

**FIRST AMENDMENT TO THE COMPREHENSIVE AGREEMENT
RELATING TO THE TRANSFORM 66 P3 PROJECT**

This FIRST AMENDMENT TO THE COMPREHENSIVE AGREEMENT RELATING TO THE TRANSFORM 66 P3 PROJECT (this "Amendment") is made and entered into as of October 6, 2017, by and between the VIRGINIA DEPARTMENT OF TRANSPORTATION, an agency of the Commonwealth of Virginia (the "Department"), the address of which is 1401 East Broad Street, Richmond, Virginia 23219, and I-66 EXPRESS MOBILITY PARTNERS LLC, a Delaware limited liability company (the "Developer"), the address of which is 12600 Fair Lakes Circle, Suite LL11, Fairfax, Virginia 22033.

RECITALS

WHEREAS, the Department and the Developer entered into that certain Comprehensive Agreement Relating to the Transform 66 P3 Project, dated as of December 8, 2016 (the "Comprehensive Agreement"), pursuant to which the Department has granted to the Developer the right to develop, design, finance, construct, operate and maintain the Transform 66 P3 Project, as more specifically defined and described in the Comprehensive Agreement; and

WHEREAS, the Department and the Developer 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 meaning assigned to such term in the Comprehensive Agreement.

2. Amendments to Section 7.05 (Concession Fee). Section 7.05 of the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language.

Section 7.05 Concession Fee

The Developer shall pay to the Department the Concession Fee on the Financial Close Date.

3. Amendments to Section 7.06 (Financial Close).

3.1 Section 7.06(c)(i) of the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

(i) by the Department, in its discretion, for up to 115 days;

3.2 Section 7.06(d) of the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

SIB Loan for Early Work. On or after the Agreement Date, the Developer may elect to receive a loan from the State Infrastructure Bank (a “SIB Loan”) in an amount of up to \$39,000,000 to finance a portion of the cost of the Early Work. The SIB Loan will not bear interest, but will be repaid in full by the Developer on or before the Business Day (as that term is defined in the TIFIA Loan Documentation) following the date on which the Developer receives the initial disbursement of loan proceeds under the TIFIA Loan Documentation, it being understood and agreed that the Developer shall seek to obtain such disbursement, subject to the terms and conditions of the TIFIA Loan Documentation, on the earliest possible date following the Financial Close Date (such date, the “SIB Loan Repayment Date”). In the event this Agreement is terminated for failure to reach Financial Close by the Financial Close Deadline, the Developer shall repay the SIB Loan pursuant to the terms of Section 20.04. Information on the SIB Loan application process is contained in Exhibit Y.

3.3 Section 7.06(e)(ii) of the Comprehensive Agreement is hereby amended by replacing the reference therein to “the Financial Close Date” with “the SIB Loan Repayment Date.”

4. Amendments to Section 7.07 (Project Financing Agreements; Department’s Rights and Responsibilities). Section 7.07 of the Comprehensive Agreement is hereby amended by adding the following new subsection:

(j) The requirements of Sections 7.07(a)(vii), (a)(x), (a)(xi), (a)(xii) and (a)(xiii) shall not apply with respect to the TIFIA Loan Documentation or the TIFIA Lender.

5. Amendments to Section 8.02(e) (Funding for Early Work). The last sentence of Section 8.02(e) of the Comprehensive Agreement is hereby amended by replacing the reference therein to “the Financial Close Date” with “the SIB Loan Repayment Date.”

6. Amendments to Section 8.03(a) (Construction Notice to Proceed). Section 8.03(a)(vi) of the Comprehensive Agreement is hereby amended by replacing the reference therein to “at Financial Close” with “on the SIB Loan Repayment Date.”

7. Amendments to Section 8.08 (Service Commencement). Section 8.08(a) of the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

(a) Pursuant to Section 5.01(a)(i), the Developer will be entitled to begin tolling on or after the Service Commencement Date; *provided*, the Developer will

not be entitled to achieve the Service Commencement Date or to begin tolling at any time during the period between December 22, 2022 and January 2, 2023.

8. Amendments to Section 8.09 (Project Completion). Section 8.09(b)(x) of the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

(x) the Developer has paid or caused to be paid to the Department all amounts due and payable from the Developer to the Department in connection with this Agreement, including but not limited to (i) Milestone Liquidated Damages, (ii) Project Completion Liquidated Damages, and (iii) Lane Closure Liquidated Damages, including any applicable interest thereon (except such amounts subject to dispute in accordance with Article 21); *provided*, that the Developer's payment of the Transit Funding Payment in the amount of \$36,500,000 which is scheduled to be paid on the Project Completion Date, as shown on Attachment J-1 to Exhibit J, shall not be a condition to Project Completion.

9. Amendments to Section 8.13 (Intermediate Milestones).

9.1 Section 8.13(a) of the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

(a) As set forth in the Technical Requirements, the Developer will complete construction of the P&R Milestone by the earlier of (1) July 5, 2019 or (2) 24 months following Construction Notice to Proceed, as such date may be adjusted pursuant to Section 13.02. The Developer will be responsible for operations and maintenance of the P&R lot until the Project Completion Date unless the Department, in its discretion, elects to accept the P&R lot prior to the Project Completion Date and assume responsibility for operations and maintenance as of the date of its early acceptance.

9.2 Section 8.13(b) of the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

(b) As set forth in the Technical Requirements, the Developer will complete construction of the Route 28 Signalization Milestone by the earlier of (1) June 18, 2020 or (2) 30 months following Construction Notice to Proceed, as such date may be adjusted pursuant to Section 13.02.

10. Amendments to Section 12.02 (Project Enhancements by the Department). The proviso appearing at the end of Section 12.02(a) of the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

provided, that the Department will give the Developer at least 60 Days' written notice prior to initiating any procurement process referred to in clause (ii) above, during which time the Developer will have the right, but not the obligation, to agree in writing to undertake the Department Project Enhancement on such terms

and conditions as the Department and the Developer will mutually agree upon; *provided further*, that if the Department and the Developer fail to agree upon such terms and conditions within such 60-Day period, the Department will be entitled to proceed with any of the mechanisms set forth in clauses (i) and (ii) of this Section 12.02(a) and will have no further liability or obligation to the Developer except as otherwise expressly provided in this Agreement. For the avoidance of doubt, the Department shall not issue a Directive Letter requiring the Developer to implement any Department Project Enhancement.

11. Amendments to Exhibit A (Definitions).

11.1 The defined term “Remaining PABs Proceeds” is hereby deleted from Exhibit A of the Comprehensive Agreement.

11.2 The following defined terms are hereby added to Exhibit A of the Comprehensive Agreement:

Permitted Closure means a closure required for the performance of maintenance, as provided in the Technical Requirements.

SIB Loan Repayment Date is defined in Section 7.06(d).

11.3 The defined term “Financial Close Security” is hereby amended and restated in its entirety in the following form:

Financial Close Security means one or more irrevocable standby letters of credit in the aggregate amount of \$49,021,233 provided by the Developer to the Department pursuant to Section 6.1.2 of the ITP and issued by an Eligible Security Issuer.

11.4 The defined term “Initial Project Financing Agreements” is hereby amended and restated in its entirety in the following form:

Initial Project Financing Agreements means the Project Financing Agreements so identified in Exhibit N.

11.5 The defined term “Project Completion Date” is hereby amended and restated in its entirety in the following form:

Project Completion Date means the date which is no later than December 31, 2022, as such date may be extended for Delay Events from time to time in accordance with the terms of the Agreement, and as indicated on the Project Completion Certificate; provided, however, that in no event will the Project Completion Date be later than six months after the Service Commencement Date.

12. Amendments to Exhibit J (Permit Fee). Exhibit J of the Comprehensive Agreement is hereby deleted in its entirety and replaced with Amended Exhibit J, which is attached hereto.

13. Amendments to Exhibit X (Financial Close Adjustment Protocol). Section 1(ix) of Exhibit X to the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

- (ix) The Public Funds Amount or Concession Fee resulting from the Financial Model – STEP 4 will be subtracted from the Public Funds Amount or Concession Fee from the Initial Base Case Financial Model and then multiplied by the applicable percentage, in accordance with Section 7.06(b)(iii). In addition, there will then be applied a reduction to the Concession Fee in the amount of \$20,000,000 as a consequence of any mechanisms to be set forth in the TIFIA Loan Documentation in order to mitigate the TIFIA Lender’s exposure to variations in long-term traffic patterns due to use of the Express Lanes by Permitted Vehicles entitled to use the Express Lanes at a 100% discount from otherwise applicable tolls pursuant to Section 5.01(b)(iv), as may be required by the TIFIA Lender in order for the Project to receive TIFIA Credit Assistance. The resulting changes in the Public Funds Amount or Concession Fee from the preceding sentences of this clause (ix) will become the Department TIFIA Portion.

14. Amendments to Exhibit Z (Early Work Payment Terms).

14.1 Clause (g) of Section 2 of Exhibit Z to the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

- (g) Calculation demonstrating that the SIB Loan draw amount requested in the Early Work Disbursement Request, when aggregated with all other SIB Loan draw amounts previously disbursed to the Developer by the Department pursuant to this Exhibit Z of the Comprehensive Agreement, does not exceed \$39,000,000, and computing the total cumulative amount of the SIB Loan disbursed to date;

14.2 Clause (c) of Section 3 of Exhibit Z to the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

- (c) Unless otherwise provided under this Agreement, SIB Loan draws shall not exceed \$39,000,000.

14.3 Paragraph (a) of Attachment 1 to Exhibit Z to the Comprehensive Agreement is hereby deleted in its entirety and replaced with the following language:

- (a) The SIB Loan draw amount of the Requested Early Work Disbursement, when aggregated with all other SIB Loan amounts previously disbursed to the

Developer by the Department pursuant to Exhibit Z of the Comprehensive Agreement, does not exceed \$39,000,000.

15. 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.

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

17. Counterparts. This Amendment may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

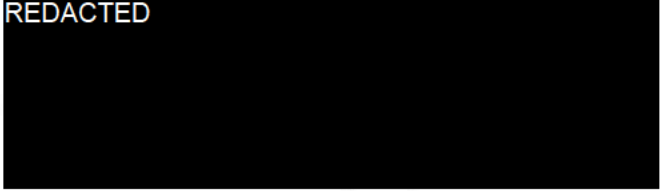
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IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this First Amendment to the Comprehensive Agreement Relating to the Transform 66 P3 Project as of the date first written above.

VIRGINIA DEPARTMENT OF TRANSPORTATION

REDACTED

By:



I-66 EXPRESS MOBILITY PARTNERS LLC

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this First Amendment to the Comprehensive Agreement Relating to the Transform 66 P3 Project as of the date first written above.

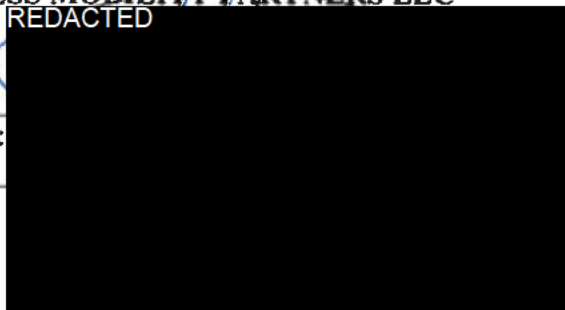
VIRGINIA DEPARTMENT OF TRANSPORTATION

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

I-66 EXPRESS MOBILITY PARTNERS LLC

REDACTED

By: _____
Name: _____
Title: _____



AMENDED EXHIBIT J

PERMIT FEE

1. Permit Fee

The Permit Fee consists of:

- (i) Transit Funding Payments;
- (ii) Support for Corridor Improvements; and
- (iii) Revenue Sharing Payments.

2. Transit Funding Payments

- 2.1 The Developer shall be responsible for providing the Department with Transit Funding Payments in the amounts and at the times set forth in Attachment J-1 to this Exhibit J.
- 2.2 Any updates to the Initial Base Case Financial Model or Base Case Financial Model completed pursuant to Article 6 of the Agreement shall maintain the Transit Funding Payments as set forth in Attachment J-1 to this Exhibit J.
- 2.3 Transit Funding Payments that become due during the Operating Period shall be payable after debt service and reserve accounts required by Lenders, and will be subject to any lock-up provisions required in the TIFIA Loan Documentation, but prior to Support for Corridor Improvements and Distributions.
- 2.4 If funds are insufficient to make a scheduled Transit Funding Payment at the time it is due, either due to the operating performance of the Project or the lock-up requirements related to the TIFIA Loan Documentation, then any such scheduled Transit Funding Payment, or any unpaid portion thereof, will be considered past due and will remain due and payable without interest. Such event will not constitute a Developer Default. Past due Transit Funding Payments must be paid before funds may be used for Transit Funding Payments due in the current Agreement Year or for lower priority items. Past due Transit Funding Payments may be paid at any time.
- 2.5 If the Developer fails to make Transit Funding Payments in the amounts and at the times scheduled for two consecutive years, the Developer must submit to the Department a restructuring plan within 45 days of the due date of the second consecutive incomplete Transit Funding Payment, describing the actions to be

taken in order to improve the performance of the Project and restore compliance with the scheduled payments in Attachment J-1 of this Exhibit J.

3. Support for Corridor Improvements

- 3.1 The Developer shall be responsible for providing the Department with Support for Corridor Improvements in the amounts and at the times set forth in Attachment J-2 to this Exhibit J. The present value of the Support for Corridor Improvements must total \$350 million (using the present value base date of November 15, 2020 and a discount rate of 6.14 percent).
- 3.2 Any updates to the Initial Base Case Financial Model and Base Case Financial Model completed pursuant to Article 6 of the Agreement shall not reduce the required total present value of Support for Corridor Improvements, as set forth in Section 3.1 of this Exhibit J.
- 3.3 During any period of the Agreement in which Support for Corridor Improvements are payable, priority of Support for Corridor Improvements shall be after Lender-related requirements (except voluntary prepayments) and Transit Funding Payments, but before Distributions. The Support for Corridor Improvement payments due and payable must be paid as indicated by the Developer in Attachment J-2 before any Distributions can be made to the Developer.
- 3.4 If, as of the end of any Agreement Year, actual Toll Revenues for the Project have not met or exceeded the Toll Revenues projected in the Baseline Revenue Scenario (set forth in Attachment J-3 to this Exhibit J) for such Agreement Year, the scheduled Support for Corridor Improvements for such Agreement Year may be reduced by an amount equal to the difference between (a) the actual Toll Revenues realized for such Agreement Year and (b) the Toll Revenues projected in the Baseline Revenue Scenario for such Agreement Year. Any reduction under this Section 3.4 shall roll forward into the subsequent Agreement Year. In the event Support for Corridor Improvements cannot be paid to the Department, Distributions shall not be permitted to be made to the Developer until such payments are made as indicated in Attachment J-2.
- 3.5 If, as of the end of any Agreement Year, actual Toll Revenues for the Project have not met or exceeded the Toll Revenues projected in the Developer's Base Case Revenue Scenario (set forth in Attachment J-4 to this Exhibit J) for such Agreement Year, the scheduled Support for Corridor Improvements for such Agreement Year may be reduced by an amount equal to the difference between (a) the Toll Revenues projected in the Developer's Base Case Revenue Scenario for such Agreement Year and (b) the greater of (i) actual Toll Revenues realized for such Agreement Year and (ii) the Toll Revenues projected in the Baseline Revenue Scenario for such Agreement Year. Any reduction under this Section 3.5 shall

remain due and payable and carry an interest charge of 6.14 percent per annum until paid in full.

- 3.6 In accordance with Sections 3.4 and 3.5, if funds are insufficient to fully pay required Support for Corridor Improvements, the Developer must provide a detailed calculation and explanation to the Department. Such event will not constitute a Developer Default.
- 3.7 Any unpaid balance of Support for Corridor Improvements remaining at the end of the Term shall be cancelled and no longer an obligation of the Developer under the Agreement.
- 3.8 On or before 120 days following the end of each Agreement Year after the Service Commencement Date has been reached and continuing until 120 days following the end of the Term, or the termination of the Agreement, the Developer shall provide to the Department:
 - (i) a calculation of the Toll Revenues as at the end of such Agreement Year;
 - (ii) a reconciliation of Support for Corridor Improvements paid, if any, during such Agreement Year and the required Support for Corridor Improvements payable, if any, based upon the Toll Revenues realized during such Agreement Year; and
 - (iii) the Developer's audited calculation of the Support for Corridor Improvements, together with all other data relevant to the calculation of the Support for Corridor Improvements.

4. Revenue Sharing Payments

4.1 Developer Responsibilities and Department Rights

- (i) On or before 120 days following the end of each Agreement Year after the Service Commencement Date has been reached and continuing until 120 days following the earlier of the end of the Term, and the termination of the Agreement, the Developer shall provide to the Department:
 - a. a calculation of the Actual Cumulative NPV of Gross Revenues as at the end of such Agreement Year;
 - b. a reconciliation of Revenue Sharing Payments paid, if any, during the Agreement Year and the required Revenue

Sharing Payments payable, if any, based upon the Actual Cumulative NPV of Gross Revenues as at the end of such Agreement Year; and

- c. the Developer's audited calculation of the Revenue Sharing Payments, together with all other data relevant to the calculation of the Revenue Sharing Payments.
- (ii) Prior to achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 1 Floor as set forth in Attachment J-5 to this Exhibit J, the Developer's responsibilities in this section still apply. In periods where no Revenue Sharing Payments are payable, the Developer shall explicitly note this in writing to the Department.
- (iii) The Department shall have the right to dispute the Developer's calculation of the Revenue Sharing Payments or to request additional information, clarification or amendment of such calculation, at any time for a period of one year following the submission of the audit and other data referenced above. The Developer shall deliver to the Department such information, clarification or amendment within 30 Days following the delivery of the Department's request. If the Department does not agree with the calculation of the Revenue Sharing Payments, the dispute shall be resolved according to Article 21 of the Agreement.

4.2 Revenue Sharing Tiers

- (i) "Revenue Sharing Tier 1 Floor", "Revenue Sharing Tier 1 Ceiling", "Revenue Sharing Tier 2 Floor", "Revenue Sharing Tier 2 Ceiling", "Revenue Sharing Tier 3 Floor", "Revenue Sharing Tier 3 Ceiling", "Revenue Sharing Tier 4 Floor", "Revenue Sharing Tier 4 Ceiling" and "Revenue Sharing Tier 5 Floor" mean the respective amount set forth in the table contained in Attachment J-5 to this Exhibit J.
- (ii) Within five business days of the Financial Close Date, the table contained in Attachment J-5 to this Exhibit J shall be updated to reflect the Base Case Financial Model as of Financial Close.

4.3 Calculation of Revenue Sharing Payment

- (i) If, as of the end of any Agreement Year, the Project shall have achieved Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 1 Floor as of such date, the Developer shall pay to the Department, as Revenue Sharing Payments, an amount equal to 10% of the aggregate Gross Revenues received by or on behalf of the Developer during such Agreement Year in excess of such portion of such Gross

Revenues that resulted in the Developer achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 1 Floor (but excluding any such Gross Revenues that may have resulted in the Developer achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 1 Ceiling).

- (ii) If, as of the end of any Agreement Year, the Project shall have achieved Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 2 Floor as of such date, the Developer shall pay to the Department, as Revenue Sharing Payment, an amount equal to 20% of the aggregate Gross Revenues received by or on behalf of the Developer during such Agreement Year in excess of such portion of such Gross Revenues that resulted in the Developer achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 2 Floor (but excluding any such Gross Revenues that may have resulted in the Developer achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 2 Ceiling).
- (iii) If, as of the end of any Agreement Year, the Project shall have achieved Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 3 Floor as of such date, the Developer shall pay to the Department, as Revenue Sharing Payment, an amount equal to 30% of the aggregate Gross Revenues received by or on behalf of the Developer during such Agreement Year in excess of such portion of such Gross Revenues that resulted in the Developer achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 3 Floor (but excluding any such Gross Revenues that may have resulted in the Developer achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 3 Ceiling).
- (iv) If, as of the end of any Agreement Year, the Project shall have achieved Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 4 Floor as of such date, the Developer shall pay to the Department, as Revenue Sharing Payment, an amount equal to 40% of the aggregate Gross Revenues received by or on behalf of the Developer during such Agreement Year in excess of such portion of such Gross Revenues that resulted in the Developer achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 4 Floor (but excluding any such Gross Revenues that may have resulted in the Developer achieving Actual PV of Cumulative Gross Revenues in excess of the Revenue Sharing Tier 4 Ceiling).
- (v) If, as of the end of any Agreement Year, the Project shall have achieved Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 5 Floor as of such date, the Developer shall pay to the Department, as Revenue Sharing Payment, an amount equal to 50% of the aggregate Gross Revenues received by or on behalf of the

Developer during such Agreement Year in excess of such portion of such Gross Revenues that resulted in the Developer achieving Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 5 Floor.

- (vi) Revenue Sharing Payments shall be immediately following Operating Costs in terms of priority of payment in the flow of funds.
- (vii) No Revenue Sharing Payments shall be due if any Transit Funding Payments or Support for Corridor Improvements payments are past due and unpaid.
- (viii) Actual Cumulative NPV of Gross Revenues will be adjusted for any Net Cost Impacts, Net Cost Savings and Net Revenue Impacts arising from a Department Change or Department Project Enhancement.

4.4 Payment of Revenue Sharing Payments

(i) *Payment of the First Revenue Sharing Payment*

In the first Agreement Year in which a Revenue Sharing Payment becomes payable, as a result of Actual Cumulative NPV of Gross Revenues exceeding the Revenue Sharing Tier 1 Floor, the Developer shall submit to the Department within 150 days following the end of such Agreement Year, the Revenue Sharing Payment payable by Developer to the Department together with interest, from the first day of the month following the month in which the Revenue Sharing Tier 1 Floor is achieved to the payment date, with interest during such period to be calculated at the average daily earnings rate on the State's Transportation Trust Fund or any successor rate. Any amount not paid within such 150 day period, will bear interest as specified in Section 25.22 of the Agreement.

(ii) *Payment of Subsequent Revenue Sharing Payments*

A. In each Agreement Year following the Agreement Year in which the Developer first achieves Actual Cumulative NPV of Gross Revenues in excess of the Revenue Sharing Tier 1 Floor, the Developer shall remit to the Department within 30 days after the end of each Quarterly Period ending March 31, June 30, September 30, and December 31 an amount equal to the estimated Revenue Sharing

Payment for such immediately preceding quarter.

B. The Revenue Sharing Payment for each Quarterly Period shall be based upon the total Gross Revenues for such Quarterly Period and a sharing percentage as calculated and audited at the end of the most recent Agreement Year.

C. Within 150 days of the end of each Agreement Year, the Developer shall pay to the Department any unpaid portion of the Revenue Sharing Payment together with interest from the end date of any Quarterly Period in relation to which it was determined that an insufficient amount was paid to the date of payment, with interest during such period to be calculated at the average daily earnings rate on the State's Transportation Trust Fund or any successor rate. Any amount not paid within such 150 day period, will bear interest as specified in Section 25.22 of the Agreement. If the reconciliation establishes that the Developer has overpaid the Revenue Sharing Payment due for any Agreement Year, the Department will refund to the Developer the amount of any overpayment within 150 days of the end of such Agreement Year.

(iii) TIFIA Related Restrictions

A. In any period after Revenue Sharing has been triggered, if the amount of the Revenue Sharing Payment calculated above causes the restricted payment conditions under the TIFIA Loan Documentation to apply, then the Revenue Sharing Payment amount due and payable shall be adjusted downwards to ensure the restricted payment conditions are satisfied.

B. Any amounts that have been locked-up due to triggering the restricted payment conditions, shall become due and payable as soon as the restricted payment conditions have been satisfied.

5. Other

5.1 At the request of either party from time to time (but not more than once per year), the Developer and the Department will discuss in good faith possible adjustments to the Operating Costs, using the federal Contract Cost Principles and Procedures, 48 C.F.R. 31.205, as non-binding guidance to ensure that only reasonable and customary costs are included as Operating Costs.

ATTACHMENT J-1

SCHEDULE OF TRANSIT FUNDING PAYMENTS

Payment Description	Payment Due Date	Construction Period Transit Funding Payments (\$ Nominal)	Operating Period Transit Funding Payments (\$ Nominal)
2017 Funding	N/A	N/A	N/A
2018 Funding	N/A	N/A	N/A
2019 Funding	N/A	N/A	N/A
2020 Funding	N/A	N/A	N/A
2021 Funding	N/A	N/A	N/A
2022 Funding	June 30, 2021	21,250,000	N/A
2023 Funding	June 30, 2022	21,250,000	N/A
2024 Funding	Project Completion Date	N/A	36,500,000
2025 Funding	June 30, 2023	N/A	5,500,000
2025 Funding	December 31, 2023	N/A	5,500,000
2026 Funding	June 30, 2024	N/A	5,500,000
2026 Funding	December 31, 2024	N/A	5,500,000
2027 Funding	June 30, 2025	N/A	5,500,000
2027 Funding	December 31, 2025	N/A	5,500,000
2028 Funding	June 30, 2026	N/A	6,000,000
2028 Funding	December 31, 2026	N/A	6,000,000
2029 Funding	June 30, 2027	N/A	7,500,000
2029 Funding	December 31, 2027	N/A	7,500,000
2030 Funding	June 30, 2028	N/A	9,000,000
2030 Funding	December 31, 2028	N/A	9,000,000
2031 Funding	June 30, 2029	N/A	10,000,000
2031 Funding	December 31, 2029	N/A	10,000,000
2032 Funding	June 30, 2030	N/A	12,500,000
2032 Funding	December 31, 2030	N/A	12,500,000
2033 Funding	June 30, 2031	N/A	11,500,000
2033 Funding	December 31, 2031	N/A	11,500,000
2034 Funding	June 30, 2032	N/A	11,500,000
2034 Funding	December 31, 2032	N/A	11,500,000
2035 Funding	June 30, 2033	N/A	12,500,000
2035 Funding	December 31, 2033	N/A	12,500,000
2036 Funding	June 30, 2034	N/A	12,500,000
2036 Funding	December 31, 2034	N/A	12,500,000
2037 Funding	June 30, 2035	N/A	12,500,000
2037 Funding	December 31, 2035	N/A	12,500,000
2038 Funding	June 30, 2036	N/A	12,500,000
2038 Funding	December 31, 2036	N/A	12,500,000
2039 Funding	June 30, 2037	N/A	12,500,000
2039 Funding	December 31, 2037	N/A	12,500,000
2040 Funding	June 30, 2038	N/A	12,500,000
2040 Funding	December 31, 2038	N/A	12,500,000
2041 Funding	June 30, 2039	N/A	13,500,000
2041 Funding	December 31, 2039	N/A	13,500,000
2042 Funding	June 30, 2040	N/A	15,000,000
2042 Funding	December 31, 2040	N/A	15,000,000
2043 Funding	June 30, 2041	N/A	15,000,000
2043 Funding	December 31, 2041	N/A	15,000,000
2044 Funding	June 30, 2042	N/A	15,000,000
2044 Funding	December 31, 2042	N/A	15,000,000
2045 Funding	June 30, 2043	N/A	15,000,000
2045 Funding	December 31, 2043	N/A	15,000,000
2046 Funding	June 30, 2044	N/A	15,000,000

2046 Funding	December 31, 2044	N/A	15,000,000
2047 Funding	June 30, 2045	N/A	17,500,000
2047 Funding	December 31, 2045	N/A	17,500,000
2048 Funding	June 30, 2046	N/A	17,500,000
2048 Funding	December 31, 2046	N/A	17,500,000
2049 Funding	June 30, 2047	N/A	20,000,000
2049 Funding	December 31, 2047	N/A	20,000,000
2050 Funding	June 30, 2048	N/A	20,000,000
2050 Funding	December 31, 2048	N/A	20,000,000
2051 Funding	June 30, 2049	N/A	20,000,000
2051 Funding	December 31, 2049	N/A	20,000,000
2052 Funding	June 30, 2050	N/A	20,000,000
2052 Funding	December 31, 2050	N/A	20,000,000
2053 Funding	June 30, 2051	N/A	20,000,000
2053 Funding	December 31, 2051	N/A	20,000,000
2054 Funding	June 30, 2052	N/A	21,500,000
2054 Funding	December 31, 2052	N/A	21,500,000
2055 Funding	June 30, 2053	N/A	23,500,000
2055 Funding	December 31, 2053	N/A	23,500,000
2056 Funding	June 30, 2054	N/A	23,500,000
2056 Funding	December 31, 2054	N/A	23,500,000
2057 Funding	June 30, 2055	N/A	24,000,000
2057 Funding	December 31, 2055	N/A	24,000,000
2058 Funding	June 30, 2056	N/A	25,000,000
2058 Funding	December 31, 2056	N/A	25,000,000
2059 Funding	June 30, 2057	N/A	28,500,000
2059 Funding	December 31, 2057	N/A	28,500,000
2060 Funding	June 30, 2058	N/A	29,000,000
2060 Funding	December 31, 2058	N/A	29,000,000
2061 Funding	June 30, 2059	N/A	29,000,000
2061 Funding	December 31, 2059	N/A	29,000,000
2062 Funding	June 30, 2060	N/A	29,000,000
2062 Funding	December 31, 2060	N/A	29,000,000
2063 Funding	June 30, 2061	N/A	29,000,000
2063 Funding	December 31, 2061	N/A	29,000,000
2064 Funding	June 30, 2062	N/A	30,000,000
2064 Funding	December 31, 2062	N/A	30,000,000
2065 Funding	June 30, 2063	N/A	31,500,000
2065 Funding	December 31, 2063	N/A	31,500,000
2066 Funding	June 30, 2064	N/A	33,500,000
2066 Funding	December 31, 2064	N/A	33,500,000
Total		\$42,500,000	\$1,516,500,000

ATTACHMENT J-2

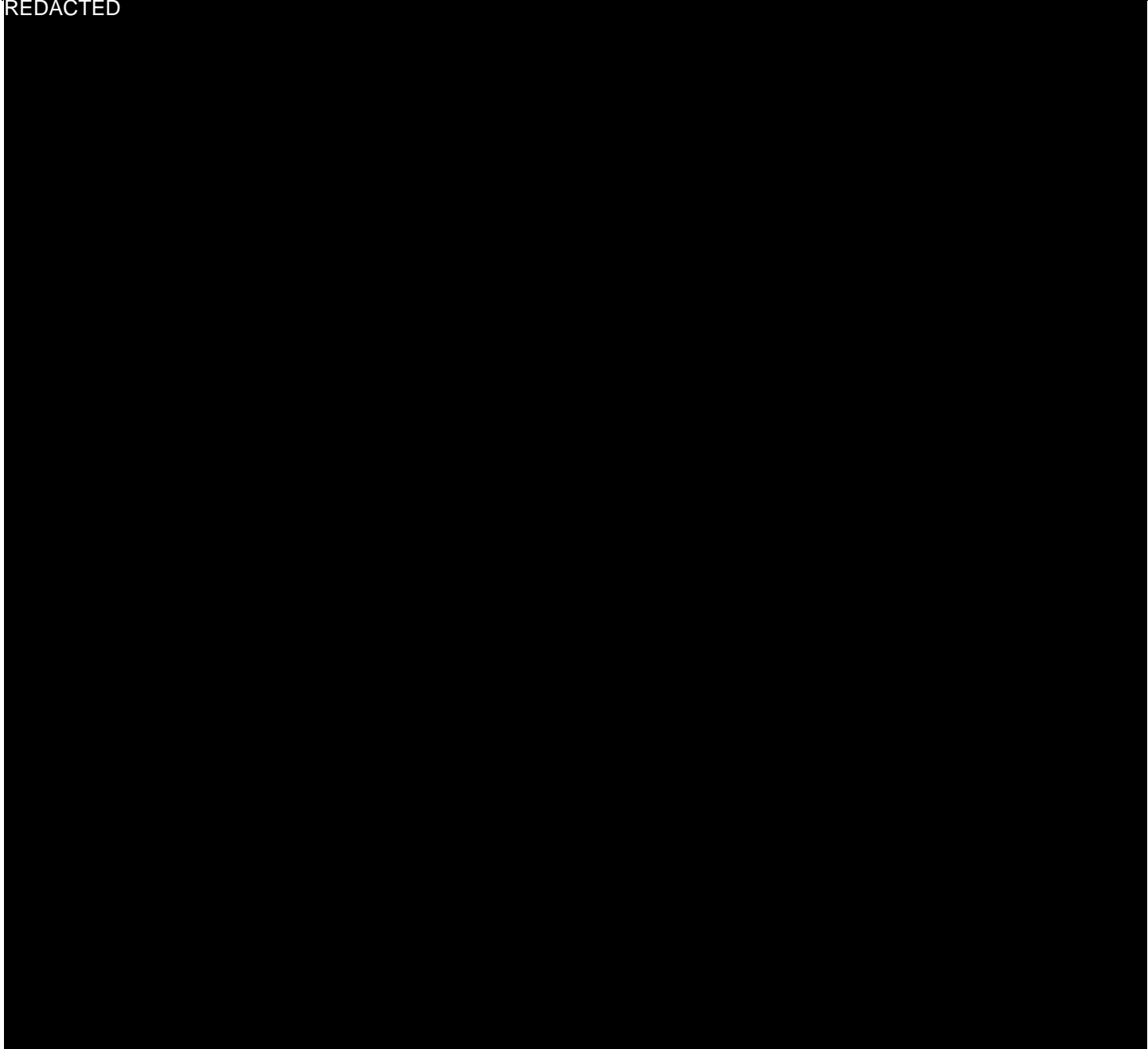
SUPPORT FOR CORRIDOR IMPROVEMENTS

Payment Date	Support for Corridor Improvements (nominal \$ millions)	Payment Date (continued)	Support for Corridor Improvements (nominal \$ millions) (continued)	Payment Date (continued)	Support for Corridor Improvements (nominal \$ millions) (continued)
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REDACTED



Payment Date	Support for Corridor Improvements (nominal \$ millions)	Payment Date (continued)	Support for Corridor Improvements (nominal \$ millions) (continued)	Payment Date (continued)	Support for Corridor Improvements (nominal \$ millions) (continued)
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REDACTED

* No payments shall be allowed in the last three years of the Term, except for overdue payments from prior years.

ATTACHMENT J-3

BASELINE REVENUE SCENARIO

Agreement Year	Nominal \$
REDACTED	

ATTACHMENT J-4

DEVELOPER'S BASE CASE REVENUE SCENARIO

Agreement Year	Nominal \$
REDACTED	

ATTACHMENT J-5

REVENUE SHARING PAYMENT TABLE

This table shall be populated based on the Developer’s Form T submitted with the Financial Proposal, as updated at Commercial Close and Financial Close.

Tier	Revenue Sharing Tier Floor NPV of Cumulative Gross Revenue (\$)*	Revenue Sharing Tier Ceiling NPV of Cumulative Gross Revenue (\$)	Gross Revenue Sharing %
REDACTED			

*“NPV of Cumulative Gross Revenues (\$)” means the sum of the net present value of the annual Gross Revenues from the Service Commencement Date through the end of the Term, discounted to the Financial Close Date using as a discount rate the Initial Equity IRR from the Initial Base Case Financial Model as defined in the Comprehensive Agreement.