpatrick, P.E.
Commissioner of Highways

ELIZABETH RIVER CROSSINGS OPCO, LLC

By: 
Name: GREG WOODSMALL
Title: CEO

By: 
Name: ANTHONY EVANS
Title: C.F.O.

Attachment 1

Table J-A1: Applicable Maximum Base Toll Rate for Tolloed Vehicles with transponders in un-inflated U.S. dollars.

<i>User Classification</i>	<i>Vehicle Classification</i>	<i>Tolling Period</i>	<i>2/1/2014 12/31/2014</i>	<i>1/1/2015 12/31/2015</i>	<i>1/1/2016 to earlier of 12/31/2016 or day preceding Substantial Completion Date of New Project Assets</i>	<i>Earlier of Substantial Completion Date of New Project Assets or 1/1/2017</i>	<i>t=0</i>	<i>t=1</i>	<i>t=2</i>	<i>t=3</i>	<i>t=4</i>	<i>t=5</i>	<i>t=6</i>	<i>t=7</i>	<i>t=8</i>	<i>t=9</i>	<i>Ongoing until end of Term</i>
A	Light Vehicle	Off Peak	\$0.750	\$1.000	\$1.250	\$1.590	\$1.590	\$1.590	\$1.590	\$1.590	\$1.590	\$1.590	\$1.590	\$1.590	\$1.590	\$1.590	\$1.590
B	Light Vehicle	Peak	\$1.000	\$1.250	\$1.500	\$1.880	\$1.920	\$1.959	\$1.999	\$2.039	\$2.079	\$2.118	\$2.158	\$2.198	\$2.238	\$2.238	\$2.238
C	Heavy Vehicle	Off Peak	\$1.500	\$3.000	\$5.000	\$4.770	\$4.770	\$4.770	\$4.770	\$4.770	\$4.770	\$4.770	\$4.770	\$4.770	\$4.770	\$4.770	\$4.770
D	Heavy Vehicle	Peak	\$4.000	\$5.000	\$6.000	\$7.519	\$7.678	\$7.837	\$7.996	\$8.155	\$8.314	\$8.473	\$8.632	\$8.791	\$8.950	\$8.950	\$8.950
E	Light Vehicle	Off Peak & Peak	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500
F	Heavy Vehicle	Off Peak & Peak	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500	\$1.500
G	Light Vehicle	Off Peak & Peak	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000
H	Heavy Vehicle	Off Peak & Peak	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000	\$3.000

Attachement 2

Payments

Month	Amount
February 2014	\$3,022,273
March 2014	\$3,022,273
April 2014	\$3,022,273
May 2014	\$3,022,273
June 2014	\$3,022,273
July 2014	\$3,022,273
August 2014	\$3,022,273
September 2014	\$3,022,273
October 2014	\$3,022,273
November 2014	\$3,022,273
December 2014	\$3,022,273
January 2015	\$2,550,083
February 2015	\$2,550,083
March 2015	\$2,550,083
April 2015	\$2,550,083
May 2015	\$2,550,083
June 2015	\$2,550,083
July 2015	\$2,550,083
August 2015	\$2,550,083
September 2015	\$2,550,083
October 2015	\$2,550,083
November 2015	\$2,550,083
December 2015	\$2,550,084
January 2016	\$1,558,000
February 2016	\$1,558,000

Month	Amount
March 2016	\$1,558,000
April 2016	\$1,558,000
May 2016	\$1,558,000
June 2016	\$1,558,000
July 2016	\$1,558,000
August 2016	\$1,558,000
September 2016	\$1,558,000
October 2016	\$1,558,000
November 2016	\$1,558,000
December 2016	\$1,558,000
	Total – \$82,542,000