THIS IS NOT A SOLICITATION OF ACCEPTANCES OR REJECTIONS OF THE PLAN. ACCEPTANCES OR REJECTIONS MAY NOT BE SOLICITED UNTIL THE DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL TO THE BANKRUPTCY COURT BUT HAS NOT BEEN APPROVED BY THE BANKRUPTCY COURT AT THIS TIME.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION

IN RE:	§	
SH 130 CONCESSION COMPANY, LLC	§	**CASE NO. 16-10262**
ZACHRY TOLL ROAD – 56 LP	§	**CASE NO. 16-10263**
CINTRA TX 56 LLC	§	**CASE NO. 16-10264**
	§	
DEBTORS.	§	**CHAPTER 11**
	§	
EIN: 20-8490258; 20-8596022; 20-8059105	§	
	§	
10800 N US 183 HWY	§	**JOINTLY ADMINISTERED UNDER**
BUDA, TEXAS 78610-9460	§	**CASE NO. 16-10262**

SECOND AMENDED DISCLOSURE STATEMENT FOR SECOND AMENDED JOINT PLAN OF REORGANIZATION OF SH 130 CONCESSION COMPANY, LLC, *ET AL.*, PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

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Dated: December 1, 2016

DISCLAIMER

THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT IS INCLUDED HEREIN FOR PURPOSES OF SOLICITING ACCEPTANCES OF THE PLAN AND MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN TO DETERMINE HOW TO VOTE ON THE PLAN. NO PERSON MAY PROVIDE ANY INFORMATION OR MAKE ANY REPRESENTATIONS, OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS DISCLOSURE STATEMENT, REGARDING THE PLAN OR THE SOLICITATION OF ACCEPTANCES OF THE PLAN.

THIS DISCLOSURE STATEMENT AND THE RELATED DOCUMENTS ARE THE ONLY DOCUMENTS AUTHORIZED BY THE BANKRUPTCY COURT TO BE USED IN CONNECTION WITH THE SOLICITATION OF VOTES ACCEPTING OR REJECTING THE PLAN. NO OTHER REPRESENTATIONS ARE AUTHORIZED BY THE BANKRUPTCY COURT CONCERNING THE DEBTORS, THEIR BUSINESS OPERATIONS, THE VALUE OF THEIR ASSETS OR THE VALUES OF THE SECURITIES AND INSTRUMENTS DESCRIBED HEREIN TO BE ISSUED OR BENEFITS OFFERED PURSUANT TO THE PLAN, EXCEPT AS EXPLICITLY SET FORTH IN THIS DISCLOSURE STATEMENT AND THE EXHIBITS, APPENDICES, AND/OR SCHEDULES ATTACHED HERETO, INCORPORATED BY REFERENCE OR REFERRED TO HEREIN, OR ANY OTHER DISCLOSURE STATEMENT OR OTHER DOCUMENT APPROVED FOR DISTRIBUTION BY THE BANKRUPTCY COURT. HOLDERS OF CLAIMS AND/OR INTERESTS SHOULD NOT RELY UPON ANY REPRESENTATIONS MADE OR INDUCEMENTS OFFERED TO SECURE ACCEPTANCE OF THE PLAN OTHER THAN THOSE SET FORTH IN THIS DISCLOSURE STATEMENT.

EACH HOLDER OF AN IMPAIRED CLAIM ENTITLED TO VOTE SHOULD CAREFULLY REVIEW THE PLAN, THIS DISCLOSURE STATEMENT AND THE EXHIBITS TO BOTH DOCUMENTS IN THEIR ENTIRETY BEFORE CASTING A BALLOT. PLAN SUMMARIES AND STATEMENTS MADE IN THIS DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE PLAN AND THE EXHIBITS ANNEXED TO THE PLAN AND THIS DISCLOSURE STATEMENT. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF UNLESS ANOTHER TIME IS SPECIFIED HEREIN, AND HOLDERS OF CLAIMS AND INTERESTS REVIEWING THIS DISCLOSURE STATEMENT SHOULD NOT ASSUME THAT THERE HAVE BEEN NO CHANGES IN THE INFORMATION SET FORTH HEREIN SINCE THE DATE HEREOF UNLESS SO SPECIFIED. THE DEBTORS AND THEIR PROFESSIONALS DO NOT UNDERTAKE ANY OBLIGATION, EXPRESS OR IMPLIED, TO UPDATE OR OTHERWISE REVISE ANY PROJECTIONS OR INFORMATION DISCLOSED HEREIN TO REFLECT ANY CHANGES ARISING AFTER THE DATE HEREOF OR TO REFLECT FUTURE EVENTS, EVEN IF ANY ASSUMPTIONS CONTAINED HEREIN ARE SHOWN TO BE IN ERROR.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH SECTION 1125(g) OF THE BANKRUPTCY CODE AND RULE 3016(b) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE. ALL PERSONS HOLDING CLAIMS AGAINST OR INTERESTS IN THE DEBTORS SHOULD EVALUATE THIS DISCLOSURE

STATEMENT AND THE PLAN IN LIGHT OF THE PURPOSE FOR WHICH THEY WERE PREPARED. IN THE EVENT OF ANY CONFLICT BETWEEN THE DESCRIPTIONS SET FORTH IN THIS DISCLOSURE STATEMENT AND THE TERMS OF THE PLAN, THE TERMS OF THE PLAN WILL GOVERN.

AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS AND OTHER ACTIONS OR THREATENED ACTIONS, THIS DISCLOSURE STATEMENT WILL NOT CONSTITUTE OR BE CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY, STIPULATION OR WAIVER, BUT RATHER AS A STATEMENT MADE IN SETTLEMENT NEGOTIATIONS. THIS DISCLOSURE STATEMENT WILL NOT BE CONSTRUED TO BE ADVICE ON THE TAX, SECURITIES, OR OTHER LEGAL EFFECTS OF THE PLAN AS TO HOLDERS OF CLAIMS AGAINST, OR INTERESTS IN, THE DEBTORS, THE REORGANIZED DEBTORS, OR ANY OTHER PERSON. EACH HOLDER SHOULD CONSULT WITH ITS OWN LEGAL, BUSINESS, FINANCIAL AND TAX ADVISORS WITH RESPECT TO ANY MATTERS CONCERNING THIS DISCLOSURE STATEMENT, THE SOLICITATION OF VOTES TO ACCEPT THE PLAN, THE PLAN AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY.

THE DEBTORS' BOARDS OF DIRECTORS HAVE APPROVED THE PLAN AND RECOMMEND THAT THE HOLDERS OF CLAIMS AND INTERESTS IN ALL IMPAIRED CLASSES ENTITLED TO VOTE (CLASSES 3 AND 4) VOTE TO ACCEPT THE PLAN.

THE DEBTORS INTEND TO OBTAIN CONFIRMATION OF THE PLAN BY THE BANKRUPTCY COURT AND TO CAUSE THE EFFECTIVE DATE TO OCCUR PROMPTLY AFTER CONFIRMATION OF THE PLAN. THERE CAN BE NO ASSURANCE, HOWEVER, AS TO WHEN AND WHETHER CONFIRMATION OF THE PLAN AND THE EFFECTIVE DATE ACTUALLY WILL OCCUR. THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO MATERIAL CONDITIONS PRECEDENT, SOME OF WHICH MAY NOT BE SATISFIED. THERE IS NO ASSURANCE THAT THESE CONDITIONS WILL BE SATISFIED OR WAIVED.

IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS (INCLUDING, WITHOUT LIMITATION, THOSE HOLDERS OF CLAIMS AND INTERESTS THAT DO NOT SUBMIT BALLOTS TO ACCEPT OR REJECT THE PLAN OR THAT ARE NOT ENTITLED TO VOTE ON THE PLAN) WILL BE BOUND BY THE TERMS OF THE PLAN AND THE TRANSACTIONS CONTEMPLATED THEREBY.

IF THE RESTRUCTURING OF INDEBTEDNESS CONTEMPLATED BY THE PLAN IS NOT APPROVED AND CONSUMMATED, THERE CAN BE NO ASSURANCE THAT THE DEBTORS WILL BE ABLE TO EFFECTUATE AN ALTERNATIVE FINANCIAL RESTRUCTURING OR SUCCESSFULLY EMERGE FROM THE CHAPTER 11 CASES, AND SOME OR ALL OF THE DEBTORS MAY BE FORCED INTO A LIQUIDATION UNDER CHAPTER 7 OF THE BANKRUPTCY CODE. AS REFLECTED IN THE LIQUIDATION ANALYSIS, THE DEBTORS BELIEVE THAT IF THEY ARE LIQUIDATED UNDER CHAPTER 7, THE VALUE OF THE ASSETS AVAILABLE FOR

PAYMENT OF CREDITORS WOULD BE SIGNIFICANTLY LOWER THAN THE VALUE OF THE DISTRIBUTIONS CONTEMPLATED BY AND UNDER THE PLAN.

THIS DISCLOSURE STATEMENT HAS NOT BEEN FILED WITH OR REVIEWED BY, AND THE SECURITIES TO BE ISSUED UNDER THE PLAN WILL NOT HAVE BEEN THE SUBJECT OF A REGISTRATION STATEMENT FILED WITH, THE SECURITIES AND EXCHANGE COMMISSION (THE "*SEC*") UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "*SECURITIES ACT*"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR FOREIGN COUNTRY UNDER ANY STATE SECURITIES OR "BLUE SKY" LAWS OR UNDER THE LAWS OF ANY FOREIGN COUNTRY. THE PLAN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY STATE OR FOREIGN SECURITIES REGULATORY AUTHORITY, AND NEITHER THE SEC NOR ANY STATE OR FOREIGN SECURITIES REGULATORY AUTHORITY HAS REVIEWED OR APPROVED THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR OTHER JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED.

THIS DISCLOSURE STATEMENT CONTAINS PROJECTED FINANCIAL INFORMATION REGARDING THE REORGANIZED DEBTORS AND CERTAIN OTHER FORWARD-LOOKING STATEMENTS, ALL OF WHICH ARE BASED ON VARIOUS ESTIMATES AND ASSUMPTIONS. THE DEBTORS' MANAGEMENT PREPARED THE PROJECTIONS WITH THE ASSISTANCE OF THEIR PROFESSIONALS. THE DEBTORS' MANAGEMENT DID NOT PREPARE THE PROJECTIONS IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES ("***GAAP***") OR INTERNATIONAL FINANCIAL REPORTING STANDARDS ("***IFRS***") OR TO COMPLY WITH THE RULES AND REGULATIONS OF THE SEC OR ANY FOREIGN REGULATORY AUTHORITY.

THE PROJECTIONS AND FORWARD-LOOKING STATEMENTS HEREIN ARE SUBJECT TO INHERENT UNCERTAINTIES AND TO A WIDE VARIETY OF SIGNIFICANT BUSINESS, ECONOMIC, AND COMPETITIVE RISKS, INCLUDING, AMONG OTHERS, THOSE SUMMARIZED HEREIN. CONSEQUENTLY, ACTUAL EVENTS, CIRCUMSTANCES, EFFECTS, AND RESULTS MAY VARY SIGNIFICANTLY FROM THOSE INCLUDED IN OR CONTEMPLATED BY THE PROJECTED FINANCIAL INFORMATION AND OTHER FORWARD-LOOKING STATEMENTS CONTAINED HEREIN. THEREFORE, THE PROJECTED FINANCIAL AND OTHER FORWARD-LOOKING STATEMENTS ARE NOT NECESSARILY INDICATIVE OF THE FUTURE FINANCIAL CONDITION OR RESULTS OF OPERATIONS OF THE REORGANIZED DEBTORS AND SHOULD NOT BE REGARDED AS REPRESENTATIONS BY THE DEBTORS, THE REORGANIZED DEBTORS, THEIR ADVISORS, OR ANY OTHER PERSONS THAT THE PROJECTED FINANCIAL CONDITION OR RESULTS CAN OR WILL BE ACHIEVED.

NEITHER THE DEBTORS' INDEPENDENT AUDITORS NOR ANY OTHER INDEPENDENT ACCOUNTANTS HAVE COMPILED, REVIEWED, EXAMINED, OR PERFORMED ANY PROCEDURES WITH RESPECT TO THE FINANCIAL PROJECTIONS AND THE LIQUIDATION ANALYSIS CONTAINED HEREIN, NOR HAVE THEY EXPRESSED ANY OPINION OR ANY OTHER FORM OF ASSURANCE AS TO SUCH INFORMATION OR ITS ACHIEVABILITY.

THE PROJECTIONS SET FORTH HEREIN ARE PUBLISHED SOLELY FOR PURPOSES OF THIS DISCLOSURE STATEMENT. THE PROJECTIONS ARE QUALIFIED IN THEIR ENTIRETY BY THE DESCRIPTION THEREOF CONTAINED IN THIS DISCLOSURE STATEMENT. THERE CAN BE NO ASSURANCE THAT THE ASSUMPTIONS UNDERLYING THE FINANCIAL PROJECTIONS WILL PROVE CORRECT OR THAT THE DEBTORS' OR REORGANIZED DEBTORS' ACTUAL RESULTS WILL NOT DIFFER MATERIALLY FROM THE RESULTS PROJECTED IN THIS DISCLOSURE STATEMENT. SOME ASSUMPTIONS INEVITABLY WILL BE INCORRECT; MOREOVER, EVENTS AND CIRCUMSTANCES OCCURRING SUBSEQUENT TO THE DATE ON WHICH THE DEBTORS PREPARED THE PROJECTIONS MAY BE DIFFERENT FROM THOSE ASSUMED, OR, ALTERNATIVELY, MAY HAVE BEEN UNANTICIPATED, AND THUS THE OCCURRENCE OF THESE EVENTS MAY AFFECT FINANCIAL RESULTS IN A MATERIALLY ADVERSE OR MATERIALLY BENEFICIAL MANNER. THE PROJECTIONS MAY NOT BE RELIED UPON AS A GUARANTY OR OTHER ASSURANCE OF THE ACTUAL RESULTS THAT WILL OCCUR.

IN DECIDING WHETHER TO VOTE TO ACCEPT OR REJECT THE PLAN, HOLDERS OF CLAIMS AND INTERESTS MUST MAKE THEIR OWN DETERMINATIONS AS TO THE REASONABLENESS OF SUCH ASSUMPTIONS AND THE RELIABILITY OF THE PROJECTIONS AND SHOULD CONSULT WITH THEIR OWN ADVISORS.

THE FORWARD-LOOKING STATEMENTS ARE PROVIDED IN THIS DISCLOSURE STATEMENT PURSUANT TO THE SAFE HARBOR ESTABLISHED UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND SHOULD BE EVALUATED IN THE CONTEXT OF THE ESTIMATES, ASSUMPTIONS, UNCERTAINTIES, AND RISKS DESCRIBED HEREIN.

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PLEASE REVIEW THIS DOCUMENT FOR IMPORTANT INFORMATION REGARDING:

*** Description of the Debtors, their Estates, and Background of the Chapter 11 Cases**
*** Classification and Treatment of Claims and Interests**
*** Distributions to Holders of Allowed Claims**
*** Implementation and Execution of the Plan**
*** Treatment of Contracts and Leases and Procedures to Assert Rejection Claims**

AND IMPORTANT DATES:

*** Date to Determine Record Holders of Claims and Equity Interests: [__]**
*** Deadline to Submit Ballots: [__]**
*** Deadline to Object to Plan Confirmation: [__]**
*** Hearing on Plan Confirmation: [__]**
*** Cure Notice Filing Date: [__]**

I. INTRODUCTION AND SUMMARY OF THE PLAN

SH 130 Concession Company, LLC ("***SH 130***") operates and maintains segments five and six (the "***Toll Road***") of Texas State Highway 130 ("***State Highway 130***") in partnership with the Texas Department of Transportation ("***TxDOT***"). The Concession Agreement, SH 130 Segments 5 and 6 Facility, dated March 22, 2007, between SH 130 and TxDOT governs SH 130's operation of the Toll Road. The Concession Agreement, together with the Toll Road Lease, dated March 22, 2007 (the "***Toll Road Lease***"), and other concession documents with TxDOT represent SH 130's most substantial asset.

SH 130 together with its affiliated debtors, Zachry Toll Road – 56 LP, and Cintra TX 56 LLC (collectively, the "***Debtors***") submit this *Second Amended Disclosure Statement for Second Amended Joint Plan of Reorganization of SH 130 Concession Company, LLC et al. Pursuant to Chapter 11 of the Bankruptcy Code*, dated as of December 1, 2016 (including all exhibits thereto, as may be amended, supplemented, or modified, the "***Disclosure Statement***") pursuant to section 1125(b) of the Bankruptcy Code, to Holders of Claims and Interests for the purpose of soliciting acceptances of the *Second Amended Joint Plan of Reorganization of SH 130 Concession Company, LLC et al. Pursuant to Chapter 11 of the Bankruptcy Code*, dated as of December 1, 2016 (including all exhibits thereto, as may be amended, supplemented, or modified, the "***Plan***"). The purpose of this Disclosure Statement is to disclose information adequate to enable Holders of Claims and Interests to arrive at a reasonably informed decision in exercising the right to vote on the Plan. The Plan has been Filed with the United States Bankruptcy Court for the Western District of Texas (the "***Bankruptcy Court***"), and the summaries of the Plan contained herein shall not be relied upon for any purpose other than to make a judgment with respect to, and determine how to vote on, the Plan. A copy of the Plan is attached hereto as Exhibit A. All capitalized terms used within this Disclosure Statement which are not defined herein shall have the meanings set forth in the Plan.

Attached as exhibits to this Disclosure Statement are copies of the following documents: (i) the Plan (Exhibit A); (ii) the Liquidation Analysis (Exhibit B), which sets forth estimated recoveries in a chapter 7 liquidation of the Debtors, on a consolidated basis, as compared to estimated recoveries under the Plan; (iii) the Projections (Exhibit C), which set forth the analysis and related financial projections showing that, after the Effective Date, the Debtors will be able to fund their ongoing business and debt service obligations and will likely not require further financial reorganization; (iv) the Monthly Operating Report for October 2016 (Exhibit D); and (v) a non-final form of the implementation memorandum (Exhibit E), describing the restructurings, transfers, or other corporate transactions that the Debtors determine to be necessary or appropriate to effect the restructuring contemplated by the Plan in compliance with the Bankruptcy Code and applicable law and, to the maximum extent possible, in a tax efficient manner. In addition, for those Holders of Claims entitled to vote under the Plan, a Ballot (together with voting instructions) for the acceptance or rejection of the Plan is separately enclosed.

This Disclosure Statement sets forth certain information regarding the Debtors' prepetition operating and financial history, the rationale for the Debtors' decision to seek chapter 11 protection, significant events that have occurred or that are expected to occur during the Chapter 11 Cases, and the anticipated organization, operations, and liquidity of the Reorganized Debtors upon successful emergence from chapter 11. This Disclosure Statement also describes (i) certain terms and provisions of the Plan, (ii) certain alternatives to the Plan, (iii) certain effects of confirmation of the Plan, (iv) certain risk factors associated with the Plan, (v) the securities to be issued in connection with the Plan, and (vi) the manner in which distributions will be made under the Plan. In addition, this Disclosure Statement discusses the confirmation process and the voting procedures that Holders entitled to vote under the Plan must follow for their votes to be counted.

FOR A COMPLETE UNDERSTANDING OF THE PLAN, YOU SHOULD READ THIS DISCLOSURE STATEMENT, THE PLAN, AND THE EXHIBITS, APPENDICES, AND SCHEDULES HERETO AND THERETO IN THEIR ENTIRETY. IF ANY INCONSISTENCY EXISTS BETWEEN THE PLAN AND THIS DISCLOSURE STATEMENT, THE PLAN IS CONTROLLING. IF ANY INCONSISTENCY EXISTS BETWEEN THE PLAN AND THE TERMS OF THE CONFIRMATION ORDER, THE CONFIRMATION ORDER IS CONTROLLING.

THE DEBTORS BELIEVE THAT THE PLAN PROVIDES THE BEST POSSIBLE RECOVERIES TO THE DEBTORS' CREDITORS AND THE BEST POSSIBLE PROSPECT FOR THE DEBTORS' SUCCESSFUL REORGANIZATION. THE DEBTORS THEREFORE BELIEVE THAT ACCEPTANCE OF THE PLAN IS IN THE BEST INTERESTS OF EACH AND EVERY CLASS OF CREDITORS AND URGE ALL HOLDERS OF IMPAIRED CLAIMS ENTITLED TO VOTE ON THE PLAN TO VOTE TO ACCEPT THE PLAN.

A. OVERVIEW OF THE PLAN

1. Overview of the Restructuring

As described in more detail below, the Plan provides for, among other things, (i) a comprehensive restructuring of the Debtors' pre-bankruptcy financial debt obligations, (ii) payment in full or reinstatement of unsecured trade creditors' claims, (iii) the cancellation of all existing equity of SH 130, and (iv) the entry into the Exit Facility. The key components of the Plan are as follows:

- Payment in full, in Cash, of all Administrative Claims, Professional Compensation Claims and Priority Tax Claims.

- Holders of Allowed Other Priority Claims, which include Claims entitled to priority payment under section 507(a) of the Bankruptcy Code, will each receive Cash in an amount equal to the unpaid portion of their Claims.

- Holders of Allowed Other Secured Claims, which include Claims that are Secured, other than the Pre-Petition Secured Claims, will receive the following treatment at the option of the Reorganized Debtors: (i) such Allowed Other Secured Claim shall be Reinstated; (ii) payment in full in Cash; (iii) satisfaction of such Allowed Other Secured Claim by delivering the collateral securing such Claim and paying any interest required to be paid under section 506(b) of the Bankruptcy Code; or (iv) such other recovery necessary to satisfy section 1129 of the Bankruptcy Code.

- Holders of Allowed Priority Lender Claims, which means collectively: (i) all fees due and payable to the First Lien Lenders, the Hedging Banks, and TIFIA, other than the Secured Party Fees, (ii) all accrued and unpaid interest due and payable in respect of the Senior Loans and the TIFIA Loans, and (iii) all Hedging Obligations due and payable to the Hedging Banks, will receive, on the Effective Date, Term Debt in the face amount equal to the Allowed amount of such Holders' Priority Lender Claim; *provided*, *however*, in the event that the lenders providing financing pursuant to the Exit Facility agree to provide an Exit Facility in excess of $75 million, then from the amount of the Exit Facility in excess of $75 million, such Holders of Priority Lender Claims shall receive: (i) Cash and (ii) on account of the balance, if any, Term Debt in the face amount equal to the remaining balance of such Holder's Allowed Priority Lender Claim. Pursuant to the terms of the ICA (defined below), certain Claims for interest are to be paid prior to Claims for principal.

- Holders of Allowed Senior Secured Claims, which means the Allowed Claims of (i) the First Lien Lenders, including any and all unreimbursed letter of credit disbursements related to the Senior Loans; (ii) the Hedging Banks; (iii) TIFIA; (iv) the Collateral Agent; and (v) the Administrative Agent, to the extent these are not Priority Lender Claims, will receive (a) in the event that the lenders providing financing pursuant to the Exit Facility agree to provide an Exit Facility in excess of $75 million, then from the amount of the Exit Facility in excess of $75 million that is greater than the aggregate Allowed amount

of all Priority Lender Claims, Cash and (b) with respect to the balance, such Holder's Pro Rata share of: (1) Term Debt (remaining after the amounts allocated to the Holders of the Priority Lender Claims); (2) 100% of the PIK/Toggle Debt; and (3) 100% of the Company Units; *provided*, *however*, that each such Holder has the right to elect to receive: (i) the Company Units; (ii) SH1 PIK Notes and SH1 Units in lieu of its respective distribution of Company Units (which Company Units shall instead be issued to SH1) if such Holder makes the SH1 PIK Equity Election, or (iii) SH2 PIK Notes and SH2 Units in lieu of its respective distribution of Company Units (which Company Units shall be instead issued to SH2) if such Holder makes the SH2 PIK Equity Election; *provided*, *further*, that each such Holder who makes the SH1 PIK Equity Election or SH2 PIK Equity Election may also elect to delay the issuance of all or any portion of the SH1 Units or SH2 Units, as applicable, to which such Holder would otherwise be entitled to receive, unless and until such Holder instructs SH1 or SH2, as applicable, in writing, to issue all or any portion of such deferred SH1 Units or SH2 Units, as applicable (a Deferral Election).

- Holders of Allowed General Unsecured Trade Claims will receive, at the option of the Reorganized Debtors: (i) payment in full in Cash of the Allowed amount of such Allowed General Unsecured Trade Claim; (ii) Reinstatement of such Allowed General Unsecured Trade Claim; or (iii) such other treatment rendering such Allowed General Unsecured Trade Claim Unimpaired.

- Holders of Other General Unsecured Claims will not receive any distributions or retain any property and such Claims will be cancelled and extinguished.

- Holders of Equity Interests in SH 130 and CINTRA TX will not receive any distributions or retain any property, and such Interests will be cancelled. Holders of Equity Interests in Zachry Toll Road will receive Cash remaining in the Zachry Account (as defined in the Final Cash Collateral Order (as defined below)).

As noted above, the Plan provides for the entry into the Exit Facility. The Exit Facility will provide the necessary liquidity on the Effective Date to: (i) make payments under the Plan, including repayment of the DIP Facility, (ii) make payments required by TxDOT pursuant to the Concession Agreement under the Plan, and (iii) satisfy working capital needs.

Under the Plan, SH 130 seeks to assume on the current terms the Concession Agreement, the Toll Road Lease, and all other concession agreements with TxDOT relating to operation of the Toll Road. In connection with such assumption, SH 130 will pay all required cure costs agreed to by the parties or as determined by the Court.

The Debtors believe that the proposed restructuring under the Plan is favorable for all creditors because it achieves a comprehensive restructuring of the Debtors' pre-bankruptcy financial debt obligations and eliminates potential deterioration of value that could otherwise result from a protracted and contentious bankruptcy case. The restructuring under the Plan provides a fair and reasonable path for an expeditious emergence from bankruptcy and the preservation of the ongoing business.

2. TxDOT/Operator Issues

a. **Identity of New Operator**

On October 20, 2016, TxDOT was provided with the name and contact information of a proposed New Operator and a formal approval process under the Concession Agreement has been commenced. SH 130 and the Senior Lenders have cooperated fully, and will continue to cooperate, with TxDOT's efforts to diligently consider whether to approve such New Operator, including making key persons of the New Operator available for interview and providing TxDOT with any requested documentation related thereto.

b. **Identity of Key Personnel**

On October 20, 2016, TxDOT was provided with the names, contact information, and biographical information (Curricula Vitae) of the proposed new Key Personnel (as defined in the Concession Agreement). SH 130 and the Senior Lenders have cooperated fully, and will continue to cooperate, with TxDOT's efforts to diligently consider whether to approve such proposed new Key Personnel, including making such individuals available for interview and providing TxDOT with any requested documentation related thereto. Additionally, the names, contact information, and biographical information (Curricula Vitae) of the initial member(s) of the Reorganized SH 130 Board will be provided in the Plan Supplement, in accordance with the requirements of section 1129(a)(5) of the Bankruptcy Code.

c. **Alleged Persistent Developer Default**

TxDOT has alleged there to be a Persistent Developer Default (as defined in the Concession Agreement) under the terms of the Concession Agreement. SH 130 disputes the notion that a Persistent Developer Default has occurred and has conveyed this position to TxDOT. In addition, on October 14, 2016, SH 130 submitted a Remedial Plan (as defined in the Concession Agreement) to TxDOT, detailing the actions SH 130 intends to take to address the alleged defaults.

3. Road Repairs

Prior to the Chapter 11 Cases, the Toll Road began experiencing certain non-safety related pavement and slope problems (e.g., cracks, heaves, dips and rills) that have required road repair work at significant extra expense to SH 130. The Toll Road remains safe for all travelers. SH 130 believes that the pavement and slope issues are a result of flaws in the design and construction of the Toll Road and have so advised the contractor that designed and built the Toll Road pursuant to that certain Design and Construction Contract, dated March 22, 2007, between SH 130 and Central Texas Highway Constructors, LLC (the "*Contractor*"). The Debtors also continue to ensure that the road remains safe for travel at all times. The Contractor strongly disputes that there is any liability on its part for any alleged construction defects or other issues. The Contractor and the Debtors have agreed to preserve all documents that may be relevant to this dispute pursuant to the terms of the November 25, 2015, litigation hold letter sent by Contractor's counsel, Jeffrey A. Ford, to SH 130 and Alfonso Orol, CEO ("*Litigation Hold Letter*"). The obligations imposed by the Litigation Hold Letter shall be binding upon any

successor or assignee of SH 130, including but not limited to, the Reorganized Debtors and upon any successor or assignee of the Reorganized Debtors.

4. Employee Issues

On the Effective Date, the Reorganized SH 130 will enter into (i) a retention plan (the "***Key Employee Retention Plan***") with certain key non-insider employees (the "***KERPs***") and (ii) an incentive plan (the "***Key Employee Incentive Plan***") with certain current key members of management (the "***KEIPs***"). The obligations under the Key Employee Retention Plan and Key Employee Incentive Plan will be obligations of the Reorganized SH 130 upon the Effective Date. The terms of the Key Employee Retention Plan and Key Employee Incentive Plan are as follows:

- **Key Employee Retention Plan**. Pursuant to the Key Employee Retention Plan, the KERPs may be eligible to receive a retention bonus (the "***Retention Payment***") if they are (i) employees of the Reorganized SH 130, and (ii) in good standing with the Reorganized SH 130, on the date that is six months following the Effective Date (the "***Retention Date***"). The Retention Payment will be paid by Reorganized SH 130 to eligible KERPs on the Retention Date. The Debtors estimate that (i) a total of 11 employees may participate in the Key Employee Retention Plan and (ii) the aggregate amount of the Retention Payments for all KERPs (if all were eligible on the Retention Date) would be approximately $130,000. The definitive documents with respect to the Key Employee Retention Plan will be filed as part of the Plan Supplement prior to the Confirmation Hearing.

- **Key Employee Incentive Plan**. Pursuant to the Key Employee Incentive Plan, the KEIP may be eligible to receive an incentive bonus (the "***Incentive Payment***") if the Reorganized SH 130 meets certain performance goals during the 2017 calendar year. The Incentive Payment will be paid by Reorganized SH 130 to the KEIP, if eligible, on or before February 28, 2018. The Debtors estimate that (i) one employee may participate in the Key Employee Incentive Plan and (ii) the amount of the Incentive Payments for the KEIP (if eligible to receive the Incentive Payment) would be approximately $40,000. The definitive documents with respect to the Key Employee Incentive Plan will be filed as part of the Plan Supplement prior to the Confirmation Hearing.

B. SUMMARY OF TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

The Plan organizes the Debtors' creditor and equity constituencies into groups called "Classes." For each Class, the Plan describes: (i) the underlying Claim or Interest; (ii) the recovery available to the Holders of Claims or Interests in that Class under the Plan; (iii) whether the Class is Impaired or Unimpaired under the Plan; (iv) the form of consideration, if any, that such Holders will receive on account of their respective Claims or Interests, and (v) whether each Class is entitled to vote to accept or reject the Plan.

THE FOLLOWING TABLE PROVIDES A SUMMARY OF THE CLASSIFICATION, DESCRIPTION, AND TREATMENT OF CLAIMS AND INTERESTS AND THE PROJECTED RECOVERIES UNDER THE PLAN. THIS INFORMATION IS PROVIDED IN SUMMARY FORM BELOW FOR ILLUSTRATIVE

PURPOSES ONLY AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE PROVISIONS OF THE PLAN. ***THE PROJECTED RECOVERIES SET FORTH BELOW ARE ESTIMATES ONLY AND ARE THEREFORE SUBJECT TO CHANGE.*** REFERENCE SHOULD BE MADE TO THE ENTIRE DISCLOSURE STATEMENT AND THE PLAN FOR A COMPLETE DESCRIPTION OF THE CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS. ACTUAL ALLOWED CLAIM AMOUNTS MAY DIFFER MATERIALLY FROM THE ESTIMATED AMOUNTS.

SUMMARY OF TREATMENT AND PROJECTED RECOVERIES

Class	Type of Claim or Interest	Treatment of Claim/Interest	Projected Recovery
Unclassified	Administrative Claims	Each Allowed Administrative Claim shall be paid in full in Cash.	100%
Unclassified	Priority Tax Claims	Each Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code, or, at the Debtors' election, upon notice to the Holder of an Allowed Priority Tax Claim no later than five days before the Plan Objection Deadline, in accordance with the terms set forth in section 1129(a)(9)(A) or 1129(a)(9)(B) of the Bankruptcy Code.	100%
Class 1	Other Priority Claims	Class 1 is Unimpaired by the Plan. Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment of its Allowed Other Priority Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Priority Claim, each such Holder shall receive payment in full in Cash of the amount of such Holder's Allowed Other Priority Claim either: (i) on the Effective Date, or as soon as reasonably practicable thereafter, or (ii) if the Other Priority Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which such Other Priority Claim is Allowed by Final Order, or as soon as reasonably practicable thereafter.	100%
Class 2	Other Secured Claims	Class 2 is Unimpaired by the Plan. Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment of its Allowed Other Secured Claim, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Other Secured Claim shall receive the following treatment at the option of the Reorganized Debtors: (i) such Allowed Other Secured Claim shall be Reinstated; (ii) payment in full (in Cash) of such Allowed Other Secured Claim; (iii) satisfaction of such Allowed Other Secured Claim by delivering the collateral securing such Allowed Other Secured Claim and paying any interest required to be paid under section 506(b) of the Bankruptcy Code; or (iv) such other recovery necessary to satisfy section 1129 of the Bankruptcy Code.	100%

Class	Type of Claim or Interest	Treatment of Claim/Interest	Projected Recovery
Class 3	Priority Lender Claims	Class 3 is Impaired by the Plan. Except to the extent that a Holder of an Allowed Priority Lender Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Lender Claim, each such Holder shall receive, on the Effective Date or as soon as reasonably practicable thereafter, Term Debt in the face amount equal to the Allowed amount of such Holder's Priority Lender Claim; *provided*, *however*, in the event that the lenders providing financing pursuant to the Exit Facility agree to provide an Exit Facility in excess of $75 million, then from the amount of the Exit Facility in excess of $75 million: (i) Cash (in an amount not to exceed the aggregate Allowed amount of all Priority Lender Claims) shall be distributed ratably to the Holders of Priority Lender Claims in satisfaction of an equivalent face amount of such Priority Lender Claims, and (ii) on account of the balance, if any, of such Holder's Allowed Priority Lender Claims, each such Holder shall receive Term Debt in the face amount equal to the remaining balance of such Holder's Allowed Priority Lender Claim.	100%

Class	Type of Claim or Interest	Treatment of Claim/Interest	Projected Recovery
Class 4	Senior Secured Claims	Class 4 is Impaired by the Plan. Except to the extent that a Holder of an Allowed Senior Secured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Senior Secured Claim, each such Holder thereof shall receive, on the Effective Date or as soon as reasonably practicable thereafter, its Pro Rata share (based on the face amount of the Allowed amount of such Holder's Senior Secured Claim) of the following: (i) in the event that the lenders providing financing pursuant to the Exit Facility agree to provide an Exit Facility in excess of $75 million and the amount of the Exit Facility in excess of $75 million is greater than the aggregate Allowed amount of all Priority Lender Claims, then from the amount of the Exit Facility in excess of $75 million that is greater than the aggregate Allowed amount of all Priority Lender Claims: Cash shall be distributed ratably to the Holders of the Senior Secured Claims in satisfaction of an equivalent face amount of such Senior Secured Claims; and (ii) with respect to the balance of each such Holder's Allowed Senior Secured Claim, such Holder shall receive its Pro Rata share (based on the face amount of the Allowed amount of such Holder's Senior Secured Claim) of the following: (A) Term Debt (remaining after the amounts allocated to the Holders of the Priority Lender Claims, as described in Class 3 above); (B) 100% of the PIK/Toggle Debt; and (C) 100% of the Company Units; *provided*, *however*, that each such Holder who is a Senior Lender shall have the right to elect to receive: (i) the Company Units; (ii) SH1 PIK Notes and SH1 Units in lieu of its respective distribution of Company Units (which Company Units shall instead be issued to SH1) if such Holder makes the SH1 PIK Equity Election, or (iii) SH2 PIK Notes and SH2 Units in lieu of its respective distribution of Company Units (which Company Units shall be instead issued to SH2) if such Holder makes the SH2 PIK Equity Election; *provided*, *further*, that each such Holder who makes the SH1 PIK Equity Election or SH2 PIK Equity Election may also elect to delay the issuance of all or any portion of the SH1 Units or SH2 Units, as applicable, to which such Holder would otherwise be entitled to receive, unless and until such Holder instructs SH1 or SH2, as applicable, in writing, to issue all or any portion of such deferred SH1 Units or SH2 Units, as applicable (a Deferral Election). For purposes of the foregoing, to make the SH1 PIK Equity Election, the SH2 PIK Equity Election or the Deferral Election, as applicable, a Senior Lender Holder of a Senior Secured Claim must deliver written notice of any such election to the Disbursing Agent. The timing and form of such notice will be set forth in the Plan Supplement. The Company Units distributed with respect to TIFIA's Claims will be issued directly to TIFIA. The Company Units will be allocated among the Holders of Senior Secured Claims in proportion to their respective Allowed Senior Secured Claim amounts.	37%

Class	Type of Claim or Interest	Treatment of Claim/Interest	Projected Recovery
Class 5	General Unsecured Trade Claims	Class 5 is Unimpaired by the Plan. Except to the extent that a Holder of an Allowed General Unsecured Trade Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Trade Claim, each such Holder shall receive, at the option of the Reorganized Debtors: (i) payment in full in Cash of the Allowed amount of such Allowed General Unsecured Trade Claim; (ii) Reinstatement of such Allowed General Unsecured Trade Claim; or (iii) such other treatment rendering such Allowed General Unsecured Trade Claim Unimpaired.	100%
Class 6	Other General Unsecured Claims	Class 6 is Impaired by the Plan. On the Effective Date, all Other General Unsecured Claims shall be cancelled and extinguished. Holders of Other General Unsecured Claims shall not receive any distribution pursuant to the Plan	0%
Class 7A[1]	Existing Equity Interests in SH 130	Class 7A is Impaired by the Plan. On the Effective Date, subject to the provisions of Article IV of the Plan, all Existing Equity Interests in SH 130 shall be cancelled and extinguished. Holders of Existing Equity Interests in SH 130 shall not receive any distribution or retain any property pursuant to the Plan.	0%
Class 7B	Existing Equity Interests in CINTRA TX	Class 7B is Impaired by the Plan. On the Effective Date, subject to the provisions of Article IV of the Plan, all Existing Equity Interests in CINTRA TX shall be cancelled and extinguished. Holders of Existing Equity Interests in CINTRA TX shall not receive any distribution or retain any property pursuant to the Plan.	0%
Class 7C	Existing Equity Interests in Zachry Toll Road	Class 7C is Unimpaired by the Plan. Except to the extent that a Holder of an Allowed Existing Equity Interest at Zachry Toll Road agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Equity Interest at Zachry Toll Road, each such Holder thereof shall receive, on the Effective Date or as soon as reasonably practicable thereafter, its Pro Rata share of Cash remaining in the Zachry Account (as defined in the Final Cash Collateral Order).	100%

C. VOTING ON THE PLAN

Certain procedures will be used to collect and tabulate votes on the Plan (the "***Voting Instructions***"), as set forth on each ballot (a "***Ballot***") and as summarized in Section XVI.B. of this Disclosure Statement, entitled "Voting Instructions." Readers should carefully read the Voting Instructions on each Ballot as well as the summary in Section XVI.B. Only Holders of Claims in Classes 3 and 4 of the Plan (together, the "***Voting Classes***"), are entitled to vote on the Plan. Holders of all other Classes of Claims and Interests are either conclusively presumed to accept the Plan because they are Unimpaired or deemed to reject.

[1] Class 7 is broken out by Debtor in this table for convenience. Each Class 7 only applies to the relevant Debtor (i.e., Class 7A only applies to SH 130).

The Voting Deadline is []:00 [].m., prevailing Central Time, on [_____], 2017. To be counted as votes to accept or reject the Plan, each Ballot must be properly executed, completed, and delivered such that it is actually received on or before the Voting Deadline by Prime Clerk LLC (the "***Claims and Balloting Agent***") as follows:

DELIVERY OF BALLOTS

IF YOU ARE A HOLDER OF A CLAIM IN CLASS 3 OR 4 YOUR BALLOT MUST BE ACTUALLY RECEIVED BY THE CLAIMS AND BALLOTING AGENT BY THE VOTING DEADLINE, WHICH IS [_]:00 P.M., PREVAILING CENTRAL TIME, ON

[_____, 2017], AS FOLLOWS:

SH 130 Ballot Processing
c/o Prime Clerk LLC
830 Third Avenue, 3rd Floor, New York, NY 10022

PLEASE CONTACT THE CLAIMS AND BALLOTING AGENT REGARDING ANY QUESTIONS ABOUT THE SOLICITATION OR VOTING PROCESS.

ANY BALLOT RECEIVED AFTER THE VOTING DEADLINES DETAILED HEREIN WILL NOT BE COUNTED EXCEPT IN THE DEBTORS' DISCRETION

ANY BALLOT RECEIVED BY THE APPLICABLE VOTING DEADLINE BUT OTHERWISE NOT IN COMPLIANCE WITH THE VOTING INSTRUCTIONS WILL NOT BE COUNTED EXCEPT IN THE DEBTORS' SOLE DISCRETION

D. CONFIRMATION AND CONSUMMATION OF THE PLAN

Section 1128(a) of the Bankruptcy Code requires a bankruptcy court, after notice, to hold a hearing on confirmation of a plan filed under chapter 11 of the Bankruptcy Code. Section 1128(b) of the Bankruptcy Code provides that any party in interest may object to confirmation of the Plan.

1. Confirmation Hearing

The Confirmation Hearing will commence on [_____], 2017 at [__]:00 [_].m. (Prevailing U.S. Central Time), in the United States Bankruptcy Court for the Western District of Texas, Homer J. Thornberry Federal Building, 903 San Jacinto Blvd., Austin, Texas 78701. The Confirmation Hearing may be continued from time to time without further notice other than a continuation announced in open court or a notice of continuation filed with the Bankruptcy Court and served on the Persons specified in Bankruptcy Rule 2002, all Persons who have requested notice in these Chapter 11 Cases, and the Persons who have filed objections to the Plan ("***Plan Objections***"), without further notice to parties in interest. The Bankruptcy Court, in its

discretion and prior to the Confirmation Hearing, may put in place additional procedures governing the Confirmation Hearing. The Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to parties in interest.

2. Plan Objection Deadline

The Plan Objection Deadline is [_]:00 [].m. (Prevailing U.S. Central Time) on [_____], 2017. All Plan Objections must be filed with the Bankruptcy Court and served on the Debtors and certain other parties in accordance with the confirmation hearing notice that was approved by the Disclosure Statement Approval Order (the "***Confirmation Hearing Notice***"), so as to be received on or before the Plan Objection Deadline. The Debtors believe that the Plan Objection Deadline will afford the Bankruptcy Court, the Debtors and other parties in interest reasonable time to consider the Plan Objections prior to the Confirmation Hearing.

THE BANKRUPTCY COURT MAY NOT CONSIDER PLAN OBJECTIONS UNLESS THEY ARE TIMELY SERVED AND FILED BY THE PLAN OBJECTION DEADLINE IN COMPLIANCE WITH THE DISCLOSURE STATEMENT APPROVAL ORDER.

Any questions regarding (i) voting procedures, (ii) the Solicitation Package, (iii) the amount of a Claim, or (iv) a request for an additional copy of the Plan, Disclosure Statement, or any exhibits to such documents should be directed to:

Prime Clerk LLC
Telephone: (855) 252-4068
Email: sh130ballots@primeclerk.com

Plan and Disclosure Statement can also be accessed online at https://cases.primeclerk.com/sh130

E. PLAN SUPPLEMENT

The Debtors will file certain documents that provide more details about implementation of the Plan in the Plan Supplement, which will be filed with the Bankruptcy Court no later than five (5) business days before the commencement of the Confirmation Hearing (or such later date as may be approved by the Bankruptcy Court). The Debtors will serve a notice that will inform all parties that the Plan Supplement was filed, list the information included therein, and explain how copies of the Plan Supplement may be obtained. The Plan Supplement will be subject to the consent of the Required Consenting Senior Lenders. Holders of Claims entitled to vote to accept or reject the Plan shall not be entitled to change their vote based on the contents of the Plan Supplement after the Voting Deadline. The Plan Supplement will include:

a) New Organizational Documents
b) A term sheet related to the Exit Facility Credit Agreement
c) The Term Debt Credit Agreement
d) The PIK/Toggle Debt Credit Agreement
e) The SH1 PIK Note Agreement and SH2 PIK Note Agreement
f) The SH1 PIK Notes and the SH2 PIK Notes

g) Definitive documents with respect to the New Units
h) Implementation Memorandum

II. GENERAL INFORMATION

A. THE DEBTORS' PREPETITION CORPORATE STRUCTURE

SH 130, a Delaware limited liability company, was formed in 2007 by affiliates of Cintra Infrastructures S.E. (f/k/a Cintra Concesiones de Infraestructuras de Transporte, S.A.) and Zachry American Infrastructure – 56 LLC. SH 130 was formed to finance, develop, design, construct, operate, and maintain the Toll Road in partnership TxDOT. SH 130's headquarters are located in Buda, Texas.

SH 130's affiliated debtors, Zachry Toll Road – 56 LP and Cintra TX 56 LLC, are holding companies that collectively hold the equity interests in SH 130. Pursuant to that certain Members Pledge Agreement, dated as of March 7, 2008, among SH 130, as borrower, Zachry Toll Road – 56 LP and Cintra TX 56 LLC, as members, and Wells Fargo Bank, National Association, as collateral agent (subsequently assigned to Deutsche Bank Trust Company Americas) (the "***Pledge Agreement***"), Zachry Toll Road – 56 LP and Cintra TX 56 LLC pledged a continuing first priority lien and security interest in their equity of SH 130. Zachry Toll Road – 56 LP and Cintra TX 56 LLC have no operations.

B. THE DEBTORS' BUSINESS OPERATIONS

On June 28, 2006, SH 130's investors reached a $1.3 billion agreement with the State of Texas to finance, develop, design, construct, operate, and maintain the Toll Road, at no cost to the State of Texas. In 2007, the Debtors were formed to implement these plans with respect to the Toll Road in partnership with TxDOT. State Highway 130 is a component of the Central Texas Turnpike System, and runs in a 91-mile corridor commencing north and east of Austin and ending east of San Antonio. The Toll Road portion of State Highway 130 forms a 41-mile link from Mustang Ridge, Texas through Travis, Caldwell, and Guadalupe counties to Interstate 10 near Seguin, Texas.

Construction of the Toll Road began in April 2009, and created more than 3,600 jobs and engaged more than 150 Texas-based companies. The Toll Road opened to traffic on October 24, 2012, and provides a fast and convenient highway for commuters and long distance travelers. The posted speed limit on the Toll Road's main lanes, as decided by the State of Texas, is 85 miles per hour–the highest posted speed limit in the United States. Throughout the Toll Road, drivers enjoy the benefits of "open road tolling," whereby tolls are assessed electronically at certain points along the Toll Road without the use of toll-booths, enabling motorists to drive the entire 41-mile Toll Road at highway speeds without having to slow down or stop for payment.

The key driver of SH 130's profitability is traffic volume on the Toll Road, as the Toll Road generates revenue by the assessment of tolls in exchange for the use of the road. SH 130 and TxDOT are parties to the Concession Agreement. Pursuant to the Concession Agreement, SH 130 has the exclusive right to (i) impose tolls upon the Toll Road, (ii) establish, modify and adjust toll rates subject to a maximum amount as set forth in the Concession Agreement, (iii) receive toll amounts, and (iv) subject to TxDOT's right to perform toll handling, collection, and

enforcement services, enforce and collect tolls. SH 130 also has exclusive rights to all Toll Revenues (as defined in the Concession Agreement but excluding Video Trip Toll Premiums (as defined in the Concession Agreement)), subject to TxDOT's right to share in a percentage thereof.

C. THE DEBTORS' PREPETITION CAPITAL STRUCTURE

SH 130's capital structure consists of (i) senior secured debt in the form of (a) private loans, (b) certain obligations arising from interest rate hedging arrangements, and (c) loans made by the United States Department of Transportation ("***USDOT***") under the Transportation Infrastructure Financing and Innovation Act of 1998 ("***TIFIA***"), and (ii) other miscellaneous unsecured debt. As of the Petition Date, SH 130's total consolidated lender debt (excluding trade debt but including amounts owing to USDOT under TIFIA) consisted of an aggregate principal amount of approximately $1.272 billion, plus accrued interest, fees, expenses, charges, and other obligations (including swap obligations) incurred in connection therewith. SH 130 is indebted under the following prepetition credit arrangements:

1. Senior Loans

Pursuant to that certain Initial Senior Loan Agreement, dated as of March 7, 2008 (as amended, the "***Senior Loan Agreement***"), among SH 130, as borrower, lenders from time-to-time party thereto (collectively, the "First Lien Lenders"), BNP Paribas (f/k/a Fortis Bank S.A./N.V., UK Branch) ("***BNP Paribas***"), as Administrative Agent (in such capacity, the "***Administrative Agent***") for the First Lien Lenders, Banco Santander, S.A., New York Branch as Fronting Bank, and the mandated lead arrangers party thereto, the First Lien Lenders provided to SH 130 a first lien secured credit facility of up to $720,750,000 in aggregate principal amount of term loan commitments (the "***Senior Loans***"). The Senior Loans consist of three tranches, each with a different availability period: (i) Facility A, totaling $685,750,000 in aggregate commitments, was available to SH 130 through the Toll Road construction period; (ii) Facility B, totaling $35,000,000 in aggregate commitments, is available from the service commencement date to the 10th anniversary of the effective date of the Senior Loan Agreement; and (iii) Facility C, totaling $29,100,000 in aggregate commitments, is available based on certain events relating to the letter of credit issued in favor of TxDOT in connection with the project until the 10th anniversary of the effective date of the Senior Loan Agreement. The Senior Loans mature on the last business day of February, 2038 and interest thereunder is paid semi-annually, currently at a rate of LIBOR plus 1.65% per annum.

As of the Petition Date, SH 130 was indebted and liable to the Administrative Agent and First Lien Lenders in the aggregate principal amount of approximately $720,750,000, plus accrued interest, fees, expenses, charges, and all other obligations incurred in connection therewith to the extent provided in the Senior Loan Agreement (the "***Senior Lender Secured Claims***").

2. Hedging Agreements

To hedge interest rate risk, SH 130 is party to the following swap agreements: (i) that certain ISDA Master Agreement between Caixa – Banco de Investimento, S.A. (in such capacity,

the "***Caixa Hedging Bank***") and SH 130 dated as of March 7, 2008 (together with its Schedule and Confirmation thereto (as each such term is defined therein), the "***Caixa Swap Agreement***"), (ii) that certain ISDA Master Agreement between Espírito Santo, plc, as successor to Banco Espírito Santo, S.A., New York Branch (in such capacity, the "***Banco Espírito Hedging Bank***") and SH 130 dated as of March 7, 2008 (together with its Schedule and Confirmation thereto (as each such term is defined therein), the "***Banco Espírito Swap Agreement***"), (iii) that certain ISDA Master Agreement between Bankia S.A., as successor to Caja de Ahorros y Monte de Piedad de Madrid Miami Agency (in such capacity, the "***Bankia Hedging Bank***") and SH 130 dated as of March 7, 2008 (together with its Schedule and Confirmation thereto (as each such term is defined therein), the "***Bankia Swap Agreement***"), (iv) that certain ISDA Master Agreement between Fortis Bank SA Sucursal en España (in such capacity, the "***Fortis Hedging Bank***") and SH 130 dated as of March 7, 2008 (together with its Schedule and Confirmation thereto (as each such term is defined therein), the "***Fortis Swap Agreement***"), and (v) that certain ISDA Master Agreement between Banco Santander, S.A. (in such capacity, the "***Santander Hedging Bank***," and together with the Caixa Hedging Bank, the Banco Espirito Hedging Bank, the Bankia Hedging Bank, and the Fortis Hedging Bank, the "***Hedging Banks***," and collectively with the First Lien Lenders, the "***Senior Lenders***") and SH 130 dated as of March 7, 2008 (together with its Schedule and Confirmation thereto (as each such term is defined therein), the "***Santander Swap Agreement***," and together with the Caixa Swap Agreement, the Banco Espirito Swap Agreement, the Bankia Swap Agreement and the Fortis Swap Agreement, the "***Hedging Agreements***").

The Hedging Banks exercised their early termination rights under their respective Hedging Agreements on March 9, 2016. The Hedging Banks have claims against SH 130 arising from the Hedging Agreement Obligations collectively in the amount of approximately $376,875,000 (the "***Hedging Agreement Obligations***").

3. TIFIA Loans

The Transportation Infrastructure Finance and Innovation Act (TIFIA) program provides Federal credit assistance in the form of direct loans, loan guarantees, and standby lines of credit to finance surface transportation projects of national and regional significance. TIFIA credit assistance provides improved access to capital markets, flexible repayment terms, and potentially more favorable interest rates than can be found in private capital markets for similar instruments. TIFIA can help advance qualified, large-scale projects that otherwise might be delayed or deferred because of size, complexity, or uncertainty over the timing of revenues. Pursuant to that certain TIFIA Loan Agreement, dated as of March 7, 2008 (the "***TIFIA Agreement***," and together with the Senior Loan Agreement, the "***Prepetition Loan Agreements***"), between SH 130 and the USDOT, acting by and through the Executive Director ("***TIFIA***," and together with the Senior Lenders, the "***Prepetition Lenders***"), TIFIA provided a subordinated term loan credit facility of up to $430,000,000 (the "***TIFIA Loans***"). The TIFIA Loans mature on June 30, 2047, and interest is payable semi-annually at a rate of 4.46% per annum. Under the TIFIA Agreement, the first interest payment is scheduled for June 2017 and principal repayments are scheduled to begin in June 2018.

As of the Petition Date, SH 130 was indebted and liable to TIFIA in the principal amount, including interest capitalized through December 31, 2015, of approximately $550,757,000, plus

accrued interest, fees, expenses, charges, and all other obligations incurred in connection therewith to the extent provided in the TIFIA Agreement (the "***TIFIA Claims***," and together with the Senior Lender Secured Claims, the "***Prepetition Obligations***").

4. Security Agreement, Pledge Agreement and Collateral Agency Agreement

To secure the obligations under the Prepetition Loan Agreements, SH 130 granted Deutsche Bank Trust Company Americas (as successor to Wells Fargo Bank, National Association), as collateral agent (in such capacity, the "***Collateral Agent***"), first-priority liens (the "***Prepetition Liens***") upon and in the "Collateral" (the "***Security Agreement Collateral***") as defined in that certain Security Agreement between SH 130, as borrower, and the Collateral Agent, dated as of March 7, 2008 (the "***Security Agreement***").

As stated above, pursuant to the Pledge Agreement, SH 130's affiliated debtors, Cintra TX 56 LLC and Zachry Toll Road–56 LP pledged, in support of SH 130's secured obligations under the Prepetition Loan Agreements, all Member Collateral (as defined therein) to the Collateral Agent (the "***Pledge Agreement Collateral***," and together with the Security Agreement Collateral, the "***Prepetition Collateral***").

Pursuant to that certain Collateral Agency and Account Agreement by and among the Collateral Agent, SH 130, the Administrative Agent, the Hedging Banks, and TIFIA (the "***Collateral Agency Agreement***"), the Collateral Agent acts as the secured party under the Secured Financing Documents (as defined in the Collateral Agency Agreement) for the benefit of the Administrative Agent and the Prepetition Lenders (collectively with the Collateral Agent, the "***Senior Secured Parties***").

5. Intercreditor Agreement

Prior to the Petition Date, BNP Paribas, as instructing agent, TIFIA, and the Collateral Agent entered into that certain Subordination and Intercreditor Agreement, dated as of March 7, 2008 (the "***ICA***"), which addresses the respective rights, interests, obligations, priority, and positions of the Senior Lenders and TIFIA with respect to the Prepetition Collateral. Pursuant to the ICA, the liens securing the TIFIA Agreement were originally subordinated to the liens securing the Senior Loan Agreement. However, as a result of the commencement of the Chapter 11 Cases, by operation of applicable non-bankruptcy law and the ICA, the lien and payment priority of the obligations arising under the TIFIA Agreement were *pari passu* with the obligations arising under the Senior Loan Agreement as of the Petition Date. Pursuant to the terms of the ICA, certain Claims for interest are to be paid prior to Claims for principal.

6. Trade Debt and Other Unsecured Claims

SH 130 has approximately $1.3 million in scheduled, unsecured trade debt and other general unsecured debt as of the date hereof. The unsecured trade debt arose from the provision of goods and services necessary for the operation of SH 130's business.

III. EVENTS LEADING TO DECISION TO COMMENCE CHAPTER 11 CASES

Since its inception, a number of factors have coalesced that significantly strained SH 130's ability to continue to service its outstanding indebtedness and, ultimately, led to the Debtors' filing of the Chapter 11 Cases. Those events include the worldwide economic crisis that commenced in 2007—which affected nearly every segment of the United States' economy—and the concomitant negative impact on projected traffic volumes has led to revenues being significantly below levels projected when construction of the Toll Road was financed. These circumstances, coupled with SH 130's unsuccessful attempts to implement an out-of-court restructuring and SH 130's potential defaults under the Senior Loans and Hedging Agreements, resulted in the commencement of these Chapter 11 Cases to maximize the value of the Toll Road for all stakeholders.

The key driver of profitability of the Toll Road is traffic volume, as the Toll Road generates revenue for SH 130 by the collection of tolls in exchange for the use of the road. The general slowdown of the global economy resulted in, among other things, substantially less traffic through the Toll Road than SH 130 had initially projected. The Toll Road was designed to alleviate traffic congestion on the Interstate 35 corridor between San Antonio and Austin. A sharp decrease in economic activity—and corresponding decrease in commercial traffic resulting therefrom—reduced traffic congestion on Interstate 35 (which does not charge tolls), thereby reducing the need for motorists to pay to use the Toll Road as a traffic by-pass.

As a result of the unexpectedly low traffic volumes, the Toll Road's revenue projections are also significantly below the original levels projected when the Debtors financed the construction of the Toll Road. SH 130 spent significant time and resources in an effort to increase the number of users of the Toll Road. While such efforts have yielded some dividends and SH 130 is able to meet its day-to-day operational costs, absent a restructuring of SH 130's obligations under the Senior Loans, the Hedging Agreement, and TIFIA Loans, SH 130's revenue will not generate sufficient liquidity to satisfy its debt servicing obligations.

Prior to the filing, the Debtors negotiated in good faith with the Senior Secured Parties regarding a global resolution to restructure the outstanding debt. Additionally, since the commencement of the Chapter 11 Cases, the Debtors have continued to coordinate with all their key creditor constituencies regarding a consensual resolution and restructuring of the outstanding debt.

IV. THE CHAPTER 11 CASES

A. THE COMMENCEMENT OF THE CHAPTER 11 CASES

On March 2, 2016, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code with the Bankruptcy Court (the "***Chapter 11 Cases***"). The Debtors' Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b), for administrative purposes only, under Case No. 16-10262 in the Bankruptcy Court for the Western District of Texas, before the Honorable Tony M. Davis, United States Bankruptcy Judge. The Debtors are continuing to operate their business and manage their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a

trustee or examiner has been made in the Chapter 11 Cases, and no committees have been appointed or designated.

B. FIRST DAY RELIEF

Concurrent with the filing of their chapter 11 petitions, the Debtors Filed several "first-day" applications and motions (collectively, the "***First Day Pleadings***") with the Bankruptcy Court. The First Day Pleadings, as set forth more fully therein, were intended to minimize the adverse effects of the Chapter 11 Cases on the Debtors and were necessary to enable them to operate effectively as chapter 11 debtors in possession. Pursuant to the First Day Pleadings, the Debtors sought and obtained the approval of the Bankruptcy Court to, among other things, (i) jointly administer the Chapter 11 Cases for procedural purposes only; (ii) establish adequate assurance procedures with respect to their utility providers; (iii) maintain prepetition insurance policies and pay or honor prepetition obligations related thereto; (iv) pay certain prepetition wages, salaries, commissions, and other accrued compensation and continue certain employee benefits and programs; (v) continue using their prepetition centralized cash management system and bank accounts and business forms; and (vi) pay certain materialmen and mechanic contractors. For additional information with respect to the First Day Pleadings and related relief sought by the Debtors at the beginning of the Chapter 11 Cases, please consult the *Declaration of Paul Harris in Support of the Debtors' Chapter 11 Petitions and First Day Motions* [Docket No. 18].

C. USE OF CASH COLLATERAL

On the Petition Date, the Debtors Filed, along with the other First Day Pleadings, the *Debtors' Emergency Motion For Entry of Interim and Final Orders (A) Authorizing the Use of Cash Collateral, (B) Granting Adequate Protection, (C) Modifying the Automatic Stay, and (D) Scheduling a Final Hearing* [Docket No. 16] (the "***Cash Collateral Motion***"). The Bankruptcy Court approved the relief requested in the Cash Collateral Motion initially on an interim basis [Docket No. 69] and thereafter on a final basis [Docket No. 142] (the "***Final Cash Collateral Order***"). Pursuant to the Final Cash Collateral Order, the Debtors obtained authorization to use Senior Secured Parties' cash collateral. In exchange, the Senior Secured Parties received the following adequate protection for any diminution in value of the Senior Secured Parties' interests in the Prepetition Collateral: adequate protection liens, superpriority claims, and payment of professional fees.

D. RETENTION OF PROFESSIONALS

The Debtors retained the following professionals in the Chapter 11 Cases: (i) Gibson, Dunn & Crutcher LLP, as lead bankruptcy counsel [Docket No. 181]; (ii) Jackson Walker L.L.P., as Texas bankruptcy local counsel [Docket No. 180]; (iii) AlixPartners, LLP, as financial advisor [Docket No. 160]; (iv) Bracewell LLP, as special counsel [Docket No. 1179]; and (v) Prime Clerk LLC, as claims, noticing and balloting agent [Docket No. 38]. The Bankruptcy Court also entered orders (i) authorizing implementation of orderly procedures for interim compensation and reimbursement of expenses of restructuring professionals [Docket No. 177], and (ii) authorizing the employment of ordinary course professionals and setting forth procedures for their compensation [Docket No. 156].

E. BAR DATE AND SCHEDULES

On March 9, 2016, the Clerk of Court filed a *Notice of Chapter 11 Bankruptcy Case* [Docket No. 75] setting **July 5, 2016** as the deadline to file proofs of claim and indicating that such deadline for a governmental unit is no later than 180 days after the Petition Date. On April 1, 2016, the Debtors Filed their Schedules and statements of financial affairs.

F. MOTION TO EXTEND EXCLUSIVITY

Section 1121 of the Bankruptcy Code provides for an initial period of 120 days after the commencement of a chapter 11 case during which a debtor has the exclusive right to file a chapter 11 plan (the "***Exclusive Filing Period***"), and a period of 180 days from the commencement of a chapter 11 case during which a debtor has the exclusive right to obtain acceptances of its plan (the "***Exclusive Solicitation Period***" and together with the Exclusive Filing Period, the "***Exclusive Periods***"). With respect to the Debtors, the Exclusive Filing Period was initially set to expire on June 30, 2016, and the Exclusive Solicitation Period was initially set to expire on August 29, 2016.

Despite substantial progress made during the initial Exclusive Periods toward developing a plan, due to the size and complexity of the Chapter 11 Cases and the relatively small size of the Debtors' management teams, the initial Exclusive Periods did not afford sufficient time to formulate a plan of reorganization.

On May 31, 2016, the Debtors filed a motion to extend the Exclusive Periods (the "***Exclusivity Extension Motion***") requesting the extension of the Exclusive Filing Period to September 28, 2016, and the Exclusive Solicitation Period to November 27, 2016 [Docket No. 238]. After discussions with various constituents, on June 22, 2016, the Debtors submitted a revised order that provided for an extension of the Exclusive Periods to and including the "Extension Date," with a hearing to be conducted on September 7, 2016 to determine if the Exclusive Periods should be further extended, as requested in the Exclusivity Extension Motion. The "Extension Date" in the revised order is the date upon which a further order shall be entered by the Bankruptcy Court with respect to an extension of the Exclusive Periods. As an alternative to a hearing on September 7, 2016, the revised order provides for the parties to agree on a further extension of the Exclusive Periods, by no later than August 22, 2016, which shall be deemed a further extension of the Exclusive Periods to the date agreed. The revised order was entered on June 28, 2016 [Docket No. 261]. On August 19, 2016, the Debtors, the Instructing Agent (as defined in the Final Cash Collateral Order), and TIFIA filed the *Joint Stipulation Extending the Exclusive Period for the Filing of a Chapter 11 Plan and the Solicitation and Acceptance Thereof* [Docket No. 302], extending the Debtors' Exclusive Periods to and including October 7, 2016 and December 6, 2016, respectively.

On September 16, 2016, the Debtors filed a second motion to extend the Exclusive Periods (the "***Second Exclusivity Extension Motion***") requesting the extension of the Exclusive Filing Period to November 30, 2016, and the Exclusive Solicitation Period to January 15, 2017 [Docket No. 320]. On October 6, 2016, the Bankruptcy Court entered an order granting the Second Exclusivity Extension Motion, which extended the Exclusive Periods to the dates requested in the Second Exclusivity Extension Motion [Docket No. 351]. On November 11,

2016, the Debtors, the Instructing Agent, and TIFIA filed the *Joint Stipulation Extending the Exclusive Period for the Filing of a Chapter 11 Plan and the Solicitation and Acceptance Thereof* [Docket No. 418], extending the Debtors' Exclusive Periods to and including December 31, 2016 and January 31, 2017, respectively.

G. MOTION TO EXTEND TIME TO ASSUME/REJECT NONRESIDENTIAL LEASES

Section 365(d)(4)(A) of the Bankruptcy Code provides that an unexpired lease of non-residential real property under which a debtor is a lessee shall be deemed rejected if the debtor does not assume or reject the unexpired lease within 120 days after the petition date or before the date of entry of an order confirming a plan (the "***Lease Rejection Period***"). The Lease Rejection Period was initially set to expire on June 30, 2016.

On May 31, 2016, the Debtors filed a motion to extend the Lease Rejection Period (the "***Lease Rejection Extension Motion***") requesting the extension of the Lease Rejection Period by 90 days to September 28, 2016 [Docket No. 239]. No parties objected to the Lease Rejection Extension Motion and the order was entered on June 27, 2016 [Docket No. 260], extending the Lease Rejection Period to September 28, 2016.

On September 9, 2016, the Bankruptcy Court entered the *Agreed Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property* [Docket No. 313] (the "***Lease Rejection Agreed Order***"). The Lease Rejection Agreed Order is an agreed order between the Debtors and TxDOT which extends the Debtors' time to assume or reject the Facility Lease from September 28, 2016 to, through and including the date of entry of a confirmation order with respect to any chapter 11 plan in the Chapter 11 Cases, provided that the Debtors will notify TxDOT at least 10 days prior to any confirmation hearing regarding whether they intend to assume or reject the Facility Lease upon confirmation.

H. AMENDMENT TO BACK OFFICE SYSTEM MAINTENANCE AGREEMENT

On September 16, 2016, the Debtors filed a motion to enter into an amendment to their back office systems maintenance agreement [Docket No. 318] (the "***CTS Amendment Motion***"). On October 13, 2016, the Bankruptcy Court entered an order granting the CTS Amendment Motion [Docket No. 360].

I. DIP FACILITY

On September 19, 2016, the Debtors filed the *Debtors' Motion For Entry of Final Order (I) Authorizing Debtor SH 130 Concession Company LLC to Obtain Postpetition Senior Secured Superpriority Financing Pursuant to §§ 105, 361, 362, 363(b), 363(c), 363(e), 364(c), 364(d), 364(e) and 507 of the Bankruptcy Code, (II) Granting Priming Liens, Priority Liens and Superpriority Claims to the DIP Lenders, and (III) Granting Related Relief* [Docket No. 322] (the "***DIP Motion***"). The DIP Motion requested authorization for SH 130 to obtain senior secured post-petition financing in the form of a fully funded term loan facility in an aggregate principal amount of $15 million. On October 7, 2016, a hearing was held before the Bankruptcy Court and a final order approving the DIP Motion and the Debtors' entry into the DIP Facility was entered on October 14, 2016 [Docket No. 361].

On the Effective Date, all advances, fees and expenses in connection with the DIP Facility provided to the Debtors and approved by the Bankruptcy Court shall be paid in Cash and any remaining Claims arising in connection with such debtor-in-possession financing shall be paid with the proceeds of the Exit Facility pursuant to the terms of the Exit Facility Credit Agreement.

V. SUMMARY OF THE PLAN

THIS SECTION PROVIDES A SUMMARY OF THE STRUCTURE AND IMPLEMENTATION OF THE PLAN AND THE CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE PLAN THAT ACCOMPANIES THIS DISCLOSURE STATEMENT, TO THE EXHIBITS ATTACHED HERETO AND THERETO, AND THE DOCUMENTS FILED IN THE PLAN SUPPLEMENT.

THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT INCLUDE SUMMARIES OF THE PROVISIONS CONTAINED IN THE PLAN AND IN THE DOCUMENTS REFERRED TO THEREIN. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT DO NOT PURPORT TO BE PRECISE OR COMPLETE STATEMENTS OF ALL THE TERMS AND PROVISIONS OF THE PLAN OR DOCUMENTS REFERRED TO THEREIN, AND REFERENCE IS MADE TO THE PLAN AND TO SUCH DOCUMENTS FOR THE FULL AND COMPLETE STATEMENTS OF SUCH TERMS AND PROVISIONS.

THE PLAN ITSELF AND THE DOCUMENTS REFERRED TO THEREIN WILL CONTROL THE TREATMENT OF CLAIMS AGAINST, AND INTERESTS IN, THE DEBTORS UNDER THE PLAN AND WILL, UPON THE EFFECTIVE DATE, BE BINDING UPON HOLDERS OF CLAIMS AGAINST, OR INTERESTS IN, THE DEBTORS, THE REORGANIZED DEBTORS, AND OTHER PARTIES IN INTEREST. IN THE EVENT OF ANY CONFLICTS BETWEEN THIS DISCLOSURE STATEMENT AND THE PLAN OR ANY OTHER OPERATIVE DOCUMENT, THE TERMS OF THE PLAN AND/OR SUCH OTHER OPERATIVE DOCUMENT WILL CONTROL. IN THE EVENT OF ANY CONFLICTS BETWEEN THE CONFIRMATION ORDER AND THE PLAN OR ANY OTHER OPERATIVE DOCUMENT, THE TERMS OF THE CONFIRMATION ORDER WILL CONTROL.

A. CLASSIFICATION AND TREATMENT UNDER THE BANKRUPTCY CODE

Section 1122 of the Bankruptcy Code provides that a plan of reorganization must classify the claims and interests of a debtor's creditors and equity interest holders. In accordance with section 1122 of the Bankruptcy Code, the Plan divides the Claims and Interests into Classes and sets forth the treatment for each Class (other than Administrative Claims, Professional Compensation Claims and Priority Tax Claims, which, pursuant to section 1123(a)(1) are not required to be classified). The Debtors also are required, under section 1122 of the Bankruptcy Code, to classify Claims against and Interests in the Debtors into Classes that contain Claims and Interests that are substantially similar to the other Claims and Interests in such Class.

The fact that a particular Class of Claims is designated for a Debtor does not necessarily mean there are any Allowed Claims in such Class against such Debtor. The Plan constitutes a separate chapter 11 Subplan for each of the Debtors.

The Debtors believe that the Plan has classified all Claims and Interests in compliance with the provisions of section 1122 of the Bankruptcy Code and applicable case law, but it is possible that a Holder of a Claim or Interest may challenge the Debtors' classification of Claims and Interests and that the Bankruptcy Court may find that a different classification is required for the Plan to be confirmed. In that event, the Debtors intend, to the extent permitted by the Bankruptcy Code, the Plan, and the Bankruptcy Court, to make such reasonable modifications of the classifications under the Plan as are necessary to permit Confirmation and to use the Plan acceptances received for purposes of obtaining the approval of the reconstituted Class or Classes of which each accepting Holder ultimately is deemed to be a member. Any such reclassification could adversely affect the Class in which such Holder initially was a member, or any other Class under the Plan, by changing the composition of such Class and the vote required of that Class for approval of the Plan.

At the Confirmation Hearing, the Debtors will seek a ruling that if no Holder of a Claim eligible to vote in a particular Class timely votes to accept or reject the Plan, the Plan will be deemed accepted by the Holders of such Claims in such Class for the purposes of section 1129(b) of the Bankruptcy Code. Subject to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, the Debtors reserve the right to modify the Plan to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, *provided*, such modifications are consistent with Article X of the Plan.

B. TREATMENT OF ADMINISTRATIVE CLAIMS, PROFESSIONAL COMPENSATION CLAIMS, AND PRIORITY TAX CLAIMS AGAINST THE DEBTORS

1. Administrative Claims

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment of its Allowed Claim, each Holder of an Allowed Administrative Claim will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim either: (1) on the Effective Date, or as soon as practicable thereafter, (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which such Administrative Claim is Allowed by a Final Order, or as soon as reasonably practicable thereafter, or (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims.

2. Professional Compensation

a. Final Fee Applications and Payment of Accrued Professional Compensation Claims

All final requests for the allowance and payment of Accrued Professional Compensation Claims incurred during the period from the Petition Date through the Effective Date, shall be Filed no later than 30 days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Accrued Professional Compensation Claims shall be determined by the Bankruptcy Court. The amount of each Accrued Professional Compensation Claim that is Allowed and owing to a Professional shall be paid in Cash to such Professional from funds held by the Debtors' Estates or the Reorganized Debtors, as applicable, when such Claim is Allowed by a Final Order.

b. Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in the Plan, from and after the Effective Date, the Reorganized Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation and Consummation of the Plan incurred by the Reorganized Debtors. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking compensation for services rendered after such date shall terminate, and the Reorganized Debtors may pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, the Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

4. Claims in Connection with Debtor-in-Possession Financing

On the Effective Date, all DIP Obligations, including all advances, fees and expenses in connection with the DIP Facility provided to SH 130 and approved by the Bankruptcy Court shall be paid in full in Cash by the Reorganized Debtors from Cash on hand of Reorganized SH 130 and proceeds of the Exit Facility. Upon the indefeasible payment in full of the DIP Obligations, all Liens granted to the DIP Secured Parties pursuant to the DIP Order and the DIP Credit Agreement shall be deemed released, terminated and extinguished.

5. Secured Party Fees

On the Effective Date, the Reorganized Debtors shall pay in Cash in full the Secured Party Fees to the extent not already paid.

C. CLASSIFICATION AND TREATMENT OF CLAIMS AGAINST AND INTERESTS IN DEBTORS

1. Classification of Claims and Interests

Claims and Interests, except for Administrative Claims, Priority Tax Claims, and Accrued Professional Compensation Claims, are classified in the Classes set forth in Article III of the Plan. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or Interest also is classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims and Interests against the Debtors pursuant to the Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	Priority Lender Claims	Impaired	Entitled to Vote
Class 4	Senior Secured Claims	Impaired	Entitled to Vote
Class 5	General Unsecured Trade Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 6	Other General Unsecured Claims	Impaired	Not Entitled to Vote (Presumed to Reject)
Class 7A[2]	Existing Equity Interests in SH 130	Impaired	Not Entitled to Vote (Presumed to Reject)
Class 7B	Existing Equity Interests in CINTRA TX	Impaired	Not Entitled to Vote (Presumed to Reject)

[2] Class 7 is broken out by Debtor in this table for convenience. Each Class 7 only applies to the relevant Debtor (i.e., Class 7A only applies to SH 130).

Class	Claims and Interests	Status	Voting Rights
Class 7C	Existing Equity Interests in Zachry Toll Road	Unimpaired	Not Entitled to Vote (Presumed to Accept)

2. Treatment of Claims and Interests

To the extent a Class contains Allowed Claims or Allowed Interests with respect to the Debtors, the treatment provided to each Class for distribution purposes is specified below:

a. Class 1—Other Priority Claims

i. **Classification**. Class 1 consists of all Other Priority Claims.

ii. **Treatment**. Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment of its Allowed Other Priority Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Priority Claim, each such Holder shall receive payment in full in Cash of the amount of such Holder's Allowed Other Priority Claim either: (i) on the Effective Date, or as soon as reasonably practicable thereafter, or (ii) if the Other Priority Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which such Other Priority Claim is Allowed by Final Order, or as soon as reasonably practicable thereafter.

iii. **Voting**. Class 1 is Unimpaired under the Plan. Holders of Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

b. Class 2—Other Secured Claims

i. **Classification**. Class 2 consists of all Other Secured Claims.

ii. **Treatment**. Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment of its Allowed Other Secured Claim, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Other Secured Claim shall receive the following treatment at the option of the Reorganized Debtors: (i) such Allowed Other Secured Claim shall be Reinstated; (ii) payment in full (in Cash) of such Allowed Other Secured Claim; (iii) satisfaction of such Allowed Other Secured Claim by delivering the collateral securing such Allowed Other Secured Claim and paying any interest required to be paid under section 506(b) of the Bankruptcy Code; or (iv) such other recovery necessary to satisfy section 1129 of the Bankruptcy Code.

iii. **Voting**. Class 2 is Unimpaired under the Plan. Holders of Claims in Class 2 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

c. Class 3—Priority Lender Claims

i. **Classification**. Class 3 consists of the Priority Lender Claims.

ii. **Allowance**. The Priority Lender Claims shall be Allowed in the aggregate amount of approximately $94,871,000. For the avoidance of doubt, the Holders of the Priority Lender Claims shall not be required to File Proofs of Claim to assert or otherwise evidence their respective Priority Lender Claims.

iii. **Treatment**. Except to the extent that a Holder of an Allowed Priority Lender Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Lender Claim, each such Holder shall receive, on the Effective Date or as soon as reasonably practicable thereafter, Term Debt in the face amount equal to the Allowed amount of such Holder's Priority Lender Claim; *provided*, *however*, in the event that the lenders providing financing pursuant to the Exit Facility agree to provide an Exit Facility in excess of $75 million, then from the amount of the Exit Facility in excess of $75 million: (i) Cash (in an amount not to exceed the aggregate Allowed amount of all Priority Lender Claims) shall be distributed ratably to the Holders of Priority Lender Claims in satisfaction of an equivalent face amount of such Priority Lender Claims, and (ii) on account of the balance, if any, of such Holder's Allowed Priority Lender Claims, each such Holder shall receive Term Debt in the face amount equal to the remaining balance of such Holder's Allowed Priority Lender Claim.

iv. **Voting**. Class 3 is Impaired under the Plan. Therefore, Holders of Allowed Claims in Class 3 are entitled to vote to accept or reject the Plan.

d. Class 4—Senior Secured Claims

i. **Classification**. Class 4 consists of all Senior Secured Claims.

ii. **Allowance**. The Senior Secured Claims shall be Allowed in the aggregate principal amount of approximately $1,586,480,000. For the avoidance of doubt, the Holders of the Senior Secured Claims shall not be required to File Proofs of Claim to assert or otherwise evidence their respective Senior Secured Claims.

iii. **Treatment**. Except to the extent that a Holder of an Allowed Senior Secured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Senior Secured Claim, each such Holder thereof shall receive, on the Effective Date or as soon as reasonably practicable thereafter, its Pro Rata share (based on the face amount of the Allowed amount of such Holder's Senior Secured Claim) of the following:

(a) In the event that the lenders providing financing pursuant to the Exit Facility agree to provide an Exit Facility in excess of $75 million and the amount of the Exit Facility in excess of $75 million is greater than the aggregate Allowed amount of all Priority Lender Claims, then from the amount of the Exit Facility in excess of $75 million that is greater than the aggregate Allowed amount of all Priority Lender Claims, Cash shall be distributed ratably to the Holders of the Senior Secured Claims in satisfaction of an equivalent face amount of such Senior Secured Claims; and

(b) With respect to the balance of each such Holder's Allowed Senior Secured Claim, such Holder shall receive its Pro Rata share (based on the face amount of the Allowed amount of such Holder's Senior Secured Claim) of the following:

i Term Debt (remaining after the amounts allocated to the Holders of the Priority Lender Claims, as described in Class 3 above);

ii 100% of the PIK/Toggle Debt; and

iii 100% of the Company Units; *provided*, *however*, that each such Holder who is a Senior Lender shall have the right to elect to receive: (i) the Company Units; (ii) SH1 PIK Notes and SH1 Units in lieu of its respective distribution of Company Units (which Company Units shall instead be issued to SH1) if such Holder makes the SH1 PIK Equity Election, or (iii) SH2 PIK Notes and SH2 Units in lieu of its respective distribution of Company Units (which Company Units shall be instead issued to SH2) if such Holder makes the SH2 PIK Equity Election; provided further that each such Holder who makes the SH1 PIK Equity Election or SH2 PIK Equity Election may also elect to delay the issuance of all or any portion of the SH1 Units or SH2 Units, as applicable, to which such Holder would otherwise be entitled to receive, unless and until such Holder instructs SH1 or SH2, as applicable, in writing, to

issue all or any portion of such deferred SH1 Units or SH2 Units, as applicable (a Deferral Election). For purposes of the foregoing, to make the SH1 PIK Equity Election, the SH2 PIK Equity Election or the Deferral Election, as applicable, a Senior Lender Holder of a Senior Secured Claim must deliver written notice of any such election to the Disbursing Agent. The timing and form of such notice will be set forth in the Plan Supplement. The Company Units distributed with respect to TIFIA's Claims will be issued directly to TIFIA. The Company Units will be allocated among the Holders of Senior Secured Claims in proportion to their respective Allowed Senior Secured Claim amounts.

iv. **Voting**. Class 4 is Impaired under the Plan. Therefore, Holders of Allowed Claims in Class 4 are entitled to vote to accept or reject the Plan.

e. Class 5—General Unsecured Trade Claims

i. **Classification**. Class 5 consists of all General Unsecured Trade Claims.

ii. **Treatment**. Except to the extent that a Holder of an Allowed General Unsecured Trade Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Trade Claim, each such Holder shall receive, at the option of the Reorganized Debtors.

(a) payment in full in Cash of the Allowed amount of such Allowed General Unsecured Trade Claim;

(b) Reinstatement of such Allowed General Unsecured Trade Claim; or

(c) such other treatment rendering such Allowed General Unsecured Trade Claim Unimpaired.

iii. **Voting**. Class 5 is Unimpaired under the Plan. Holders of Claims in Class 5 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

f. Class 6—Other General Unsecured Claims

i. **Classification**. Class 6 consists of all Other General Unsecured Claims.

ii. **Treatment**. On the Effective Date, all Other General Unsecured Claims shall be cancelled and extinguished. Holders of Other General Unsecured Claims shall not receive any distribution pursuant to the Plan.

iii. **Voting**. Class 6 is Impaired under the Plan. Each Holder of a Claim in Class 6 is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, is not entitled to vote to accept or reject the Plan.

g. Class 7A—Existing Equity Interests in SH 130

i. **Classification**. Class 7A consists of all Existing Equity Interests in SH 130.

ii. **Treatment**. On the Effective Date, subject to the provisions of Article IV of the Plan, all Existing Equity Interests in SH 130 shall be cancelled and extinguished. Holders of Existing Equity Interests in SH 130 shall not receive any distribution or retain any property pursuant to the Plan.

iii. **Voting**. Class 7A is Impaired under the Plan. Each Holder of an Allowed Interest in Class 7A is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, is not entitled to vote to accept or reject the Plan.

h. Class 7B—Existing Equity Interests in CINTRA TX

i. **Classification**. Class 7B consists of all Existing Equity Interests in CINTRA TX.

ii. **Treatment**. On the Effective Date, subject to the provisions of Article IV of the Plan, all Existing Equity Interests in CINTRA TX shall be cancelled and extinguished. Holders of Existing Equity Interests in CINTRA TX shall not receive any distribution or retain any property pursuant to the Plan.

iii. **Voting**. Class 7B is Impaired under the Plan. Each Holder of an Allowed Interest in Class 7B is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, is not entitled to vote to accept or reject the Plan.

i. Class 7C—Existing Equity Interests in Zachry Toll Road

i. **Classification**. Class 7C consists of all Existing Equity Interests in Zachry Toll Road.

ii. **Treatment**. Except to the extent that a Holder of an Allowed Existing Equity Interest at Zachry Toll Road agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Equity Interest at Zachry Toll Road, each such Holder thereof shall receive, on the Effective Date or as soon as reasonably practicable thereafter, its Pro Rata share of Cash remaining in the Zachry Account (as defined in the Final Cash Collateral Order).

iii. **Voting**. Class 7C is Unimpaired under the Plan. Holders of Interests in Class 7C are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

D. SPECIAL PROVISION GOVERNING UNIMPAIRED CLAIMS

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claims.

E. ACCEPTANCE OR REJECTION OF THE PLAN

1. Voting Classes. Classes 3 and 4 are Impaired under the Plan. The Holders of Claims in such Classes are entitled to vote to accept or reject the Plan.

2. Presumed Acceptance of the Plan. Classes 1, 2, 5, and 7C are Unimpaired under the Plan. The Holders of Claims and Interests in such Classes are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.

3. Presumed Rejection of the Plan. Classes 6, 7A, and 7B are Impaired under the Plan. The Holders of Claims and Interests in such Classes are presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.

F. ELIMINATION OF VACANT CLASSES

Any Class of Claims that, as of the commencement of the Confirmation Hearing, does not have at least one Holder of a Claim that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

G. CONFIRMATION PURSUANT TO SECTIONS 1129(A)(10) AND 1129(B) OF THE BANKRUPTCY CODE

Provided Classes 3 and/or 4 votes to accept the Plan, the Debtors request Confirmation pursuant to section 1129(b) of the Bankruptcy Code.

H. CONTROVERSY CONCERNING IMPAIRMENT

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy at or before the hearing conducted by the Bankruptcy Court to consider confirmation of the Plan. Any dispute with respect to Impairment that is not raised in sufficient time to enable the Bankruptcy Court to determine such dispute on or prior to the Confirmation Date shall be deemed waived.

I. SUBORDINATED CLAIMS

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors and Reorganized Debtors, as applicable, reserve the right to reclassify any Allowed Claim or Allowed Interest, other than the Pre-Petition Secured Claims, in accordance with any contractual, legal, or equitable subordination relating thereto; *provided*, *however*, that any such reclassification must be approved by the Steering Committee.

VI. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. ASSUMPTION, ASSUMPTION AND ASSIGNMENT AND REJECTION OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

On the Effective Date, except as otherwise provided herein, each of the Debtors' Executory Contracts and Unexpired Leases not previously assumed or rejected pursuant to an order of the Bankruptcy Court shall be deemed assumed as of the Effective Date in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code except any Executory Contract or Unexpired Lease (1) identified on the Rejected Executory Contract and Unexpired Lease List (which shall be included in the Plan Supplement) as an Executory Contract or Unexpired Lease designated for rejection, (2) which is the subject of a separate motion or notice to assume or reject Filed by the Debtors and pending as of the Confirmation Hearing, (3) that previously expired or terminated pursuant to its own terms or (4) that was previously assumed by any of the Debtors. Any objection to the assumption, assumption and assignment, or rejection of an Executory Contract or Unexpired Lease, as applicable, must be Filed, served, and actually received by the counsel to the Debtors, counsel to the Steering Committee, the clerk of the Bankruptcy Court, and the United States Trustee on or before the Plan Objection Deadline (as set forth in the Disclosure Statement Order). The Bankruptcy Court

shall rule on any such objection at the time of the Confirmation Hearing or such other date and time agreed by the parties or ordered by the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption, assumption and assignment, or rejection will be deemed to have assented to such assumption, assumption and assignment, or rejection, as applicable.

Entry of the Confirmation Order by the Bankruptcy Court shall constitute an order approving the rejection of Executory Contracts identified on the Rejected Executory Contract and Unexpired Lease List and assumption of all other Executory Contracts and Unexpired Leases, subject to the exceptions noted above, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each Executory Contract and Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order, and not assigned to a third party on or prior to the Effective Date, shall revest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by order of the Bankruptcy Court. To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the counterparty thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Rejected Executory Contract and Unexpired Lease List prior to the Confirmation Date on no less than three (3) days' notice to any counterparty to an Executory Contract or Unexpired Lease affected thereby.

Pursuant to the Plan, SH 130 seeks to assume on the current terms the Concession Agreement, the Toll Road Lease, and all other concession agreements with TxDOT relating to the operation of the Tollway. In connection with such assumption, SH 130 will pay all required cure costs agreed to by the parties or as determined by the Court.

B. CLAIMS BASED ON REJECTION OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES

Unless otherwise provided by a Bankruptcy Court order, any Proofs of Claim asserting Claims arising from the rejection of the Executory Contracts and Unexpired Leases pursuant to the Plan or otherwise must be Filed with the Claims and Balloting Agent no later than the later of 5 days after the Effective Date or the effective date of rejection. Claims arising from the rejection of any Executory Contract or Unexpired Lease shall be classified as a General Unsecured Trade Claim and shall be treated in accordance with Article III, as applicable.

C. CURE OF DEFAULTS FOR ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed or assumed and assigned, as applicable, pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the cure amount in Cash on the Effective Date or in the ordinary course of business, subject to the limitation described below, or

on such other terms as the parties to such Executory Contract or Unexpired Lease may otherwise agree.

No later than twenty (20) Business Days prior to the Confirmation Hearing, the Debtors shall serve notices of proposed assumption or (if applicable) assumption and assignment and the proposed cure amounts to the applicable counterparties to Executory Contracts and Unexpired Leases, and for procedures for objecting thereto and resolution of disputes by the Bankruptcy Court. Any objection to a proposed cure amount by a counterparty to an Executory Contract or Unexpired Lease must be Filed, served, and actually received by the counsel to the Debtors, counsel to the Steering Committee, the clerk of the Bankruptcy Court, and the U.S. Trustee on or before the Cure Objection Deadline (as set forth in the Disclosure Statement Order). The Bankruptcy Court shall rule on any disputed cure amount(s) or objection to assumption of an Executory Contract or Unexpired Lease at the time of the Confirmation Hearing or such other date and time agreed by the parties or ordered by the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed cure amount applicable to an Executory Contract or Unexpired Lease to be assumed or assumed and assigned will be deemed to have assented to such cure amount. **Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.**

In the event of a dispute regarding: (1) the amount of any payments to cure a default in connection with a proposed assumption or assumption and assignment of an Executory Contract or Unexpired Lease; (2) the ability of the Debtors, the Reorganized Debtors, or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed or to be assumed and assigned; or (3) any other matter pertaining to assumption or assumption and assignment, as applicable, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or Final Orders resolving the dispute and approving the assumption or assumption and assignment, as applicable.

Assumption, rejection, or assumption and assignment, as applicable, of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed or assumed and assigned Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

D. INSURANCE POLICIES

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims.

E. MODIFICATIONS, AMENDMENTS, SUPPLEMENTS, RESTATEMENTS, OR OTHER AGREEMENTS

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed or assumed and assigned, as applicable, shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

Modifications, amendments, supplements, and restatements to pre-petition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the pre-petition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

F. RESERVATION OF RIGHTS

Nothing contained in the Plan, including identification in the Rejected Executory Contract and Unexpired Lease List, shall constitute an admission by the Debtors that any contract or lease is in fact an Executory Contract or Unexpired Lease subject to assumption or rejection pursuant to section 365(a) of the Bankruptcy Code, or that any of the Reorganized Debtors has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, if necessary.

G. NONOCCURRENCE OF EFFECTIVE DATE

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code, unless such deadline(s) have expired.

H. CONTRACTS AND LEASES ENTERED INTO AFTER THE PETITION DATE

Contracts and leases entered into after the Petition Date by any Debtor shall be assumed or assumed and assigned by such Debtor in accordance with the Plan.

VII. MEANS FOR IMPLEMENTATION OF THE PLAN

A. SOURCES OF CONSIDERATION FOR PLAN DISTRIBUTIONS

1. Exit Facility. On the Effective Date, the Reorganized SH 130 shall enter into the Exit Facility. Confirmation of the Plan shall be deemed approval of the Exit Facility (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized SH 130 in connection therewith) and authorization and direction for the Reorganized SH 130 to enter into and execute the Exit Facility, subject to

such modifications as they may deem to be reasonably necessary to consummate its entry into the Exit Facility.

The Exit Facility will be a new money senior capital expenditure facility, pursuant to the Exit Facility Documents, which shall be used, among other things, to refinance the DIP Facility and for any extraordinary capital expenditures, including any amounts necessary for pavement remediation, as necessary or required, and for transition and legacy issue related costs. The Exit Facility will be in an amount of $75 million and will have an interest rate of Adjusted LIBOR + up to 4.00%; *provided*, that to the extent that lenders of the Exit Facility agree to fund all or a portion of the Term Debt Facility referred to below, the interest rate may increase to up to Adjusted LIBOR + 5.00%.

The Exit Facility, together with the Debtors' cash on hand as of the Effective Date, will be used to pay, on the Effective Date, Administrative Claims, Professional Compensation Claims, Priority Tax Claims and the DIP Facility. In addition, the Exit Facility will provide sufficient working capital to satisfy all of the Debtors' obligations, including capital expenditures, transition and legacy issue related costs, and all required cure costs, as well as to provide any required "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code).

For a more detailed description of the terms of the Exit Facility, please see Exhibit 2 to the Plan. The Exit Facility will be in a form substantially reflecting the term sheet filed in the Plan Supplement prior to the Confirmation Hearing.

2. Term Debt. On the Effective Date, the Reorganized SH 130 shall incur the Term Debt. Confirmation shall be deemed approval of such Term Debt (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized SH 130 in connection therewith) and authorization and direction for the Reorganized SH 130 to enter into and execute all instruments, documents and agreements in connection therewith, subject to such modification as may be necessary to consummate its entry into the Term Debt.

For a more detailed description of the terms of the Term Debt, please see Exhibit 2 to the Plan. The Term Debt will be substantially in the form filed in the Plan Supplement prior to the Confirmation Hearing.

3. PIK/Toggle Debt. On the Effective Date, the Reorganized SH 130 shall enter into the PIK/Toggle Debt. Confirmation shall be deemed approval of such PIK/Toggle Debt (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized SH 130 in connection therewith) and authorization and direction for the Reorganized SH 130 to enter into and execute all instruments, documents and agreements in connection therewith, subject to such modification as may be necessary to consummate its entry into the PIK/Toggle Debt.

4. Issuance of Company Units. The Company Units shall be issued as provided in Articles IV and VI of the Plan. All of the Company Units shall be duly authorized and validly issued. The Company Units will be allocated among the Holders of Senior Secured Claims in

proportion to their respective Allowed Senior Secured Claim amounts; *provided* that, as described below, Holders of Senior Lender Claims may elect to receive SH1 PIK Notes inextricable attached to SH1 Units in lieu of such Holder's distribution of Company Units or SH2 PIK Notes inextricably attached to SH2 Units in lieu of such Holder's distribution of Company Units.

For a more detailed description of the terms of the Company Units, please see Exhibit 1 to the Plan. Definitive documents with respect to the Company Units will be substantially in the form filed in the Plan Supplement prior to the Confirmation Hearing.

5. SH1 Units, SH1 PIK Notes, SH2 Units, and SH2 PIK Notes. On the Effective Date, the Reorganized SH 130, at the election of a Holder of a Senior Lender Claim, shall issue (i) SH1 PIK Notes inextricably attached to SH1 Units in lieu of such Holder's distribution of Company Units (a "***SH1 PIK Equity Election***") described above, or (ii) SH2 PIK Notes inextricably attached to SH2 Units in lieu of such Holder's distribution of Company Units (a "SH2 PIK Equity Election") described above. Confirmation shall be deemed approval of the SH1 PIK Notes and SH2 PIK Notes (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized SH 130 in connection therewith) and authorization and direction for the Reorganized SH 130 to enter into and execute all instruments, documents and agreements in connection therewith, subject to such modification as may be necessary to consummate issuance of the SH1 PIK Notes and the SH2 PIK Notes.

A Holder's decision of whether to elect to receive SH1 PIK Notes inextricably attached to SH1 Units or SH2 PIK Notes inextricably attached to SH2 Units in lieu of Company Units may depend on several factors, including tax consequences relevant to each Holder. Such tax consequences will vary based on the U.S. federal income tax characterization of the underlying entity, i.e., SH1 (expected to be treated as a corporation), SH2 (expected to be treated as a flow-through entity) or the Company (expected to be treated as a flow-through entity). See the discussion in Article XIX of Certain U.S. Federal Income Tax Consequences for a more detailed description of the tax consequences.

Each Holder who makes the SH1 PIK Equity Election or SH2 PIK Equity Election may also elect to delay the issuance of all or any portion of the SH1 Units or SH2 Units, as applicable, to which such Holder would otherwise be entitled to receive, unless and until such Holder instructs SH1 or SH2, as applicable, in writing, to issue all or any portion of such deferred SH1 Units or SH2 Units, as applicable (a Deferral Election). For purposes of the foregoing, to make the SH1 PIK Equity Election, the SH2 PIK Equity Election or the Deferral Election, as applicable, a Senior Lender Holder of a Senior Secured Claim must deliver written notice of any such election to the Disbursing Agent so that it is received by the Disbursing Agent by no later than [three (3) days] prior to the Effective Date. The Company Units distributed with respect to TIFIA's Claims will be issued directly to TIFIA. The Company Units will be allocated among the Holders of Senior Secured Claims in proportion to their respective Allowed Senior Secured Claim amounts.

For a more detailed description of the terms of the SH1 Units, the SH1 PIK Notes, the SH2 Units, and the SH2 PIK Notes, please see Exhibit 2 to the Plan. The SH1 PIK Notes and the SH2 PIK Notes will be substantially in the form filed in the Plan Supplement prior to the Confirmation Hearing.

B. NO SUBSTANTIVE CONSOLIDATION

The Plan is being proposed as a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan of reorganization for each Debtor. The Plan is not premised upon the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan. To the extent any individual Debtor's chapter 11 plan is not confirmable, the Debtors reserve the right to sever such Debtor from this Plan.

C. FORMATION OF NEW HOLDCOS; ISSUANCE OF HOLDCO UNITS

On or after the Confirmation Date and prior to the Effective Date, the Company, SH1 and SH2 will each be formed as a new Delaware limited liability company, by filing the Company Certificate, the SH1 Certificate and the SH2 Certificate, respectively, with the Secretary of State of the State of Delaware.

As of the Effective Date, among other things: (a) 100% of the Reorganized SH 130 Units will be issued to the Company; and (b) the New Units will be issued and distributed to Holders of Senior Secured Claims in Class 4 (or, as applicable, SH1 and SH2), pursuant to and in accordance with the Plan, in each case, as provided in the Implementation Memorandum.

Each such issuance and distribution of the Reorganized SH 130 Units and New Units shall be authorized without the need for any further limited liability company action and without the need for any further consent, approval or action by any Holders of Claims or Interests or any other Entity.

Each issuance and distribution of the Reorganized SH 130 Units and the New Units, respectively, under the Plan shall be governed by the applicable terms and conditions set forth in the Plan, the Implementation Memorandum and by the terms and conditions of the respective New LLC Agreement, which terms and conditions shall bind each such recipient of the Reorganized SH 130 Units and New Units, as applicable.

On the Effective Date, Reorganized SH 130, the Company and the New Holdcos will each be authorized to and shall issue or execute and deliver, as applicable, in accordance with the Implementation Memorandum, their respective Reorganized SH 130 Units and New Units and New LLC Agreements, as applicable, in each case, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity.

D. CONTINUED ORGANIZATIONAL EXISTENCE AND VESTING OF ASSETS IN THE REORGANIZED DEBTORS; CONTINUED OPERATIONS

1. Continued Organizational Existence and Vesting of Assets in the Reorganized Debtors

Except as otherwise provided herein, as of the Effective Date: (1) the Company shall exist as a separate legal entity, with all powers in accordance with the laws of the State of Delaware and the Company LLC Agreement; (2) Reorganized SH 130 shall exist as a separate legal entity, with all powers in accordance with the laws of the State of Delaware and the Reorganized SH 130 LLC Agreement; (3) SH1 shall exist as a separate legal entity, with all powers in accordance with the laws of the State of Delaware and the SH1 LLC Agreement; and (4) SH2 shall exist as a separate legal entity, with all powers in accordance with the laws of the State of Delaware and the SH2 LLC Agreement. On the Effective Date, all property of the Estate of a Debtor, and any property acquired by a Debtor or Reorganized Debtor under the Plan, shall vest, subject to the Restructuring Transactions, in Reorganized SH 130, the Company or the New Holdcos, respectively, free and clear of all Claims, Liens, charges, other encumbrances, Interests and other interests. On and after the Effective Date, Reorganized SH 130, the Company and the New Holdcos may operate their businesses and may use, acquire and dispose of property and compromise or settle any claims without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or the Confirmation Order. Without limiting the foregoing, each of Reorganized SH 130, the Company and the New Holdcos may pay the respective charges that they incur on or after the Effective Date for appropriate Professionals' fees, disbursements, expenses or related support services (including fees relating to the preparation of Professional fee applications) without application to, or the approval of, the Bankruptcy Court.

2. Continued Operations

If a New Operator Agreement has not been entered into prior to the Effective Date, the Operator shall continue to perform its roles operating and maintaining the Toll Road after the Effective Date, under the contractual arrangements in effect as of the Confirmation Date; *provided, however*, that the Operator shall only continue to perform the Operator Services for a maximum of 18 months following the Effective Date, unless otherwise agreed to among the applicable parties. Notwithstanding anything to the contrary in the Plan, to the extent SH 130 seeks to select a New Operator and/or enter into a New Operator Agreement, such selection and agreement will be subject to any rights of TxDOT under the Concession Agreement.

3. Survival of Certain Indemnification Obligations

The obligations of the Debtors, pursuant to the Debtors' operating agreements, certificates of incorporation or formation, articles of association, by-laws, or equivalent corporate governance documents, applicable statutes, or employment agreements to indemnify their respective current and former directors, officers, managers, agents, employees, representatives, and professionals, in respect of all present and future actions, suits, and proceedings against any of such officers, directors, managers, agents, employees, representatives, and professionals,

based upon any act or omission related to service with, for, or on behalf of the Debtors on or before the Effective Date, as such obligations were in effect at the time of any such act or omission, shall not be discharged or impaired by confirmation or consummation of the Plan but shall survive unaffected by the reorganization contemplated by the Plan and shall be performed and honored by the Reorganized Entities regardless of such confirmation, consummation, and reorganization.

E. RESTRUCTURING TRANSACTIONS

On or after the Confirmation Date and prior to the Effective Date, the Company will be formed as a new Delaware limited liability company by filing the Company Certificate with the Secretary of State of the State of Delaware and each of SH1 and SH2 will be formed as a new Delaware limited liability company by filing the SH1 Certificate and SH2 Certificate, respectively, with the Secretary of State of the State of Delaware. On the Effective Date, among other things: (a) 100% of the Reorganized SH 130 Units will be issued to the Company, (b) as provided in the Plan and the Implementation Memorandum (i) Term Debt will be issued and distributed to Holders of Claims in Class 3 and (ii) Term Debt, the PIK/Toggle Debt and the New Units, as applicable, will be issued and distributed to Holders of Claims in Class 4, and (c) Reorganized SH 130 will enter into the Exit Facility and repay the DIP Obligations pursuant to and in accordance with the Plan and the Implementation Memorandum. Certain other Restructuring Transactions may be undertaken as necessary or appropriate to effect, in accordance with applicable non-bankruptcy law, a corporate restructuring of the Debtors' or the Reorganized Debtors' respective businesses or simplify the overall corporate structure of the Reorganized Debtors, all to the extent not inconsistent with any other terms of the Plan and in accordance with the Implementation Memorandum, including the dissolution of CINTRA TX and Zachry Toll Road, as necessary.

Notwithstanding anything to the contrary in the Plan, the means and timing for implementation of the Plan, including the formation of the Company, SH1 and SH2 will be subject, in all respects, to the provisions of the Implementation Memorandum. The Implementation Memorandum will specify the sequence and timing of steps undertaken to effectuate the Plan, and will supersede any timing of events and structuring aspects noted in this Plan. Notwithstanding anything to the contrary in the Plan or the Implementation Memorandum, in no event will SH 130 or Reorganized SH 130 be liable for any tax liability resulting from the proposed sequence and structure contemplated by the Implementation Memorandum. Further, in the event that any of the Sponsors commences any proceeding or prosecutes, joins in or otherwise supports any objection opposing Confirmation or otherwise supports any party objecting to the Plan, or encourages any other person or entity to delay, impede, appeal or interfere with the acceptance, Confirmation or implementation of the Plan, or any of the actions contemplated by the Plan, the Implementation Memorandum will not be given any effect and the Debtors and Steering Committee will negotiate in good faith on an appropriate replacement.

Prior to the Effective Date, Senior Lenders holding Priority Lender Claims and/or Senior Secured Claims and receiving distributions of Term Debt and/or PIK/Toggle Debt pursuant to the Plan may agree with other Senior Lenders holding Senior Secured Claims and receiving distributions of New Units pursuant to the Plan to exchange their debt distributions for equity distributions pursuant to a fixed exchange ratio. For example, a Senior Lender holding Priority

Lender Claims may agree to exchange its distribution of Term Debt for Company Units, SH1 Units and/or SH2 Units from a different Senior Lender holding Senior Secured Claims. The fixed exchange ratio pursuant to which such debt for equity exchanges may take place shall be set forth in the Plan Supplement. No Senior Lender will be required to participate in such an exchange, and such exchanges shall only take part on a voluntary basis pursuant to an agreement between the various Senior Lenders. Parties who wish to take part in such debt for equity exchanges must inform the Disbursing Agent of such exchange not less than three (3) days prior to the Effective Date. Such exchange of debt for equity is only available to Senior Lenders who qualify as an "accredited investor" within the meaning of Rule 501 promulgated under the Securities Act of 1933, as amended (the "Securities Act"), or as a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act.

Without limiting the foregoing, unless otherwise provided by the terms of a Restructuring Transaction or the Implementation Memorandum, all such Restructuring Transactions will be deemed to occur on the Effective Date and may include one or more mergers, conversions, consolidations, restructurings, dispositions, liquidations or dissolutions, as may be determined by the Debtors or the Reorganized Debtors and the Steering Committee to be necessary or appropriate. Subject to the immediately preceding sentence, the actions to effect these transactions may include: (a) the execution and delivery of appropriate agreements or other documents of merger, conversion, consolidation, restructuring, disposition, liquidation or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable state law and such other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, duty or obligation on terms consistent with the terms of the Plan and having such other terms to which the applicable Entities may agree; (c) the filing of appropriate certificates or articles of merger, conversion, consolidation, dissolution or change in corporate form pursuant to applicable state law; and (d) the taking of all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable state law in connection with such transactions. Any such transactions may be effected on or subsequent to the Effective Date without any further action by the members, partners, stockholders, directors or managers of any of the Debtors or the Reorganized Debtors. All documents, agreements, and instruments entered into and delivered on or as of the Effective Date contemplated by or in furtherance of the Plan shall become and shall remain effective and binding in accordance with their respective terms and conditions upon the parties thereto, in each case, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity (other than as expressly required by such applicable agreement).

F. NEW DEBT DOCUMENTS

On the Effective Date: (i) Reorganized SH 130 shall be authorized to incur or issue, as applicable, the indebtedness under the Exit Facility, the Term Debt, and the PIK/Toggle Debt; (ii) SH1 shall be authorized to incur or issue, as applicable, the indebtedness under the SH1 PIK Notes; and (iii) SH2 shall be authorized to incur or issue, as applicable, the indebtedness under the SH2 PIK Notes, and each shall be authorized to execute, deliver and enter into the New Debt Documents, respectively, and any related agreements or filings without the need for any further

corporate, limited liability company or partnership action and without further action by or approval of the Bankruptcy Court, and the New Debt Documents and any related agreements or filings shall be executed and delivered and Reorganized SH 130, SH1 and/or SH2, respectively, may incur or issue the indebtedness available thereunder in accordance with the Implementation Memorandum.

G. SOURCES OF CASH FOR PLAN DISTRIBUTIONS

The Debtors or Reorganized Debtors, as applicable, are authorized to execute and deliver any documents necessary or appropriate to obtain Cash for funding the Plan, including pursuant and subject to the Exit Facility Credit Agreement. All consideration necessary for the Reorganized Debtors to make payments or distributions pursuant hereto shall be obtained through a combination of one or more of the following: (a) Cash on hand of the Debtors and their Estates, including Cash from business operations; (b) proceeds of the Exit Facility; (c) the proceeds of any tax refunds; (d) the proceeds of any Causes of Action; and (e) any other means of financing or funding that the Debtors or the Reorganized Debtors determine is necessary or appropriate, subject to the terms of the New Debt Documents.

H. GOVERNANCE, DIRECTORS AND OFFICERS; EMPLOYMENT-RELATED AGREEMENTS AND COMPENSATION PROGRAMS; OTHER AGREEMENTS

1. The New LLC Agreements and Other New Organizational Documents

Forms of the New LLC Agreements and the other New Organizational Documents will be included in the Plan Supplement and shall be in form and substance consistent in all material respects with the Governance Term Sheet. The New LLC Agreements, the certificate of incorporation or organization and bylaws, and such other comparable constituent documents of the other Reorganized Debtors shall, among other things, prohibit the issuance of non-voting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code. On the Effective Date, the limited liability company agreement of SH 130 will be amended and restated as the Reorganized SH 130 LLC Agreement of Reorganized SH 130, and the Company LLC Agreement, SH1 LLC Agreement, and the SH2 LLC Agreement will each be executed by the Company, SH1 and SH2, respectively, and become effective as the limited liability company agreement of the Company, SH1 and SH2, respectively. As of the Effective Date, the Company and all recipients of Company Units issued pursuant to the Plan shall be deemed to be parties to and bound by the Company LLC Agreement, without the need for execution by any such Entity other than the Company. In addition, the Company LLC Agreement shall be binding on all transferees and other holders of the Company Units, regardless of whether they execute the Company LLC Agreement. Similarly, as of the Effective Date, SH1 and all recipients of SH1 Units and the SH1 PIK Notes issued pursuant to the Plan, shall be deemed to be parties to and bound by the SH1 LLC Agreement, and SH2 and all recipients of SH2 Units and the SH2 PIK Notes issued pursuant to the Plan shall be deemed to be parties to and bound by the SH2 LLC Agreement, in each case, without the need for execution by any such Entity other than SH1 or SH2, as applicable. In addition, the SH1 LLC Agreement shall be binding on all transferees and other holders of the SH1 Units and the SH1 PIK Notes regardless of whether they execute the SH1 LLC Agreement. Similarly, the SH2 LLC Agreement shall be binding on all transferees and other holders of the SH2 Units and the SH2 PIK Notes regardless of whether they execute the SH2 LLC Agreement.

Notwithstanding the foregoing, (a) a Holder of an Allowed Senior Secured Claim will not be entitled to receive their respective distribution of Company Units pursuant to the Plan unless and until such Holder delivers to the Company a duly executed counterpart signature page to the Company LLC Agreement and (b) a Holder of an Allowed Senior Secured Claim who makes an SH1 PIK Equity Election or SH2 PIK Equity Election will not be entitled to receive its respective distribution pursuant to the Plan of SH1 Units and SH1 PIK Notes or SH2 Units and SH2 PIK Notes, as applicable, unless and until such Holder delivers to SH1 or SH2, as applicable, a duly executed counterpart signature page to the SH1 LLC Agreement or the SH2 LLC Agreement, as applicable.

At any time after the Effective Date, any one or more of the Reorganized Debtors may amend its respective certificate of formation or limited liability company agreement to the extent permitted by applicable non-bankruptcy law and subject to the terms and conditions set forth in the applicable constituent documents. On the Effective Date, or as soon thereafter as is practicable, each Reorganized Debtor shall file any such certificate of formation or certificate of incorporation (or comparable constituent documents) with the secretary of state or jurisdiction or similar office of the state or jurisdiction in which such Reorganized Debtor is incorporated or organized, to the extent required by and in accordance with the applicable corporate, limited liability company or partnership law, as applicable, of such state or jurisdiction.

2. Directors and Officers of the Reorganized Debtors

In accordance with section 1129(a)(5) of the Bankruptcy Code, to the extent known, the initial members of the Reorganized SH 130 Board and the Company Board, the SH1 Manager, the SH2 Manager and the other directors, managers, and officers of the Reorganized Debtors, as of the Effective Date and subject to the rights of TxDOT under the Concession Agreement, shall be identified in a disclosure to be included in the Plan Supplement.

3. Employment-Related Agreements and Compensation Programs

Except as otherwise provided herein, as of the Effective Date, the Reorganized Debtors shall have authority to: (i) maintain, Reinstate, amend or revise existing employment, retirement, welfare, incentive, severance, indemnification and other agreements with its active and retired directors, officers and employees, subject to the terms and conditions of any such agreement and applicable non-bankruptcy law; and (ii) enter into new employment, retirement, welfare, incentive, severance, indemnification and other agreements for active and retired employees, including the Key Employee Incentive Plan and the Key Employee Retention Plan; *provided*, *however*, that any amendments or revisions to employment or related agreements of any employees seconded to the Debtors by Cintra, whether such employment or related agreements were entered into prior to or after the Effective Date, shall be subject to the consent of the applicable Cintra Affiliate.

4. Other Matters

Notwithstanding anything to the contrary in the Plan, no provision in any contract, agreement or other document with the Debtors that is rendered unenforceable against the Debtors or the Reorganized Debtors pursuant to sections 541(c), 363(*l*) or 365(e)(1) of the Bankruptcy

Code, or any analogous decisional law, shall be enforceable against the Debtors or Reorganized Debtors as a result of the Plan.

5. Transactions Effective as of the Effective Date

Pursuant to section 1142 of the Bankruptcy Code, the following shall occur and be effective as of the Effective Date, if no such other date is specified in such other documents, including the Implementation Memorandum, and shall be authorized and approved in all respects and for all purposes without any requirement of further action by the stockholders, members, managers or directors of the Debtors or any of the Reorganized Debtors: (a) the Restructuring Transactions; (b) the adoption of the New Organizational Documents; (c) the election or appointment, as applicable, of the initial members of the Reorganized SH 130 Board and the Company Board, the SH1 Manager, the SH2 Manager, and the other directors, managers, and officers of the Reorganized Debtors as of the Effective Date; (d) the distribution of Cash and other property pursuant to the Plan, subject to Article VI; (e) the authorization and issuance of the Exit Facility, the Term Debt, the PIK/Toggle Debt, the SH1 PIK Notes and the SH2 PIK Notes pursuant to the Plan; (f) the authorization and issuance of the New Units pursuant to the Plan (subject to a Deferral Election, if applicable); (g) the entry into and performance under the New Debt Documents; (h) the adoption, execution, delivery and implementation of all contracts, leases, instruments, releases and other agreements or documents related to any of the foregoing; (i) the adoption, execution and implementation of employment, retirement and indemnification agreements, incentive compensation programs, including the Key Employee Incentive Plan and the Key Employee Retention Plan, retirement income plans, welfare benefit plans and other employee plans and related agreements; and (j) any other matters provided for under the Plan or described in the Implementation Memorandum involving the corporate structure of the Debtors or Reorganized Debtors or any corporate, limited liability company or partnership action to be taken by or required of a Debtor or Reorganized Debtor.

I. SECTION 1145 EXEMPTION

To the maximum extent provided by section 1145(a) of the Bankruptcy Code, the offering, issuance and distribution under the Plan of the Reorganized SH 130 Units, the Company Units, the SH1 PIK Notes, SH1 Units, the SH2 PIK Notes and SH2 Units (collectively, the "New Securities") shall be exempt from the registration requirements of Section 5 of the Securities Act and any other applicable federal, state or local law requiring the registration of any offering, issuance, distribution or sale of securities. The exemptions provided for in section 1145 of the Bankruptcy Code do not apply to an entity that is deemed an "underwriter" as such term is defined in section 1145(b) of the Bankruptcy Code. To the extent that such exemption under section 1145(a) is not available with respect to the offering, issuance and distribution of any of the New Securities, the offering, issuance and/or distribution, as applicable, of such New Securities will be made pursuant to the exemption set forth in section 4(a)(2) of the Securities Act or another exemption thereunder. The New Securities issued and distributed under the Plan shall be authorized without the need for further limited liability company action with respect to any of the Reorganized Debtors or without any further action by any Entity, and once issued, all such New Securities shall be duly authorized and validly issued.

Resales of the New Securities issued and distributed under the Plan will be subject to: (i) the contractual restrictions on transfer contained in the New LLC Agreements, as applicable; (ii) the SH1 PIK Note Agreement and the SH1 PIK Notes; (iii) the SH2 PIK Note Agreement and the SH2 PIK Notes; and (iv) applicable regulatory approval, if any. In addition, to the extent that any New Securities distributed under the Plan are not covered by section 1145(a), such New Securities will be "restricted securities" as defined in Rule 144(a)(3) under the Securities Act and may not be transferred or resold except as permitted under the Securities Act and other applicable securities laws, pursuant to registration or exemption therefrom.

J. GENERAL SETTLEMENT OF CLAIMS AND INTERESTS Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, and controversies resolved pursuant to the Plan.

K. CANCELLATION OF EXISTING SECURITIES AND AGREEMENTS

On the Effective Date, except to the extent otherwise provided in the Plan or the Implementation Memorandum, all notes, instruments, certificates, and other documents evidencing Claims or Interests, including the Pre-Petition Secured Claims and the Existing Equity Interests, shall be deemed cancelled and surrendered without any need for a Holder to take further action with respect thereto and the obligations of the Debtors or Reorganized Debtors, as applicable, thereunder or in any way related thereto shall be deemed satisfied in full and discharged; *provided*, *however*, that notwithstanding Confirmation or Consummation, any such agreement that governs the rights of the Holder of a Claim shall continue in effect solely for purposes of allowing Holders to receive distributions under the Plan; *provided further*, *however*, that the preceding proviso shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan, or result in any expense or liability to the Debtors or Reorganized Debtors, as applicable. Notwithstanding anything to the contrary in the Plan, including this paragraph, the Liens of the Senior Secured Parties shall be deemed to become Liens under the New Security Documents and New Debt Documents, and shall not be discharged hereby.

L. CORPORATE, LIMITED LIABILITY COMPANY AND PARTNERSHIP ACTION Upon the Effective Date, all actions contemplated under the Plan shall be deemed authorized and approved in all respects, including: (1) selection of the members of the Reorganized SH 130 Board and the Company Board, the SH1 Manager and the SH2 Manager, respectively, and the other directors, managers, and officers of the Reorganized Debtors; (2) implementation of the Restructuring Transactions; (3) the entry by the applicable Reorganized Debtors into the New Debt Documents, and, to the extent applicable, the New Operator Agreement; (4) the issuance of the Reorganized SH 130 Units, the Company Units, the SH1 PIK Notes, the SH1 Units, the SH2 PIK Notes, the SH2 Units, the Term Debt, the PIK/Toggle Debt and the incurrence of the Exit Facility and repayment of the DIP Facility; (5) the dissolution of CINTRA TX and Zachry Toll Road, as necessary and in the discretion of the Debtors and the Senior Secured Parties; (6) with respect to all intercompany obligations among the Debtors, the Debtors, with the consent of the Steering Committee, shall either: (a) extinguish, (b) compromise by distribution, contribution or otherwise, or (c) reinstate such intercompany obligations; and (7) all other actions contemplated

under the Plan (whether to occur before, on, or after the Effective Date), without the need for any further corporate, limited liability company or partnership action and without the need for any further consent, approval or action by any Holders of Claims or Interests or any other Entity. All matters provided for in the Plan involving the organizational structure of the Debtors and the Reorganized Debtors, as applicable, and any corporate, limited liability company or partnership action required by the Debtors and the Reorganized Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors and the Reorganized Debtors, as applicable. On or (as applicable) prior to the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors, including the New Debt Documents and any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by Article IV.K of the Plan shall be effective notwithstanding any requirements that would otherwise apply under applicable non-bankruptcy law.

M. EFFECTUATING DOCUMENTS; FURTHER TRANSACTIONS From and after the Effective Date, the Debtors and the Reorganized Debtors and the officers and members of the boards of managers thereof, as applicable, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and any securities issued pursuant to the Plan in the name of and on behalf of the Debtors and the Reorganized Debtors, as applicable, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan.

N. SECTION 1146 EXEMPTION

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property or interests pursuant to the Plan, including the recording of any amendments to such transfers, or any new mortgages or liens placed on the property in connection with such transfers, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment.

O. PRESERVATION OF CAUSES OF ACTION In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII of the Plan, the Debtors and the Reorganized Debtors, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement and any actions related to claims in connection with the design, construction, operation, maintenance, reconstruction or remediation of the Toll Road (including, for the avoidance of doubt, any actions against the Contractor), and the rights of the Debtors and Reorganized Debtors, as applicable, to commence,

prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the following Causes of Action, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date: all Causes of Action that arise under (a) sections 544, 547, and 548 of the Bankruptcy Code and (b) state fraudulent conveyance law, in each case, solely related to payments made in the 90 days prior to the Petition Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled pursuant to the Plan or a Final Order, the Debtors and Reorganized Debtors, as applicable, expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors and the Reorganized Debtors, as applicable, reserve and shall retain the Causes of Action notwithstanding the rejection of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3)(B) of the Bankruptcy Code, any Causes of Action that a Debtor or its Estate may hold against any Entity shall vest in the Debtors or the Reorganized Debtors, as applicable. The applicable Debtors or the Reorganized Debtors through their respective authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. On or after the Effective Date, the Debtors and the Reorganized Debtors, as applicable, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

P. PAYMENT OF CERTAIN FEES AND EXPENSES

On the Effective Date, the Reorganized Debtors shall pay in Cash in full the Secured Party Fees to the extent not already paid.

VIII. PROVISIONS GOVERNING DISTRIBUTIONS

A. DISBURSING AGENT All distributions under the Plan shall be made by the Disbursing Agent on or after the Effective Date, except as otherwise provided in the Plan. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors.

B. RIGHTS AND POWERS OF DISBURSING AGENT

1. Powers of the Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary or appropriate to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

2. Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors.

C. DELIVERY OF DISTRIBUTIONS AND UNDELIVERABLE OR UNCLAIMED DISTRIBUTIONS.

1. Delivery of Distributions in General

Except as otherwise provided herein, the Disbursing Agent shall make distributions to Holders of Allowed Claims as of the Distribution Record Date at the address for each such Holder as indicated on such Holder's Proof of Claim, or if no Proof of Claim has been filed, as reflected in the Debtors' books and records as of the date of any such distribution; *provided* that the manner of such distributions shall be determined at the sole discretion of the Reorganized Debtors.

2. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided*, *however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or interest in property shall be discharged and forever barred.

D. COMPLIANCE WITH TAX REQUIREMENTS In connection with the Plan, to the extent applicable, the Reorganized Debtors and the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting

requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including withholding distributions pending receipt of information necessary or appropriate to facilitate such distributions or establishing any other mechanisms they believe are reasonable and appropriate.

E. ALLOCATIONS Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

F. NO POST-PETITION INTEREST ON CLAIMS

Post-petition interest shall not accrue or be paid on any Claims against the Debtors, and no Holder of a Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such Claim.

G. SETOFFS AND RECOUPMENT The Debtors may, but shall not be required to, setoff against or recoup from any Claims of any nature whatsoever that the Debtors may have against the Holder of any such Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Reorganized Debtors, as applicable, of any such Claim it may have against the Holder of such Claim.

H. APPLICABILITY OF INSURANCE POLICIES

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, their Estates or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

IX. SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. DISCHARGE OF CLAIMS AND TERMINATION OF INTERESTS

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of all Claims and Interests of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, or whether asserted or unasserted, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by

employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code. Any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring. Notwithstanding anything to the contrary in the Plan, including this paragraph, (a) the Liens of the Senior Secured Lenders and TIFIA shall be retained and supplemented by Liens granted by Reorganized SH 130 under the New Security Documents and the New Debt Documents, and such retained and granted Liens shall not be discharged under the Plan, and (b) the terms of the Plan shall not discharge, release or otherwise adversely affect the New Units that are being issued.

B. RELEASES

1. Releases by the Debtors

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtors in their individual capacities and as debtors in possession will be deemed to release and forever waive and discharge the Released Parties from and against all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or part on any act, omission, transaction, event, or other occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) in any way relating to the Debtors, the Chapter 11 Cases, the Plan, or the Disclosure Statement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Entities, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, including, without limitation, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Plan Supplement, the Disclosure Statement, or related agreements, instruments, or other documents, or any other act, omission, transaction, agreement, event, or other occurrence taking place before the Effective Date and that could have been asserted by or on behalf of the Debtors or their Estates at any time on or prior to the Effective Date against the Released Parties, except that the Debtors will not be deemed to release, waive, or discharge the Released Parties from and against any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan, any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Executory Contract or Unexpired Lease assumed during the Chapter 11 Cases or under the Plan.

2. Releases by Certain Third Parties

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Senior Secured Parties in their individual capacities will be deemed to have released and forever waived and discharged each Debtor, each Reorganized Entity, each Estate, and each Released Party from and against all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, or otherwise that are based in whole or part on any act, omission, transaction, event, or other occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) in any way relating to the Debtors, the Chapter 11 Cases, the Plan, or the Disclosure Statement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Entities, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor, the Reorganized Entities, and any Released Party, including, without limitation, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Plan Supplement, the Disclosure Statement, or related agreements, instruments, or other documents, or any other act, omission, transaction, agreement, event, or other occurrence taking place before the Effective Date and that could have been asserted by or on behalf of the Senior Secured Parties at any time on or prior to the Effective Date against each Debtor, each Estate, or each Released Party, except that the Senior Secured Parties will not be deemed to release, waive, or discharge a Debtor, a Reorganized Entity, an Estate, or a Released Party, as applicable, from and against any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities arising out of or relating to any act or omission of a Debtor, a Reorganized Entity, an Estate, or a Released Party, as applicable, that constitutes willful misconduct or gross negligence. Further, except as to TIFIA and in accordance with the express provisions of the Bankruptcy Code regarding confirmation of chapter 11 plans, nothing in this paragraph shall (i) release, waive, or discharge the Released Parties from, in any way related to the Debtors or the Chapter 11 Cases, any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities held by the United States or (ii) affect the United States' police and regulatory authority (including environmental and taxing authority under non-bankruptcy law). Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan, any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Executory Contract or Unexpired Lease assumed during the Chapter 11 Cases or under the Plan.

3. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Reorganized Debtors and their Estates shall be fully released and discharged, and all of

the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns in accordance with the Plan.

C. EXCULPATION

Except as otherwise specifically provided in the Plan, each Debtor, each Reorganized Entity, each Estate, and each Released Party is hereby released and exculpated from any claim, obligation, Cause of Action, or liability for any Exculpated Claim, except to the extent such claim, obligation, Cause of Action, or liability arises from willful misconduct or gross negligence or the breach of the Plan Support Agreement, but in all respects (other than with respect to any breach of the Plan Support Agreement) such released Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Debtors, the Reorganized Entities, the Estates, and the Released Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with applicable law with regard to the restructuring and treatment of Claims and Interests in the Chapter 11 Cases and in connection with the Restructuring Transactions, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents (including the New Debt Documents and documents and instruments related thereto, and any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Entity on the Plan or the Confirmation Order in lieu of such legal opinion) in connection with the Plan, and the distribution of and the solicitation of votes on the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. Without limiting the generality of the foregoing, each Debtor, each Reorganized Entity, each Estate, and each Released Party shall be entitled to and granted the protections and benefits of section 1125(e) of the Bankruptcy Code. Notwithstanding anything to the contrary in the foregoing, the releases and exculpations set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Executory Contract or Unexpired Lease assumed during the Chapter 11 Cases or under the Plan.

D. INJUNCTION

Except as otherwise expressly provided in the Plan, the Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan (including any obligations under the Plan, the New Debt Documents and documents and instruments related thereto), all Entities who have held, hold, or may hold any claims, Causes of Action or interests that have been discharged pursuant to Article VIII.A of the Plan or are subject to exculpation pursuant to Article VIII.C of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Entities or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or

with respect to any such claims, Causes of Action or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against the Debtors, the Reorganized Entities or the Released Parties on account of or in connection with or with respect to any such claims, Causes of Action or interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against the Debtors, the Reorganized Entities, the Released Parties, or their respective property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from the Debtors, the Reorganized Entities or the Released Parties or against their respective property or estates on account of or in connection with or with respect to any such claims, Causes of Action or interests unless such Entity has timely asserted such setoff right in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim, Cause of Action or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Causes of Action or interests released or settled pursuant to the Plan.

E. COOPERATION BY DIRECTORS AND OFFICERS REGARDING CONTRACTOR DISPUTE

The Debtors' directors and officers shall reasonably cooperate with the Instructing Agent and Reorganized SH 130 as reasonably requested regarding the investigation, potential arbitration and/or litigation relating to the design and/or construction of the Toll Road. Such cooperation will consist of, among other things, participating in, and giving, interviews and testimony and/or providing other evidence reasonably requested of them. Such officers and directors agree to provide truthful and complete information regarding any issues or topics addressed. Such cooperation will initially be without charge to the Instructing Agent and Reorganized SH 130. To the extent any interviews, testimony or other assistance requires a period exceeding two (2) Business Days in length (in the aggregate, per individual, and for the avoidance of doubt, a "Business Day" shall mean an 8 hour day between the hours of 9:00 a.m. and 6:00 p.m. prevailing local time), such director or officer may be compensated for any such additional time on reasonable terms to be agreed to by the parties at such time. Reorganized SH 130 shall, however, reimburse the directors and officers for all of their reasonable out-of-pocket expenses (or, upon request of the applicable director or officer, arrange and pay for any necessary travel reservations, including transportation and lodging).

F. PROTECTIONS AGAINST DISCRIMINATORY TREATMENT

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

G. SETOFFS

Except as otherwise expressly provided for in the Plan, each Reorganized Debtor pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor or Reorganized Debtor, as applicable, may hold against the Holder of such Allowed Claim, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, *however*, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor or Reorganized Debtor of any such claims, rights, and Causes of Action that such Debtor or Reorganized Debtor may possess against such Holder.

H. RECOUPMENT

In no event shall any Holder of a Claim be entitled to recoup any Claim against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless (1) such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date or (2) such Claim is Reinstated under the Plan.

I. SUBORDINATION RIGHTS The classification and treatment of all Claims and Interests under the Plan shall conform to and with the respective contractual, legal, and equitable subordination rights of such Claims and Interests, and, subject to the provisions of Article III.H. of the Plan, any such subordination rights shall be settled, compromised, and released pursuant to the Plan.

J. DOCUMENT RETENTION On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

X. EFFECT OF CONFIRMATION OF THE PLAN

Upon entry of the Confirmation Order, the Bankruptcy Court shall be deemed to have made and issued pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014, the Confirmation Order Findings of Fact and Conclusions of Law. Upon entry of the Confirmation Order, the Confirmation Order Findings of Fact and Conclusions of Law shall constitute findings of fact even if they are stated as conclusions of law, and any and all conclusions of law in the Plan shall constitute conclusions of law even if they are stated as findings of fact.

XI. CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Confirmation Date

It shall be a condition to the Confirmation Date that the following conditions shall have been satisfied or waived pursuant to the provisions of Article X.C of the Plan:

1. The Disclosure Statement Order shall have been entered by the Bankruptcy Court in form and substance reasonably acceptable to the Debtors and the Steering Committee;

2. All documents to be provided in the Plan Supplement are in form and substance reasonably acceptable to the Debtors and the Steering Committee and have been filed with the Bankruptcy Court;

3. The Bankruptcy Court shall have entered the Confirmation Order in form and substance reasonably acceptable to the Debtors and the Steering Committee and must provide for the confirmation of the Plan with respect to each Debtor; and

4. The Debtors shall have received a binding commitment for the Exit Facility, in form and substance reasonably acceptable to the Debtors and the Steering Committee, in an amount sufficient to satisfy (i) all Effective Date Cash requirements, including, without limitation, satisfaction of all Allowed Cure Claims and (ii) feasibility requirements as required pursuant to section 1129 of the Bankruptcy Code.

B. CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived pursuant to the provisions of Article X.C of the Plan:

1. all Restructuring Documents shall be in form and substance reasonably acceptable to the Debtors and the Steering Committee;

2. the Confirmation Order shall have been entered by the Bankruptcy Court in form and substance reasonably acceptable to the Debtors and the Steering Committee, in full force and effect, and not be subject to any stay or injunction;

3. all actions, documents, Certificates, and agreements necessary or appropriate to implement the Plan, including documents contained in the Plan Supplement, shall have been effected or executed and delivered, as the case may be, to the required parties and, to the extent required, Filed with the applicable Governmental Units in accordance with applicable laws;

4. all authorizations, consents, regulatory approvals (including approvals and consents from TxDOT), rulings, or documents that are necessary or appropriate to implement and effectuate the Plan shall have been received;

5. the Concession Agreement, Toll Road Lease and all operation and maintenance contracts and services contracts, as agreed to by the Steering Committee, shall have been assumed by the Debtors;

6. the Exit Facility shall have been consummated; and

7. all Secured Party Fees shall have been paid.

C. WAIVER OF CONDITIONS

The conditions set forth in Article X.A. and X.B of the Plan may be waived only by written consent of the Debtors and the Steering Committee. Such waiver may be effectuated without notice to or entry of an order of the Bankruptcy Court and without notice to any other parties in interest.

D. EFFECT OF FAILURE OF CONDITIONS If Consummation does not occur on or prior to March 31, 2017 (or such date which may be extended further by the mutual agreement of the Debtors and the Steering Committee), the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by the Debtors, Holders of Claims, or Holders of Interests or any Causes of Action; (2) prejudice in any manner the rights of the Debtors, any Holders, the Steering Committee, TIFIA or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders, the Steering Committee, TIFIA or any other Entity in any respect, including with respect to substantive consolidation and similar arguments.

XII. RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code to the extent provided under applicable law, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed or assumed and assigned; and (c) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of the Plan;

5. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;

6. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of the Plan;

7. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;

8. enter an order or Final Decree concluding or closing the Chapter 11 Cases;

9. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

10. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

11. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

12. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions and releases granted in the Plan, including under Article VIII of the Plan, regardless of whether such termination occurred prior to or after the Effective Date;

13. enforce all orders previously entered by the Bankruptcy Court; and

14. hear any other matter not inconsistent with the Bankruptcy Code.

XIII. MISCELLANEOUS PROVISIONS

A. IMMEDIATE BINDING EFFECT

Subject to Article X.B of the Plan and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, as of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Interests (irrespective of whether the Holders of such Claims or Interests, as applicable, have, or are deemed to have, accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises,

releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

B. ADDITIONAL DOCUMENTS

On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents, which agreements and other documents shall be in form and substance reasonably acceptable to the Debtors and the Steering Committee, as may be necessary to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. PAYMENT OF STATUTORY FEES

All fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Bankruptcy Court at a hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid by each of the Reorganized Debtors (or the Disbursing Agent on behalf of each of the Reorganized Debtors) on the Effective Date, and following the Effective Date, the Reorganized Debtors (or the Disbursing Agent on behalf of each of the Reorganized Debtors) shall pay such fees as they are assessed and come due for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

D. RESERVATION OF RIGHTS

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

E. SUCCESSORS AND ASSIGNS

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

F. DISALLOWED CLAIMS

No distribution shall be made under this Plan on account of or in relation to Disallowed Claims.

G. NOTICES

All notices, requests, and demands to or upon the Debtors, the Administrative Agent, or the Steering Committee to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

if to the Debtors, to:

SH 130 Concession Company, LLC
10800 N US 183 Highway NB, Buda, TX 78610
Attn: Alfonso Orol, Steven J. Thoreson, and Paul Harris
Email: aorol@sh130cc.com, sthoreson@sh130cc.com, and
pharris@SH130cc.com

with copies to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166-0193
Attn: David M. Feldman, Matthew K. Kelsey, and Alan Moskowitz
Email: DFeldman@gibsondunn.com, MKelsey@gibsondunn.com, and
AMoskowitz@gibsondunn.com

if to the Administrative Agent, to:

BNP Paribas
787 Seventh Avenue
New York, NY 10019
Attn: Barbara Eppolito
Email: Barbara.eppolito@us.bnpparibas.com

with copies to:

Munsch Hardt Kopf & Harr, P.C.
500 N. Akard Street, Suite 3800
Dallas, TX 75201-6659
Attn: E. Lee Morris and Kevin M. Lippman
Email: lmorris@munsch.com and klippman@munsch.com

and:

Milbank, Tweed, Hadley & McCloy LLP
28 Liberty Street
New York, New York 10005
Facsimile: (212) 530-5219
Attn.: Gerard Uzzi and Mary Doheny
Email: guzzi@milbank.com and mdoheny@milbank.com

if to TIFIA, to:

Build America Bureau Credit Office
United States Department of Transportation
Room W12-447
1200 New Jersey Avenue, SE
Washington, DC 20590
Attn: Duane Callender
Email: BureauOversight@dot.gov

with copies to:

U.S. Department of Justice
Civil Division
P.O. Box 875
Ben Franklin Station
Washington, DC 20044
Attn: Rodney A. Morris
Email: Rodney.Morris2@usdoj.gov
and:

Shearman & Sterling LLP
599 Lexington Ave # 16
New York, NY 10022
Attn: Douglas P. Bartner and Cynthia Urda Kassis
Email: dbartner@shearman.com and curdakassis@shearman.com

After the Effective Date, the Reorganized Debtors shall have authority to send a notice to Entities providing that, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. TERM OF INJUNCTIONS OR STAYS

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. ENTIRE AGREEMENT

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan and Plan Supplement.

J. EXHIBITS

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at http://cases.primeclerk.com/sh130/ or the Bankruptcy Court's website at http://www.txwb.uscourts.gov/. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

K. NONSEVERABILITY OF PLAN PROVISIONS

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted.

To the extent that one of the individual Debtor's chapter 11 plans is found to be unconfirmable, the Debtors may sever such Debtor from this Plan and seek confirmation of this Plan. Notwithstanding any such holding, alteration, interpretation or severance, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, interpretation or severance. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' consent; and (3) nonseverable and mutually dependent.

L. VOTES SOLICITED IN GOOD FAITH

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan and any previous plan, and, therefore, neither any of such parties or individuals or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan and any previous plan.

M. CLOSING OF CHAPTER 11 CASES

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

N. WAIVER OR ESTOPPEL

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

O. CONFLICTS

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control. In the event of a conflict between the terms of the Plan, Disclosure Statement, Plan Supplement and, in each case, all documents, attachments, and

exhibits thereto, on the one hand, and the terms of the Confirmation Order, on the other hand, the terms of the Confirmation Order shall control.

XIV. CAUSES OF ACTION

A. Litigation By the Debtor

As discussed above, the Toll Road has experienced certain non-safety related pavement and slope problems (e.g., cracks, heaves, dips and rills) that have required road repair work at significant extra expense to SH 130. SH 130 believes that the pavement and slope issues are a result of flaws in the design and construction of the Toll Road and have so advised the Contractor. As noted above, the Contractor strongly disputes that there is any liability on its part for any alleged construction defects or other issues. The Debtors reserve the right to pursue possible causes of action against the Contractor and its predecessors, successors, and assigns.

XV. FINANCIAL INFORMATION AND DISCLOSURES

Attached hereto as Exhibit D is the most recent Monthly Operating Report filed by the Debtors for the month of October 2016. Currently, the Debtors have cash on hand of approximately $7.4 million. Administrative claims of Professionals, through and including October 2016, were approximately $5,150,000.00. Administrative claims of Professionals are anticipated to be, on average, approximately $850,000 per month, through the Effective Date.

XVI. SOLICITATION AND VOTING PROCEDURES

The following briefly summarizes procedures to accept and confirm the Plan:

A. THE SOLICITATION PACKAGE

The following materials, among other things, constitute the Solicitation Package:

- A cover letter describing the contents of the Solicitation Package;
- The Confirmation Hearing Notice;
- A copy of the Disclosure Statement together with the exhibits thereto, including the Plan;
- The Disclosure Statement Order (excluding the exhibits thereto); and
- The appropriate Ballot, Ballot Instructions, and Ballot return envelope.

The Classes entitled to vote to accept or reject the Plan shall be served the Solicitation Package. The Debtors shall send to each Impaired creditor entitled to vote on the Plan (i) only the Solicitation Package appropriate for the Class(es) applicable to such creditor, and (ii) only one Solicitation Package even if such creditor has Claims against more than one of the Debtors.

The Solicitation Package can be obtained by requesting a copy from the Balloting and Claims Agent by calling the following telephone numbers: Toll Free: (855) 252-4068.

B. VOTING INSTRUCTIONS

Claimants who hold Claims against the Debtors on the Record Date in the Voting Classes may vote by completing the Ballot and returning it in accordance with the instructions set forth on the Ballot to the Balloting and Claims Agent so that it is *actually received* by the Voting Deadline. Voting Instructions are attached to each Ballot.

The Balloting and Claims Agent will, among other things, answer questions, provide additional copies of all Solicitation Package materials, and generally oversee the solicitation process. The Balloting and Claims Agent will also process and tabulate Ballots for each Class entitled to vote to accept or reject the Plan and will File a ballot summary (the "***Ballot Summary***") as soon as practicable before the Confirmation Hearing. Additional copies of the Solicitation Package (except Ballots) can be obtained from the Balloting and Claims Agent as follows:

By writing to:

SH 130 Ballot Processing
c/o Prime Clerk LLC
830 Third Avenue, 3rd Floor, New York, NY 10022

By emailing: sh130ballots@primeclerk.com

By calling: (855) 252-4068

All Ballots must be properly executed, completed and delivered to the Balloting and Claims Agent in accordance with the instructions set forth on the Ballot, so as to actually be received on or before the Voting Deadline.

If you have any questions on the procedures for voting on the Plan, please call the Balloting and Claims Agent at the following telephone numbers: Toll Free: (855) 252-4068.

VOTING INFORMATION AND
INSTRUCTIONS FOR COMPLETING THE BALLOT

1. In the boxes provided in Item 1 of the Ballot, please indicate acceptance or rejection of the Plan.

2. Complete the Ballot by providing all the information requested and sign, date and return the Ballot by mail, overnight courier or personal delivery to the Balloting and Claims Agent in accordance with the instructions set forth on the Ballot.

3. Ballots must be received by the Balloting and Claims Agent by 5:00 p.m., Central Time, on [____], 2017 (the "***Voting Deadline***"). If a Ballot is received after the Voting Deadline, it will not be counted. An envelope addressed to the Balloting and Claims

Agent is enclosed for your convenience. Ballots submitted by email or facsimile transmission will not be accepted. Ballots should not be sent to the Debtors or their attorneys.

4. You must vote all of your Claims within a single Class under the Plan either to accept or reject the Plan. Accordingly, if you return more than one Ballot voting different Claims within a single Class under the Plan and the Ballots are not voted in the same manner, such Ballots will not be counted.

5. The Ballot does not constitute and shall not be deemed a Proof of Claim or an assertion of a Claim.

6. If you cast more than one Ballot voting the same Claim prior to the Voting Deadline, the last properly executed Ballot received by the Balloting and Claims Agent before the Voting Deadline (as determined by the Balloting and Claims Agent) will be deemed to reflect your intent either to accept or reject the Plan.

7. If you wish to withdraw a Ballot after you have delivered it to the Balloting and Claims Agent, you may do so by delivering a notice of written withdrawal to the Balloting and Claims Agent at the address above so that the Balloting and Claims Agent receives the notice prior to the Voting Deadline. In order to be valid, a notice of withdrawal must (a) specify the name of the Creditor who submitted the Ballot to be withdrawn, (b) contain a description of the Claim(s) to which it relates and (c) be signed by the Creditor in the same manner as on the Ballot.

PLEASE RETURN YOUR BALLOT PROMPTLY.

BALLOTS SHOULD NOT BE SENT TO THE DEBTORS OR THEIR ATTORNEYS.

THE BALLOTING AND CLAIMS AGENT WILL NOT ACCEPT BALLOTS BY EMAIL OR FACSIMILE TRANSMISSION.

IT IS IMPORTANT THAT THE HOLDER OF A CLAIM IN THE VOTING CLASSES FOLLOW THE SPECIFIC INSTRUCTIONS PROVIDED ON SUCH HOLDER'S BALLOT AND THE INSTRUCTIONS ATTACHED THERETO.

C. VOTING TABULATION

To ensure that a vote is counted, the Holder of a Claim should: (i) complete a Ballot; (ii) indicate the Holder's decision either to accept or reject the Plan in the applicable boxes provided in the Ballot; and (iii) sign and timely return the Ballot in the manner and to the addresses set forth in the Ballot Instructions by the Voting Deadline.

The Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or an assertion or admission of a Claim.

Ballots received after the Voting Deadline will not be counted, unless the Debtors, in their sole discretion, elect to accept the Ballot. The method of delivery of the Ballots to be sent to the Balloting and Claims Agent is at the election and risk of each Holder of a Claim. A Ballot will be deemed delivered only when the Balloting and Claims Agent actually receives the executed Ballot. Delivery of a Ballot to the Balloting and Claims Agent by electronic mail or facsimile will not be accepted. No Ballot should be sent to the Debtors, the Debtors' agents (other than the Balloting and Claims Agent), or the Debtors' financial or legal advisors. The Debtors expressly reserve the right to amend from time to time the terms of the Plan (subject to compliance with the requirements of section 1127 of the Bankruptcy Code and the terms of the Plan regarding modifications). The Bankruptcy Code requires the Debtors to disseminate additional solicitation materials if the Debtors make material changes to the terms of the Plan or if the Debtors waive a material condition to Plan Confirmation. In that event, the solicitation will be extended to the extent directed by the Bankruptcy Court.

In the event a designation of lack of good faith with respect to a Claim is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Bankruptcy Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted and/or rejected.

Neither the Debtors nor any other Person will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Ballot Summary, nor will any of them incur any liability for failure to provide such notification.

The Balloting and Claims Agent will file the Ballot Summary with the Bankruptcy Court. The Ballot Summary shall, among other things, delineate every Ballot that does not conform to the Voting Instructions or that contains any form of irregularity (each an "***Irregular Ballot***") including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or lacking necessary information, received via facsimile, or damaged. The Ballot Summary also shall indicate the Debtors' intentions with regard to such Irregular Ballots.

XVII. CONFIRMATION PROCEDURES

A. CONFIRMATION HEARING

As described above, the Confirmation Hearing shall occur on [_____], 2017 at [__]:00 [_].m. (Prevailing U.S. Central Time), or as soon thereafter as counsel may be heard, before The Honorable Tony M. Davis, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Western District of Texas, Homer J. Thornberry Federal Building, 903 San Jacinto Blvd., Austin, Texas 78701. Notice of the Confirmation Hearing will be provided in the manner prescribed by the Bankruptcy Court, and will also be available on the internet at https://cases.primeclerk.com/SH130. The Plan may be modified in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Plan, other applicable law or as ordered by the Bankruptcy Court, without further notice, prior to or as a result of the Confirmation Hearing.

B. STATUTORY REQUIREMENTS FOR CONFIRMATION OF THE PLAN

1. Requirements of Section 1129(a) of the Bankruptcy Code

The Bankruptcy Court will confirm the Plan only if it finds that all of the requirements of section 1129 of the Bankruptcy Code are met. Among the requirements for confirmation of a plan are that the Plan: (i) is accepted by all impaired Classes of Claims and Equity Interests or, if rejected or deemed rejected by an impaired Class, "does not discriminate unfairly" and is "fair and equitable" as to each rejecting Class; (ii) is feasible; and (iii) is in the "best interest" of creditors and Holders of Equity Interests impaired under the Plan.

At the Confirmation Hearing, the Bankruptcy Court will determine whether the Plan satisfies the requirements of section 1129 of the Bankruptcy Code. The Debtors believe that: (i) the Plan satisfies or will satisfy all of the statutory requirements of chapter 11 of the Bankruptcy Code; (ii) they have complied or will have complied with all of the requirements of chapter 11 of the Bankruptcy Code; and (iii) the Plan has been proposed in good faith. Specifically, the Debtors believe that the Plan satisfies or will satisfy the applicable Confirmation requirements of section 1129 of the Bankruptcy Code set forth below:

- The Plan complies with the applicable provisions of the Bankruptcy Code.
- The Debtors, as the Plan proponents, will have complied with the applicable provisions of the Bankruptcy Code.
- The Plan has been proposed in good faith and not by any means forbidden by law.
- Any payment made or promised under the Plan for services or for costs and expenses in, or in connection with, the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, has been disclosed to the Bankruptcy Court, and any such payment: (i) made before the Confirmation of the Plan is reasonable; or (ii) subject to the approval of the Bankruptcy Court as reasonable, if it is to be fixed after the Confirmation of the Plan.
- Either each Holder of an Impaired Claim against or Interest in the Debtors will accept the Plan, or each non-accepting Holder will receive or retain under the Plan on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that the Holder would receive or retain if the Debtors were liquidated on that date under chapter 7 of the Bankruptcy Code.
- Except to the extent that the Holder of a particular Claim will agree to a different treatment of its Claim, the Plan provides that Administrative Claims and Other Priority Claims will be paid in full on the Effective Date, or as soon thereafter as is reasonably practicable.
- At least one Class of Impaired Claims will have accepted the Plan, determined without including any acceptance of the Plan by any insider holding a Claim in that Class.

- Confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtors or any successors thereto under the Plan.

- All fees of the type described in 28 U.S.C. § 1930, including the fees of the U.S. Trustee, will be paid as of the Effective Date.

Section 1126(c) of the Bankruptcy Code provides that a class of claims has accepted a plan of reorganization if such plan has been accepted by creditors that hold at least two-thirds in amount and more than one-half in number of the allowed claims of such class.

2. Best Interests of Creditors Test/Liquidation Analysis

Pursuant to section 1129(a)(7) of the Bankruptcy Code, often called the "best interests test," holders of impaired allowed claims or interests must either (i) accept the plan of reorganization, or (ii) receive or retain under the plan property of a value, as of the plan's assumed effective date, that is not less than the value such non-accepting holders would receive or retain if the debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.

The Debtors believe that the Plan provides the same or a greater recovery for Holders of Allowed Claims and Interests as would be achieved in a liquidation under chapter 7 of the Bankruptcy Code. This belief is based on a number of considerations, including: (i) SH 130's primary asset is a government concession that would have a substantially reduced value in a chapter 7 liquidation; (ii) the additional Administrative Claims generated by conversion to a chapter 7 case; (iii) the administrative costs of liquidation and associated delays in connection with a chapter 7 liquidation; and (iv) the negative impact on the market for the Debtors' assets caused by attempting to sell such assets in a short time frame, each of which likely would also diminish the value of the Debtors' assets available for distributions.

The Debtors have prepared an unaudited liquidation analysis, attached hereto as Exhibit B, to assist Holders of Claims and Interests in evaluating the Plan. The liquidation analysis compares the projected creditor recoveries that would result from the liquidation of the Debtors in a hypothetical case under chapter 7 of the Bankruptcy Code with the estimated distributions to Holders of Allowed Claims and Interests under the Plan. The liquidation analysis is based on the value of the Debtors' assets and liabilities as of a certain date and incorporates various estimates and assumptions, including a hypothetical conversion to a chapter 7 liquidation as of a certain date. Further, the analysis is subject to potentially material changes, including with respect to economic and business conditions and legal rulings. Therefore, the actual liquidation value of the Debtors could vary materially from the estimate provided in the liquidation analysis.

3. Feasibility

Section 1129(a)(11) of the Bankruptcy Code requires that confirmation of the plan of reorganization is not likely to be followed by the liquidation or the need for further financial reorganization of the debtor or any successor to the debtor (unless such liquidation or reorganization is proposed in the plan of reorganization). To determine whether the Plan meets the feasibility requirement, the Debtors have analyzed their ability to meet their respective

obligations under the Plan. As part of this analysis, the Debtors have prepared certain unaudited pro forma financial statements (the "***Financial Projections***") with regard to the Reorganized Debtors, which projections and the assumptions upon which they are based are attached hereto as Exhibit C. Based upon the Financial Projections, the Debtors believe that the comprehensive restructuring contemplated by the Plan will enable their business to be viable following the Effective Date of the Plan. Moreover, the Debtors believe that sufficient funds will exist to make all payments required by the Plan. Accordingly, the Debtors believe that the Plan satisfies the feasibility requirement of section 1129(a)(11) of the Bankruptcy Code.

4. Acceptance by Impaired Classes

The Bankruptcy Code requires, as a condition to confirmation, that, except as described in the following section, each class of claims or equity interests that is impaired under a plan of reorganization, accept the plan. A class that is not "impaired" under a plan of reorganization is deemed to have accepted the plan and, therefore, solicitation of acceptances with respect to such class is not required. A class is "impaired" unless the plan: (i) leaves unaltered the legal, equitable and contractual rights to which the claim or the equity interest entitles the holder of such claim or equity interest; (ii) cures any default and reinstates the original terms of such obligation; or (iii) provides that, on the consummation date, the holder of such claim or equity interest receives cash equal to the allowed amount of that claim or, with respect to any equity interest, any fixed liquidation preference to which the holder of such equity interest is entitled or any fixed price at which the Debtors may redeem the security.

Section 1126(c) of the Bankruptcy Code defines "acceptance of a plan by a class of impaired claims" as acceptance by holders of at least two-thirds in dollar amount and more than one-half in number of claims in that class, but for that purpose counts only those claims that actually vote to accept or to reject the plan. Thus, a class of claims will have voted to accept the plan only if two-thirds in amount and a majority in number actually voting cast their ballots in favor of acceptance.

5. Confirmation Without Acceptance by All Impaired Classes

Section 1129(b) of the Bankruptcy Code allows a bankruptcy court to confirm a plan of reorganization even if all impaired classes entitled to vote on the plan have not accepted it, *provided* that the plan has been accepted by at least one impaired class. Pursuant to section 1129(b) of the Bankruptcy Code, notwithstanding an impaired class's rejection or deemed rejection of the plan, such plan will be confirmed, at the plan proponent's request, in a procedure commonly known as "cram down," as long as the plan does not "discriminate unfairly" and is "fair and equitable" with respect to each class of claims or equity interests that is impaired under, and has not accepted, the plan.

a. No Unfair Discrimination

This test applies to classes of claims or equity interests that are of equal priority and are receiving different treatment under a plan of reorganization. The test does not require that the treatment be the same or equivalent, but that such treatment be "fair." In general, bankruptcy courts consider whether a plan discriminates unfairly in its treatment of classes of claims of

equal rank (*e.g.*, classes of the same legal character). Bankruptcy courts will take into account a number of factors in determining whether a plan discriminates unfairly and, accordingly, a plan could treat two classes of unsecured creditors differently without unfairly discriminating against either class.

b. Fair and Equitable Test

This test applies to classes of different priority and status (*e.g.*, secured versus unsecured) and includes the general requirement that no class of claims receive more than 100% of the amount of the allowed claims in such class.

Section 1129(b) of the Bankruptcy Code does not apply to Classes 1, 2, 5, and 7C because those Classes are conclusively presumed to accept the Plan. As to Classes 6, 7A, and 7B, which are deemed to reject the Plan and, to the extent that Classes 3 and 4 (which are entitled to vote to accept or reject the Plan) vote to reject the Plan, the fair and equitable test sets different standards for confirming the Plan notwithstanding such rejection thereof depending upon the type of Claims or Interests in each such Class.

Secured Claims: The condition that a plan be "fair and equitable" to a non-accepting class of secured claims includes the requirements that the Plan provides (i) both that (a) the holders of such secured claims retain the liens securing such claims to the extent of the allowed amount of the claims, whether the property subject to the liens is retained by the debtor or transferred to another entity under the plan; and (b) each holder of a secured claim in the class receives deferred cash payments totaling at least the allowed amount of such claim with a value, as of the effective date, at least equivalent to the value of the secured claimant's interest in the debtor's property subject to the claimant's liens; (ii) for the sale, subject to section 363(k) of the Bankruptcy Code, of any property that is subject to the liens securing such claims, free and clear of such liens, with such liens to attach to the proceeds of such sale, and the treatment of such liens on proceeds under clause (i) above or (iii) below; or (iii) for the realization by such holders of the indubitable equivalent of such claims.

Unsecured Claims: The condition that a plan be "fair and equitable" to a non-accepting class of unsecured claims includes the requirement that either: (i) the plan provides that each holder of a claim of such class receive or retain on account of such claim property of a value, as of the effective date, equal to the allowed amount of such claim; or (ii) the holder of any claim or any interest that is junior to the claims of such class will not receive or retain any property under the plan on account of such junior claim or junior interest, subject to certain exceptions.

Interests: The condition that a plan be "fair and equitable" to a non-accepting class of interests, includes the requirements that either: (i) the plan provides that each holder of an interest in that class receives or retains under the plan on account of that interest property of a value, as of the effective date, equal to the greater of: (a) the allowed amount of any fixed liquidation preference to which such holder is entitled; (b) any fixed redemption price to which such holder is entitled; or (c) the value of such interest; or (ii) the holder of any interest that is junior to the interests of such class will not receive or retain any property under the plan on account of such junior interest.

Cram-Down: The Debtors will seek Confirmation of the Plan under section 1129(b) of the Bankruptcy Code to the extent applicable, in view of the deemed rejection by Classes 6 and 7. The votes of Holders of Claims and Interests in Classes 6 and 7 are not being solicited because, under Article II of the Plan such Interests will receive no distribution and, therefore, such Holders are deemed to have rejected the Plan pursuant to section 1129(b) of the Bankruptcy Code. Notwithstanding the deemed rejection by Classes 6 and 7, or any Class that votes to reject the Plan, the Debtors do not believe that the Plan discriminates unfairly against any Impaired Class of Claims or Interests. The Debtors believe that the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfy the foregoing requirements for nonconsensual Confirmation of the Plan.

XVIII. PLAN-RELATED RISK FACTORS AND ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE PLAN

PRIOR TO VOTING TO ACCEPT OR REJECT THE PLAN, ALL HOLDERS OF CLAIMS THAT ARE IMPAIRED SHOULD READ AND CONSIDER CAREFULLY THE FACTORS SET FORTH BELOW, AS WELL AS ALL OTHER INFORMATION SET FORTH OR OTHERWISE REFERENCED IN THIS DISCLOSURE STATEMENT.

A. RISK FACTORS RELATED TO CONFIRMATION, EFFECTIVENESS, AND IMPLEMENTATION

1. Parties in Interest May Object to the Debtors' Classification of Claims and Interests

Section 1122 of the Bankruptcy Code provides that a plan of reorganization may place a claim or an equity interest in a particular class only if such claim or equity interest is substantially similar to the other claims or equity interests in such class. The Debtors believe that the classification of Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created Classes of Claims and Interests, each encompassing Claims or Interests, as applicable, that are substantially similar to the other Claims and Interests in each such Class. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

2. Failure to Satisfy Vote Requirement

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, Confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may seek to accomplish an alternative chapter 11 plan. There can be no assurance that the terms of any such alternative chapter 11 plan would be similar or as favorable to the Holders of Allowed Claims or Interests as those proposed in the Plan.

3. The Debtors May Not Be Able to Secure Confirmation of the Plan

Section 1129 of the Bankruptcy Code sets forth the requirements for confirmation of a chapter 11 plan, and requires, among other things, a finding by the bankruptcy court that: (i) such plan "does not unfairly discriminate" and is "fair and equitable" with respect to any non-accepting classes; (ii) confirmation of such plan is not likely to be followed by a liquidation or a

need for further financial reorganization unless such liquidation or reorganization is contemplated by the plan; and (iii) the value of distributions to non-accepting holders of claims and equity interests within a particular class under such plan will not be less than the value of distributions such holders would receive if the Company were liquidated under chapter 7 of the Bankruptcy Code.

There can be no assurance that the requisite acceptances to confirm the Plan will be received. Even if the requisite acceptances are received, there can be no assurance that the Bankruptcy Court will confirm the Plan. A non-accepting Holder of an Allowed Claim or Interest might challenge either the adequacy of this Disclosure Statement or whether the balloting procedures and voting results satisfy the requirements of the Bankruptcy Code or Bankruptcy Rules. Even if the Bankruptcy Court determined that this Disclosure Statement, the balloting procedures and voting results were appropriate, the Bankruptcy Court could still decline to confirm the Plan if it found that any of the statutory requirements for Confirmation had not been met, including the requirement that the terms of the Plan do not "unfairly discriminate" and are "fair and equitable" to non-accepting Classes.

The Liquidation Analysis for the Debtors is attached as Exhibit B to the Disclosure Statement. Parties in interest in these Chapter 11 Cases may oppose Confirmation of the Plan by alleging that the liquidation value of the Debtors is higher than reflected on the Liquidation Analysis and that the Plan thereby improperly limits or extinguishes their rights to recoveries under the Plan. At the Confirmation hearing, the Bankruptcy Court may hear evidence regarding the views of the Company and opposing parties, if any, with respect to valuation of the Debtors. Confirmation of the Plan is also subject to certain conditions as described in Article X of the Plan. If the Plan is not confirmed, it is unclear what distributions, if any, Holders of Allowed Claims would receive with respect to their Allowed Claims.

The Debtors, subject to the terms and conditions of the Plan, reserve the right to modify the terms and conditions of the Plan as necessary for Confirmation. Any such modifications could result in a less favorable treatment of any non-accepting Class, as well as other Classes, than the treatment currently provided in the Plan. Such a less favorable treatment could include a distribution of property to the Class affected by the modification of a lesser value than currently provided in the Plan or no distribution of property whatsoever under the Plan.

4. Parties in Interest May Object to the Releases Contained in the Plan

Confirmation is also subject to the Bankruptcy Court's approval of the settlement, release, injunction, and related provisions described in Article VIII of the Plan. Certain parties in interest may assert that the Debtors cannot demonstrate that they meet the standards for approval of releases, exculpations, and injunctions under applicable law.

5. Nonconsensual Confirmation

In the event that any impaired class of claims or equity interests does not accept a chapter 11 plan, a bankruptcy court may nevertheless confirm such a plan at the proponents' request if at least one impaired class has accepted the plan (with such acceptance being determined without including the vote of any "insider" in such class), and, as to each impaired class that has not

accepted, or is deemed to have rejected, the plan, the bankruptcy court determines that the plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired classes. The Debtors believe that the Plan satisfies these requirements and the Debtors will request such nonconsensual Confirmation, if necessary, in accordance with section 1129(b) of the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach this conclusion.

6. A Party in Interest May Object to the Amount or Classification of a Claim

Any party in interest with standing may object to the amount or classification of any Claim under the Plan. The estimates set forth in this Disclosure Statement cannot be relied on by any Holder of a Claim where such Claim is subject to an objection. Any Holder of a Claim that is subject to an objection thus may not receive its expected share of the estimated Distributions described in this Disclosure Statement.

7. Risk of Non-Occurrence of the Effective Date

The occurrence of the Effective Date is subject to the conditions precedent listed in the Plan. Although the Debtors believe that the Effective Date will occur as soon as reasonably practicable after the Confirmation Date, there can be no assurance as to such timing, or as to whether the Effective Date will, in fact, occur.

8. Contingencies Not to Affect Votes of Impaired Classes to Accept or Reject the Plan

The distributions available to Holders of Allowed Claims under the Plan can be affected by a variety of contingencies, including, without limitation, whether the Bankruptcy Court orders certain Allowed Claims to be subordinated to other Allowed Claims. The occurrence of any and all such contingencies, which could affect distributions available to Holders of Allowed Claims under the Plan, will not affect the validity of the vote taken by the Impaired Classes to accept or reject the Plan or require any sort of revote by the Impaired Classes.

B. RISK FACTORS RELATED TO THE SECURITIES TO BE ISSUED UNDER THE PLAN AND RECOVERIES UNDER THE PLAN

1. The Debtors May Not Be Able to Achieve Their Projected Financial Results or Meet Their Post-Restructuring Debt Obligations

The Financial Projections represent management's best estimate of the future financial performance of the Debtors or the Reorganized Debtors, as applicable, based on currently known facts and assumptions about future operations of the Debtors or the Reorganized Debtors, as applicable, as well as the U.S. and world economy in general and the industry segments in which the Debtors operate in particular. There is no guarantee that the Financial Projections will be realized, and actual financial results may differ significantly from the Financial Projections. To the extent the Reorganized Debtors do not meet their projected financial results or achieve projected revenues and cash flows, the Reorganized Debtors may lack sufficient liquidity to continue operating as planned after the Effective Date, may be unable to service their debt obligations as they come due, or refinance the Term Debt, PIK/Toggle Debt, SH1 PIK Notes, or

SH2 PIK Notes or may not be able to meet their operational needs, all of which may negatively affect the value of the securities issued under the Plan. Further, a failure of the Reorganized Debtors to meet their projected financial results or achieve projected revenues and cash flows could lead to cash flow and working capital constraints, which constraints may require the Debtors to seek additional working capital. The Reorganized Debtors may be unable to obtain such working capital when it is required, or may only be able to obtain such capital on unreasonable or cost prohibitive terms. For example, the Reorganized Debtors may be required to take on additional debt, the interest costs of which could adversely affect the results of the operations and financial condition of the Reorganized Debtors, and also have a negative effect on the value of the New Units. In addition, if any such required capital is obtained in the form of equity, the SH 130 Equity Interests to be issued under the Plan could be diluted.

2. Estimated Recoveries Are Not Intended to Represent Potential Market Values

The Debtors' estimated recoveries to Holders of Allowed Claims are not intended to represent the market value of the Debtors' securities. The estimated recoveries are based on numerous assumptions (the realization of many of which will be beyond the control of the Debtors), including: (i) the successful reorganization of the Debtors; (ii) an assumed date for the occurrence of the Effective Date; (iii) the Debtors' ability to achieve the operating and financial results included in the Financial Projections; (iv) the Debtors' ability to maintain adequate liquidity to fund operations; and (v) the assumption that capital and equity markets remain consistent with current conditions.

3. Certain Tax Implications of the Debtors' Bankruptcy and Reorganization May Increase the Tax Liability of the Reorganized Debtors

Holders of Allowed Claims and Allowed Interests should carefully review Article XIX of this Disclosure Statement, entitled "Certain U.S. Federal Tax Consequences of the Plan," to determine how the tax implications of the Plan and the Chapter 11 Cases may adversely affect the Debtors.

4. Uncertain Trading Market and Uncertain Value

The Debtors have no present intention to register the New Units under the Exchange Act, or to apply to list the New Units on any national securities exchange. It is anticipated that there will be no active trading market for the New Units, and there can be no assurance as to the liquidity of any market that may develop for the securities. Any lack of liquidity may adversely affect the price at which New Units may be sold, if at all. Furthermore, holders of New Units may have difficulty selling or obtaining timely and accurate quotations with respect to such securities. The Reorganized Debtors will not be required to file periodic reports with the SEC or otherwise provide any other financial or other information to the public which may further impair liquidity and prevent brokers or dealers from publishing quotations. There cannot be any assurances as to the degree of price volatility in any market that develops for the New Units. Some holders who receive New Units may not elect to hold equity on a long-term basis. Sales by future shareholders of a substantial number of shares after the Effective Date could significantly reduce the market price of the New Units. Moreover, the perception that these shareholders

might sell significant amounts of the New Units could depress the trading price of the shares for a considerable period. Sales of the New Units, and the possibility thereof, could make it more difficult for the Reorganized SH 130 to sell equity, or equity-related securities, in the future at a time and price that they consider appropriate.

5. Restrictions on Transfer

In addition to the "Uncertain Trading Market" described above, the New Corporate Governance Documents will contain certain restrictions on transfers, including with respect to compliance with applicable securities laws, and transfers the result of which would require the Company to become subject to the reporting requirements of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"). All certificates for shares of New Units will conspicuously bear legends with respect to the restrictions on transfer in respect thereof.

C. RISK FACTORS RELATED TO THE BUSINESS OF SH 130

1. Liquidity Risk

Liquidity is essential to the Debtors' businesses. The Debtors fund working capital requirements and necessary capital expenditures with cash flow from operation of the Toll Road. The Debtors' ability to generate cash flows from operations and to make scheduled payments on or refinance the Debtors' indebtedness, and to fund working capital needs and planned capital expenditures will depend on the Debtors' future financial performance and the Debtors' ability to generate cash in the future. The Debtors cannot assure you that the Debtors' operations will provide cash in sufficient amounts to maintain planned or future levels of capital expenditures.

The Plan provides for post-Effective Date liquidity through the maintenance of an Exit Facility. However, liquidity risks could arise from the Reorganized Debtors' inability to anticipate and provide for unforeseen events related to these funding sources. Such unforeseen events could have adverse consequences on the Reorganized Debtors' ability to meet its obligations under the Plan.

2. Retention of Key Management/Employees

The Debtors' ability to maintain its business operations in a timely and efficient manner will depend, to some extent, on its ability to retain highly experienced and qualified management personnel which are primarily responsible for the day-to-day oversight of company's operations. There can be no assurances that SH 130 will continue to be able to retain such experienced and qualified personnel, or be able to find suitable replacements. The inability to retain key personnel or attract suitable and qualified replacements may have a material adverse effect on the value of SH 130's business.

3. Economic Conditions That Are Beyond the Debtors' Control

The Debtors' business depends on drivers' willingness to pay to travel on the Toll Road. A driver's willingness to travel on the Toll Road depends largely upon prevailing economic and traffic conditions that are influenced by numerous factors over which the Debtors' management

has no control. If future economic conditions result in lower than expected customer traffic on the Toll Road, the Debtors' business, financial condition, liquidity, and results of operations could be adversely affected.

4. Toll Road Maintenance Risks

Maintenance issues on the Toll Road may result in additional required capital expenditures which could further impact the Debtors' liquidity.

5. Traffic Risk

Traffic levels on the Toll Road could fall below forecasts and as a result, the Debtors' business, financial condition, liquidity, and results of operations could be adversely affected. Additionally, drivers' potential use of other roadways could further impact the result of operations.

6. Catastrophic Events

The Debtors face the risk that unforeseen catastrophic events may occur. Such events include, among others, severe car crashes, natural catastrophic events, and unexpected military or terrorist attacks occurring on or around the Toll Road. Should any such event occur, it could have a material adverse effect on the Debtors' businesses.

7. Information System Risks

The Debtors' businesses may be adversely affected by disruptions in its information systems. The Debtors' operations are dependent upon its back office system to process raw data collected from the electronic toll collection system and transmit such data to TxDOT in a format that it can use to collect tolls from drivers. A substantial disruption in the Debtors' information systems for a prolonged period may have an adverse effect on the Debtors' financial condition, results of operations or cash flows.

8. Extreme Weather Events

The Debtors' results of operations may be affected by weather conditions and may fluctuate substantially on a seasonal basis as the weather changes. In addition, the Debtors could be subject to the effects of extreme weather. Extreme weather events, including sustained cold temperatures, hurricanes, storms, floods, or other natural disasters, could be destructive and result in increased capital expenditures or costs. Moreover, an extreme weather event could cause disruption in service to customers due to downed wires and poles or damage to other operating equipment, which could result in lost revenue from toll collection by diverting customers to other roads.

D. MISCELLANEOUS RISK FACTORS AND DISCLAIMERS

1. The Financial Information Is Based on the Debtors' Books and Records and, Unless Otherwise Stated, No Audit Was Performed

In preparing this Disclosure Statement, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors have used their reasonable business judgment to assure the accuracy of the financial information provided in this Disclosure Statement, and while the Debtors believe that such financial information fairly reflects their financial condition, the Debtors are unable to warrant or represent that the financial information contained in this Disclosure Statement (or any information in any of the exhibits to the Disclosure Statement) is without inaccuracies.

2. Financial Projections or Other Forward Looking Statements Are not Assured and May Vary

This Disclosure Statement contains various projections concerning the financial results of the Reorganized Debtors' operations, including the Projections, that are, by their nature, forward looking, and which projections are necessarily based on certain assumptions and estimates. Should any or all of these assumptions or estimates ultimately prove to be incorrect, the actual future experiences of the Reorganized Debtors may tum out to be different from the financial projections.

Specifically, the projected financial results contained in this Disclosure Statement reflect numerous assumptions concerning the anticipated future performance of the Reorganized Debtors, some of which may not materialize, including, without limitation, assumptions concerning (i) the timing of Confirmation and Consummation of the Plan in accordance with its terms; (ii) the anticipated future performance of the Reorganized Debtors, including, without limitation, the Debtors' ability to maintain or increase revenue and gross margins, control future operating expenses or make necessary capital expenditures; (iii) general business and economic conditions; and (iv) overall industry performance and trends.

Due to the inherent uncertainties associated with projecting financial results generally, the projections contained in this Disclosure Statement will not be considered assurances or guarantees. While the Company believes that the financial projections contained in this Disclosure Statement are reasonable, there can be no assurance that they will be realized.

3. No Legal or Tax Advice Is Provided by This Disclosure Statement

This Disclosure Statement is not legal advice to any person or Entity. The contents of this Disclosure Statement should not be construed as legal, business, or tax advice. Each reader should consult its own legal counsel and accountant with regard to any legal, tax, and other matters concerning its Claim or Interest. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote to accept or reject the Plan or whether to object to Confirmation.

4. No Admissions Made

The information and statements contained in this Disclosure Statement will neither (i) constitute an admission of any fact or liability by any entity (including the Debtors) nor (ii) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, the Reorganized Debtors, Holders of Allowed Claims, or any other parties in interest.

5. Failure to Identify Litigation Claims or Projected Objections

No reliance should be placed on the fact that a particular litigation claim or projected objection to a particular Claim is, or is not, identified in this Disclosure Statement. The Debtors may seek to investigate, file, and prosecute Claims and may object to Claims after Confirmation and Consummation of the Plan, irrespective of whether this Disclosure Statement identifies such Claims or objections to Claims.

6. Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors

Counsel to and other advisors retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Disclosure Statement. Although counsel to and other advisors retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement and the exhibits to the Disclosure Statement, they have not independently verified the information contained in this Disclosure Statement or the information in the exhibits to the Disclosure Statement.

7. No Representations outside This Disclosure Statement are Authorized

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. Any representations or inducements made to secure voting Holders' acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement, should not be relied upon by voting Holders in arriving at their decision. Voting Holders should promptly report unauthorized representations or inducements to counsel to the Debtors.

E. LIQUIDATION UNDER CHAPTER 7

If no plan can be Confirmed, the Debtors' Chapter 11 Cases may be converted to cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be elected or appointed to liquidate the assets of the Company for distribution in accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a chapter 7 liquidation would have on the recoveries of Holders of Claims and the Debtors' liquidation analysis is set forth in Article XVII herein, "Confirmation Procedures" and the Liquidation Analysis is attached hereto as Exhibit B.

XIX. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

The following discussion is a summary of certain material U.S. federal income tax consequences expected to result from the implementation of the Plan. This discussion is based on the Internal Revenue Code of 1986, as amended and as in effect on the date of this Disclosure Statement (the "***Tax Code***"), and on U.S. Treasury Regulations in effect (or in certain cases, proposed) on the date of this Disclosure Statement, as well as judicial and administrative interpretations thereof available on or before such date. Due to the complexity of certain aspects of the Plan, the lack of applicable legal precedent, the possibility of changes in the law, the differences in the nature of the Claims (including Claims within the same Class) and Interests, the Holder's status and method of accounting (including Holders within the same Class) and the potential for disputes as to legal and factual matters with the Internal Revenue Service (the "***IRS***"), the tax consequences described herein are subject to significant uncertainties. The Tax Code, U.S. Treasury Regulations, and judicial or administrative interpretations thereof are subject to change, which change could apply retroactively and could affect the tax consequences described below. There can be no assurance that the IRS will not take a contrary view with respect to one or more of the issues discussed below, and no opinion of counsel or ruling from the IRS has been or will be sought with respect to any issues which may arise under the Plan.

This discussion does not purport to address all aspects of U.S. federal income taxation that may be relevant to the Debtors or the Holders in light of their particular circumstances, nor does the discussion address tax consequences to taxpayers subject to special treatment under the U.S. federal income tax laws (including, for example, banks, governmental authorities or agencies, pass-through entities, brokers and dealers in securities, traders that mark-to-market their securities, mutual funds, insurance companies, other financial institutions, real estate investment trusts, tax-exempt organizations, small business investment companies, regulated investment companies, persons whose functional currency is not the U.S. dollar, persons subject to the alternative minimum tax, and persons holding Claims or Interests as part of a hedge against, or that are hedged against, currency risk or that are part of a "straddle," "constructive sale" or "conversion transaction"). Except where explicitly indicated below, this discussion does not address tax consequences to non-U.S. taxpayers. Furthermore, no aspect of non-U.S. law or U.S. state, local or estate and gift taxation is addressed.

The U.S. federal income tax consequences of the Plan to Holders that are U.S. Persons will depend upon a number of factors. For purposes of the following discussion, a "***U.S. Person***" is any person or entity (i) that is a citizen or resident of the United States, (ii) that is a corporation or partnership created or organized in or under the laws of the United States or any

state thereof, (iii) that is an estate, the income of which is subject to U.S. federal income taxation regardless of its source or (iv) that is a trust (a) the administration over which a United States person can exercise primary supervision and all of the substantial decisions of which one or more U.S. persons have the authority to control; or (b) that has in effect a valid election to continue to be treated as a U.S. Person for U.S. federal income tax purposes. In the case of a partnership (including, for purposes of this discussion, any entity or arrangement treated as a partnership for U.S. federal income tax purposes), the tax treatment of its partners will depend on the status of the partner and the activities of the partnership. U.S. Persons that are partners in a partnership should consult their tax advisors.

A "***Non-U.S. Person***" is any person or entity that is not a U.S. Person or a partnership. For purposes of the following discussion and unless otherwise noted below, the term "***Holder***" shall mean a Holder of a Claim or Interest that is a U.S. Person.

THE FOLLOWING SUMMARY IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE SPECIFIC CIRCUMSTANCES OF EACH HOLDER OF A CLAIM OR INTEREST. EACH HOLDER IS URGED TO CONSULT WITH SUCH HOLDER'S TAX ADVISORS CONCERNING THE U.S. FEDERAL, STATE, LOCAL, NON-U.S. AND OTHER TAX CONSEQUENCES APPLICABLE UNDER THE PLAN.

It is intended that the transactions contemplated by the Plan and described in the Implementation Memorandum be treated for U.S. federal, state and local income tax purposes as: (i) on the business day before the Effective Date, a sale by CINTRA TX of all of its Interests in SH 130 to U.S. Entity ("***U.S. Entity***"), a U.S. entity taxable as a corporation for U.S. federal income tax purposes and owned by affiliates of certain partners of Zachry Toll Road (the "***CINTRA TX Interests Sale***"); and (ii) on the Effective Date (a) a taxable transfer of the assets of SH 130 to the Holders of Class 3 and Class 4 Claims in satisfaction of an amount of their Claims equal to the fair market value of such assets, (b) a discharge of the remaining Claims of Class 4 Holders not satisfied by the transfer described in clause (a)(2), and (c) a transfer of the assets of SH 130 by (1) Class 3 and Class 4 Holders to Reorganized SH 130 in exchange for their respective shares of the Term Debt and the Subordinated/PIK Toggle Debt (each of the Term Debt and the PIK/Toggle Debt, a "***New Debt Interest***" and together, the "***New Debt Interests***") and (2) Class 4 Holders to either (A) the Company in exchange for the Company Units, (B) SH1 in exchange for SH1 Units and SH1 PIK Notes inextricably attached to the SH1 Units (collectively, the "***SH1 PIK Equity Distribution***" or (C) SH2 in exchange for SH2 Units and SH2 PIK Notes inextricably attached to the SH2 Units (collectively, the "***SH2 PIK Equity Distribution***" (each of (A) – (C), a "***New Equity Interest***" and together, the "***New Equity Interests***"). Following the transfers contemplated by each of (2)(A), (B) and (C), such assets are transferred through any intermediate companies to Reorganized SH 130. The remainder of this discussion assumes that the tax treatment described above will apply.

A. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN TO THE DEBTORS AND TO CERTAIN HOLDERS OF CLASS 7 INTERESTS

Prior to the completion of the transaction that is expected to occur on the Effective Date as described in the Implementation Memorandum, SH 130 will be treated as a partnership for

U.S. federal income tax purposes. Accordingly, the U.S. federal income tax consequences of the Plan generally will not be borne by SH 130, but will be borne by SH 130's members (i.e., prior to the CINTRA TX Interests Sale, CINTRA TX and Zachry Toll Road, and following the CINTRA TX Interests Sale, U.S. Entity and Zachry Toll Road). Consistent with the foregoing and with the ordering of the steps contemplated in the Implementation Memorandum, gain or loss from the transfer of the assets of SH 130 to the Holders of Class 3 and Class 4 Claims and cancellation of indebtedness income ("***COD Income***") from the discharge of the remaining Claims of Class 4 Holders not satisfied by such transfer, each of which is discussed further below, will be allocated by SH 130 to U.S. Entity and Zachry Toll Road.

1. The CINTRA TX Interests Sale

The CINTRA TX Interests Sale is intended to be treated as a taxable transfer of all of the Interests in SH 130 held by CINTRA TX to U.S. Entity on the business day before the Effective Date. Consistent with such intended treatment, for U.S. federal income tax purposes, the taxable year of SH 130 will terminate upon the CINTRA TX Interests Sale.

CINTRA TX is expected to report gain or loss from the CINTRA TX Interests Sale equal to the difference (if any) between (i) the proceeds of the sale, which includes CINTRA TX's relief from its allocable share of SH 130's indebtedness, and (ii) CINTRA TX's adjusted basis in its Interests in SH 130. Although such gain or loss will generally be capital gain or loss, the character of such gain or loss as long-term or short-term capital gain or loss or as ordinary income or loss will be determined by a number of factors, including CINTRA TX's holding period of its Interests in SH 130 and the composition of the assets of SH 130 at the time the CINTRA TX Interests Sale is effected. The deductibility of capital losses is subject to limitations, as discussed below in Section B(2)(b)—"Character of Gain or Loss." Upon the consummation of the CINTRA TX Interests Sale on the business day before the Effective Date, CINTRA TX will cease to be a member of SH 130.

As a result of the CINTRA TX Interests Sale, U.S. Entity will be a member of SH 130 (U.S. Entity, together with Zachry Toll Road following the CINTRA TX Interests Sale, the "***Concessionaire Partners***"), and U.S. Entity will be a Holder of Class 7 Interests. The federal income tax consequences of the Plan to the Concessionaire Partners are discussed below in Section B(2)—"Gain or Loss on Transfer of Assets of SH 130 to Holders of Class 3 and Class 4 Claims." Consistent with the above intended treatment, U.S. Entity's tax basis in its Interests in SH 130 will generally be equal to the amount that U.S. Entity paid for those Interests, which includes U.S. Entity's assumption of its allocable share of SH 130's indebtedness. To the extent that SH 130 has made an election under Section 754 of the Tax Code, SH 130's tax basis in its assets may be adjusted under Section 743 of the Tax Code with respect to the portion of such assets attributable to the Interests acquired by U.S. Entity.

2. Gain or Loss on Transfer of Assets of SH 130 to Holders of Class 3 and Class 4 Claims

As noted above, the transactions contemplated by the Plan and as further described in the Implementation Memorandum are intended to be treated, in part, as a taxable transfer of the assets of SH 130 on the Effective Date to the Holders of Class 3 and Class 4 Claims in

satisfaction of the full amount of the Class 3 Claims and an amount of the Class 4 Claims equal to the difference between the total fair market value of such assets and the value of such assets transferred in satisfaction of the Class 3 Claims. In connection with the transfer, SH 130 should recognize gain or loss equal to the difference between the fair market value of the assets treated as transferred and SH 130's adjusted basis in such assets. SH 130 will allocate any such gain or loss to its Partners as of the Effective Date. The character of such gain or loss as long-term or short-term capital gain or loss or as ordinary income or loss will be determined by a number of factors, including which assets of SH 130 are held as capital assets or trade or business assets, SH 130's holding period for its assets, and the extent to which any gain on the transfer represents the recapture of prior depreciation or amortization. The deduction of losses by the Concessionaire Partners may be subject to limitations.

3. COD Income

As noted above, the transactions contemplated by the Plan and as further described in the Implementation Memorandum are intended to be treated, in part, as a discharge on the Effective Date of the portion of the Claims of Class 4 Holders that is not satisfied by the transfer of the assets of SH 130 at fair market value to such Holders, as described above. In general, absent an exception, a taxpayer will realize and recognize COD Income upon the satisfaction of its outstanding indebtedness for total consideration less than the amount of such indebtedness. The amount of COD Income, in general, is the excess of (1) the adjusted issue price of the indebtedness satisfied, over (2) the fair market value of any consideration given in satisfaction of such indebtedness at the time of the exchange.

Section 108 of the Tax Code provides two relevant exceptions to the recognition of COD Income. First, a taxpayer is not required to include COD Income in gross income if the taxpayer is under the jurisdiction of a court in a case under chapter 11 of the Bankruptcy Code and the discharge of debt occurs pursuant to that case (the "***Bankruptcy Exception***"). Second, a taxpayer is not required to include COD Income in gross income to the extent that its liabilities exceed the fair market value of its assets immediately before the cancellation of its indebtedness (the "***Insolvency Exception***"). The Bankruptcy Exception takes precedence over the Insolvency Exception. Under both the Bankruptcy Exception and the Insolvency Exception, a taxpayer is required to reduce certain of its tax attributes by the amount of COD Income that is excluded from gross income. In general, tax attributes will be reduced in the following order: (a) net operating losses, (b) most tax credits, (c) capital loss carryovers, (d) tax basis of assets (but not below the amount of liabilities to which the debtor remains subject), (e) passive activity loss and credit carryovers and (f) foreign tax credits. Alternatively, a taxpayer can elect first to reduce the basis of its depreciable assets pursuant to Section 108(b)(5) of the Tax Code.

Under Section 108(d)(6) of the Tax Code, when an entity, such as SH 130, that is taxed as a partnership realizes COD Income, its partners are treated as receiving their allocable share of such COD Income, and the Bankruptcy Exception and the Insolvency Exception (and related attribute reduction) are applied at the partner level rather than at the entity level. Accordingly, the Concessionaire Partners will be treated as receiving their allocable share, if any, of the COD Income realized by SH 130.

The amount of COD Income, if any, to be allocated to each of the Concessionaire Partners will depend on the adjusted issue price of the debt forgiven as of the Effective Date and the fair market value as of the Effective Date of SH 130's assets deemed transferred to Holders of Class 3 and Class 4 Claims in satisfaction of their Claims.

4. Cancellation of Interests in SH 130

Pursuant to the Plan and as described in the Implementation Memorandum, all of the Existing Equity Interests in SH 130 will be cancelled on the Effective Date. Upon such cancellation, each Holder of Class 7 Interests that holds Interests in SH 130 on the Effective Date (i.e., the Concessionaire Partners) will generally recognize a capital loss equal to its basis in its Interests in SH 130 following the adjustments required to reflect the consequences discussed above in Section B(2)—"Gain or Loss on Transfer of Assets of SH 130 to Holders of Class 3 and Class 4 Claims" and Section B(3)—"COD Income." The deduction of losses by the Concessionaire Partners may be subject to limitations. For U.S. federal income tax purposes, the taxable year of SH 130 will terminate upon the cancellation of the Interests in SH 130 on the Effective Date.

B. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN TO THE HOLDERS OF ALLOWED CLASS 3 AND CLASS 4 CLAIMS

Pursuant to the Plan, on the Effective Date, each Holder of Class 3 Claims will receive its proportionate share of the Term Debt in satisfaction of the amount of its Class 3 Claims. The receipt of the Term Debt by Holders of Class 3 Claims is intended to be treated as a two-step taxable transaction in which (1) such Holders are treated as receiving a portion of SH 130's assets in satisfaction of the Class 3 Claims, and then (2) such Holders transfer those assets to Reorganized SH 130 in exchange for their proportionate share of the Term Debt. Some of the Holders of Class 3 Claims hold those Claims as a result of having been obligees on the Hedging Obligations. As discussed below, the U.S. federal income tax consequences of the Plan to a Holder of any Class 3 Claim will differ depending on whether the Class 3 Claim resulted from the Holder being an obligee on (i) either the Senior Loans or the TIFIA Loans (together, the "***Class 3 Loan Claims***") or (ii) the Hedging Obligations (the "***Class 3 Hedging Claims***").

Pursuant to the Plan, on the Effective Date, each Holder of Class 4 Claims will receive its proportionate share of the (i) Term Debt (i.e., the portion of the Term Debt not allocated to the Holders of Class 3 Claims), (ii) the PIK/Toggle Debt and (iii) as applicable, either the (a) Company Units, (b) SH1 PIK Equity Distribution or (c) SH2 PIK Equity Distribution. The receipt of the New Debt Interests and the applicable New Equity Interests by Holders of Class 4 Claims is intended to be treated as a two-step taxable transaction in which (1) such Holders are treated as receiving a portion of SH 130's assets in satisfaction of a portion of the Class 4 Claims, and then (2) such Holders transfer a portion of those assets (A) to Reorganized SH 130 in exchange for their applicable shares of the New Debt Interests and (B) as applicable, to either (x) the Company in exchange for the Company Units, (y) SH1 in exchange for the SH1 PIK Equity Distribution or (z) SH2 in exchange for the SH2 PIK Equity Distribution. Some of the Holders of Class 4 Claims hold those Claims as a result of having been (i) obligees under either the Senior Loans or the TIFIA Loans, (ii) the Administrative Agent under the Senior Loan Agreement or (iii) either the Instructing Agent or the Collateral Agent under the Collateral

Agency Agreement. Additionally, some of the Holders of Class 4 Claims hold those Claims as a result of having been obligees under the Hedging Termination Obligations. The U.S. federal income tax consequences of the Plan to a Holder of any Class 4 Claim will differ depending on whether the Class 4 Claim resulted from (i) the Holder being (A) an obligee on either the Senior Loans or the TIFIA Loans, (B) the Administrative Agent under the Senior Loan Agreement or (C) either the Instructing Agent or the Collateral Agent under the Collateral Agency Agreement (together, the claims in clauses (A)-(C), the "***Class 4 Loan Claims***") or (ii) the Hedging Termination Obligations (the "***Class 4 Hedging Claims***").

Certain Claims are receiving recoveries under both Class 3 and Class 4 of the Plan. With respect to those Claims, the separate Classes solely represent a means of determining the aggregate recovery on the various Claims. For U.S. federal income tax purposes, a Claim receiving recoveries under both Class 3 and Class 4 should aggregate their recoveries for purposes of determining the Holder's tax consequences in connection with the implementation of the Plan.

Although this discussion generally does not apply to Holders that are Non-U.S. Persons ("***Non-U.S. Holders***"), a Non-U.S. Holder that is engaged in a trade or business in the United States (for example, through a U.S. branch) and that has income or gain that is treated as "effectively connected with the conduct of a trade or business within the United States," as defined in the Tax Code ("***ECI***"), will generally be subject to U.S. income tax on such income and gain in the same manner as if it were a U.S. Person. However, a Non-U.S. Holder may be subject to additional U.S. federal income tax consequences not described below.

1. Consequences to Holders of Class 3 and Class 4 Loan Claims

The following discussion assumes that the obligation underlying each Class 3 Loan Claim and Class 4 Loan Claim is properly treated as debt (rather than equity) of the Debtors. If this assumption is not correct, then the tax consequences of the Plan could be materially different than as described below.

a. Consequences to Holders of Class 3 and Class 4 Loan Claims

Under the first step of the deemed two-step taxable transaction described above, Holders of Class 3 Loan Claims and Class 4 Loan Claims should recognize gain or loss in connection with the implementation of the Plan in an amount equal to the difference between (i) the fair market value of the assets deemed transferred to such Holder by SH 130 and (ii) the Holder's adjusted tax basis in the Allowed Class 3 Loan Claim or the allocable portion of the obligation constituting the surrendered Allowed Class 4 Loan Claim that is not forgiven (as applicable) or, in the case of a Holder receiving recoveries under Class 3 and Class 4 with respect to the same Claim, such Holder's aggregate tax basis in such related Class 3 Loan Claim and Class 4 Loan Claim. To the extent any surrendered Class 3 Loan Claim or Class 4 Loan Claim is attributable to accrued but unpaid interest, such amount should be treated in the manner described below in Section B(1)(c)—"Accrued Interest." Also see the discussion below regarding the treatment of market discount in Section B(1)(d)—"Market Discount." Under the second step of the deemed two-step taxable transaction described above with respect to Holders of Class 3 Loan Claims and Class 4 Loan Claims, a Holder's tax basis in its share of the Term Debt and the PIK/Toggle Debt

should equal the fair market value of the assets deemed transferred to Reorganized SH 130 in exchange therefor, and a Holder's holding period for each of the New Debt Interests should begin on the day after the Effective Date. A Holder's tax basis in the Company Units, the SH1 PIK Equity Distribution, or the SH2 PIK Equity Distribution should equal, as applicable, the fair market value of assets deemed transferred to the applicable issuing entity in exchange for the Company Units, SH1 PIK Equity Distribution or SH2 PIK Equity Distribution, which includes such Holder's assumption of its allocable share of any indebtedness of Company. A Holder's holding period for any New Equity Interest should begin on the day after the Effective Date.

b. Character of Gain or Loss

Where gain or loss is recognized by a Holder of a Class 3 Loan Claim or Class 4 Loan Claim upon the exchange of the Claim, the character of such gain or loss as long-term or short-term capital gain or loss or as ordinary income or loss will be determined by a number of factors, including, among others, the tax status of the Holder, whether the Claim constitutes a capital asset in the hands of the Holder and how long it has been held, whether the Claim was acquired at a market discount (discussed below), whether and to what extent the Holder previously claimed a bad debt deduction, and the nature and tax treatment of any fees, costs or expense reimbursements to which consideration is allocated. Each Holder of a Class 3 Loan Claim and Class 4 Loan Claim is urged to consult its tax advisor to determine the character of any gain or loss recognized with respect to the satisfaction of its Claim.

Holders of Class 3 Loan Claims and Class 4 Loan Claims that recognize capital losses as a result of the distributions under the Plan will be subject to limitations on their use of capital losses. Losses from the sale or exchange of capital assets may generally only be used to offset capital gains, with certain limited exceptions for individuals.

c. Accrued Interest

To the extent that any amount received by a Holder of a surrendered Class 3 Loan Claim or Class 4 Loan Claim under the Plan is attributable to accrued but unpaid interest (including accrued original issue discount ("***OID***")) and such amount has not previously been included in the Holder's gross income, such amount should be taxable to the Holder as ordinary interest income. A Holder of a surrendered Class 3 Loan Claim or Class 4 Loan Claim may be able to recognize a deductible loss (or, possibly, a write-off against a reserve for worthless debts) to the extent that any such accrued interest on the debt instruments constituting such claim was previously included in the Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary; however, the tax law is unclear on this point. The extent to which the consideration received by a Holder of a surrendered Class 3 Loan Claim or Class 4 Loan Claim will be attributable to accrued interest on the debts constituting the surrendered Claim is unclear. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a Chapter 11 plan of reorganization is binding for U.S. federal income tax purposes, while certain Treasury Regulations generally treat a payment under a debt instrument first as a payment of accrued and untaxed interest and then as a payment of principal. Application of these treatments to a final payment on a debt instrument being discharged at a discount in bankruptcy is unclear. Pursuant to the Plan, distributions in respect of Allowed Claims will be allocated first to the principal amount of such claims (as determined for U.S.

federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the claims, to any portion of such claims for accrued but unpaid interest. This treatment is intended notwithstanding the classification of certain Class 3 Claims as attributable to accrued interest which, as noted above, is being done solely for purposes of determining aggregate recoveries under the Plan. The provisions of the Plan are not binding on the IRS or a court with respect to the appropriate tax treatment for creditors.

d. Market Discount

Under the "market discount" provisions of Sections 1276 through 1278 of the Tax Code, some or all of any gain realized by a Holder exchanging the debt instruments constituting its Class 3 Loan Claim or Class 4 Loan Claim may be treated as ordinary income (instead of capital gain), to the extent of the amount of "market discount" on the debt constituting the surrendered Claim.

In general, a debt instrument is considered to have been acquired with "market discount" if its Holder's adjusted tax basis in the debt instrument is less than (i) the sum of all remaining payments to be made on the debt instrument, excluding "qualified stated interest" or, (ii) in the case of a debt instrument issued with OID, its adjusted issue price, by at least a de minimis amount.

Any gain recognized by a Holder on the exchange of debt constituting its Class 3 Loan Claim or Class 4 Loan Claim that was acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while such debts were considered to be held by the Holder (unless the Holder elected to include market discount in income as it accrued).

2. Consequences to Holders of Class 3 and Class 4 Hedging Claims

The following discussion assumes that each Class 3 Hedging Claim and each Class 4 Hedging Claim is properly treated as a "notional principal contract" ("***NPC***") for U.S. federal income tax purposes. It also assumes that each Class 3 Hedging Claim and each Class 4 Hedging Claim is treated as a hedging transaction within the meaning of Section 1221(b)(2)(A)(ii) of the Tax Code and has been properly identified as such within the meaning of Section 1221(a)(7) of the Tax Code.

In general, a periodic payment with respect to a NPC is a payment that is (i) payable at intervals of one year or less during the entire term of the contract, (ii) based on a specified index and (iii) based on either a single notional principal amount or a notional principal amount that varies over the term of the contract, provided that it is set in advance or varies based on objective financial information. A termination payment with respect to a NPC is a payment made or received to extinguish or assign all or a proportionate part of the remaining rights and obligations of any NPC party. A termination payment includes a payment made between the original parties to the NPC. Any economic benefit that is given or received by a taxpayer in lieu of a termination payment is also a termination payment.

A party to a NPC recognizes (i) with respect to periodic payments, the ratable daily portion of a periodic payment for the taxable year to which that portion relates, and (ii) with

respect to termination payments, a termination payment in the year in which the contract is disposed of, as well as any as yet unamortized portion of any nonperiodic payment under the NPC. The Debtors intend to treat the termination payments with respect to the Class 4 Hedging Claims as recognized over the term of the Class 4 Loan Claims, which should end as of the Effective Date.

Under the first step of the deemed two-step taxable transaction described above with respect to, as applicable, Holders of Class 3 or Class 4 Claims, because the Class 3 Hedging Claims and the Class 4 Hedging Claims are hedging transactions, the periodic payments made with respect to the Class 3 Hedging Claims and the termination payments made with respect to the Class 4 Hedging Claims should generate ordinary income to the Holders or deductions to the Debtors, as the case may be. Under the second step of the deemed two-step taxable transaction described above with respect to, as applicable, Holders of Class 3 or Class 4 Claims, a Holder's tax basis in its share of the Term Debt and the PIK/Toggle Debt should equal the fair market value of the assets deemed transferred to the Reorganized SH 130 in exchange therefor, and a Holder's holding period for its share of each of the New Debt Interests should begin on the day after the Effective Date. A Holder's tax basis in the Company Units, the SH1 PIK Equity Distribution or the SH2 PIK Equity Distribution should equal, as applicable, the fair market value of assets of SH 130 deemed transferred to the applicable issuing entity, which includes the Holder's assumption of its allocable share of any indebtedness of the Company or SH2, as applicable, and a Holder's holding period for its New Equity Interest should begin on the day after the Effective Date.

C. OWNERSHIP AND DISPOSITION OF THE NEW EQUITY INTERESTS

1. Final Structure and Entity Classification

A domestic entity that has a single owner and that is not organized as a corporation under U.S. federal or state law will generally be classified as an entity disregarded from its owner for U.S. federal income tax purposes, unless it elects to be treated as a corporation. A domestic entity that has two or more members and that is not organized as a corporation under U.S. federal or state law will generally be classified as a partnership for U.S. federal income tax purposes, unless it elects to be treated as a corporation.

As described in the Implementation Memorandum, on the Effective Date, Reorganized SH 130 will issue 100% of its equity interests to the Company. It is not expected that Reorganized SH 130 will elect to be classified as a corporation for tax purposes. Accordingly, Reorganized SH 130 should be classified as an entity disregarded from its sole owner, the Company, for U.S. federal income tax purposes.

Each Class 4 Holder will have the option to elect one of three options to hold New Equity Interests. Such Holder can either (i) make a SH1 PIK Equity Election and receive the SH1 PIK Equity Distribution (ii) make a SH2 PIK Equity Election and receive the SH2 PIK Equity Distribution or (iii) make no election, in which case the Holder will receive Company Units, comprised of direct ownership interests in the Company. Based on the ownership percentages of holders who make SH1 PIK Equity Elections, the Company will issue a portion of its equity interests to SH1 for the benefit of Holders that make a SH1 PIK Equity Election. Based on the

ownership percentages of holders who make SH2 PIK Equity Elections, the Company will issue a portion of its equity interests to SH2 for the benefit of Holders that have make a SH2 PIK Equity Election. The remaining equity interests of the Company will be held by the Holders that do not make the SH1 PIK Equity Election or SH2 PIK Equity Election. Based on the foregoing, it is expected that the Company will have two or more members. It is not expected that Company will elect to be classified as a corporation for tax purposes and the limited liability company agreement of the Company is expected to restrict the Company's ability to make such an election absent consent of its members. Therefore, the Company should be classified as a partnership for U.S. federal income tax purposes, subject to the discussion of "publicly traded partnerships," below.

Any Holder that makes a SH1 PIK Equity Election will receive the SH1 PIK Equity Distribution, which will include the SH1 PIK Equity Distribution. SH1 will elect to be classified as a corporation for U.S. federal income tax purposes.

Any Holder that makes a SH2 PIK Equity Election will receive the SH2 PIK Equity Distribution, which will include the SH2 PIK Equity Distribution. SH2 will not elect to be classified as a corporation for U.S. federal income tax purposes. Accordingly, if two or more eligible Holders make a SH2 PIK Equity Election, SH2 should be classified as a partnership for U.S. federal income tax purposes, subject to the discussion of "publicly traded partnerships," below.

The remainder of this discussion assumes that the entities will be classified as described above for U.S. federal income tax purposes.

2. New Equity Interests

A Holder's SH1 PIK Equity Distribution includes (i) equity interests in SH1 (the "***SH1 Units***") and (ii) inextricably attached to the SH1 Units, PIK Notes issued by SH1 in an aggregate principal amount equal to (A) the amount of Claims held by the Holders for which the SH1 PIK Equity Distribution is made less (B) the amount of the New Debt Interests issued to such Holder with respect to such Claims (the "***SH1 PIK Notes***"). Under the Tax Code and applicable U.S. Treasury Regulations, the SH1 Equity and SH1 PIK Notes are expected to be treated as one instrument that is treated as equity, and not debt, of SH1 for U.S. federal income tax purposes. The Debtors and the Holders have agreed to treat the inextricably attached SH1 Units and SH1 PIK Notes as equity for U.S. federal income tax purposes, and the remainder of this discussion assumes that such treatment is respected for U.S. federal income tax purposes.

A Holder's SH2 PIK Equity Distribution includes (i) equity interests in SH2 (the "***SH2 Units***") and (ii) inextricably attached to the SH2 Units, PIK Notes issued by SH2 in an aggregate principal amount equal to (A) the amount of Claims held by the Holders for which the SH2 PIK Equity Distribution is made less (B) the amount of the New Debt Interests issued to such Holders with respect to such Claims (the "***SH2 PIK Notes***"). Under the Tax Code and applicable U.S. Treasury Regulations, the SH2 Units and SH2 PIK Notes are expected to be treated as one instrument that is treated as equity, and not debt, of SH2 for U.S. federal income tax purposes. The Debtors and the Holders have agreed to treat the inextricably attached SH2 Units and SH2

PIK Notes as equity for U.S. federal income tax purposes, and the remainder of this discussion assumes that such treatment is respected for U.S. federal income tax purposes.

a. Impact of PIK Delay Elections

Any Holder that makes a SH1 PIK Equity Election or SH2 PIK Equity Election may also elect to delay the issuance of its share of the SH1 Equity or SH2 Equity (each a "***Deferral Election***"). For U.S. federal income tax purposes, each of SH1 and SH2 will treat the SH1 Units or SH2 Units as having been issued, even if a Holder makes a Deferral Election, and the corresponding SH1 PIK Notes or SH2 PIK Notes issued to such Holder will be deemed to be inextricably attached to such Holder's right to receive the SH1 Units or SH2 Units.

b. U.S. Federal Income Tax Consequences to Holders of the SH1 PIK Equity Distribution

As a corporation for U.S. federal income tax purposes, SH1 will be subject to U.S. federal income tax on its operating income at the graduated rates applicable to corporations.

Distributions, if any, with respect to the SH1 PIK Equity Distribution that are made out of SH1's current or accumulated earnings and profits, as determined for U.S. federal income tax purposes, will be taxable as dividend income to the Holders of the SH1 PIK Equity Distribution. To the extent that the amount of any distribution by SH1 exceeds its current and accumulated earnings and profits for a taxable year, the distribution will first be treated as a tax-free return of capital to the extent of the U.S. SH1 Holder's tax basis in the SH1 PIK Equity Distribution, and any excess will be treated as capital gain.

1. U.S. SH1 Holders

For Holders of the SH1 PIK Equity Distributions that are U.S. Persons ("***U.S. SH1 Holders***"), a non-corporate U.S. SH1 Holder will be subject to tax on dividend income at the same reduced rates of taxation as long-term capital gains if certain requirements are satisfied. Generally, a U.S. SH1 Holder will recognize taxable gain or loss to the extent distributions exceed the Holder's tax basis in their SH1 PIK Equity Distribution or on any sale, exchange or other disposition of its SH1 PIK Equity Distribution to the extent the amount realized from such sale, exchange or other disposition exceeds the U.S. SH1 Holder's adjusted tax basis in the SH1 PIK Equity Distribution. Gain or loss will be long-term capital gain or loss if the U.S. SH1 Holder's holding period in such SH1 PIK Equity Distribution is more than one year. The deductibility of capital losses is subject to limitations.

2. Non-U.S. SH1 Holders

The U.S. federal income tax treatment of any holder of the SH1 PIK Equity Distribution that is a Non-U.S. Person (a "***Non-U.S. SH1 Holder***") will vary depending on the circumstances and activities of such Non-U.S. SH1 Holder. Each Non-U.S. SH1 Holder is urged to consult with its own tax advisor regarding the U.S. federal, state and local and non-U.S. income, estate and other tax consequences of holding the SH1 PIK Equity Distribution. The following discussion assumes that a Non-U.S. SH1 Holder is not subject to U.S. federal income taxes as a

result of its presence or activities in the United States (other than as a holder of the SH1 PIK Equity Distribution).

Distributions, if any, with respect to the SH1 PIK Equity Distribution received by a Non-U.S. SH1 Holder that are treated as dividends for U.S. federal income tax purposes, will be subject to U.S. withholding tax at a rate of 30% (or lower applicable treaty rate) unless the Non-U.S. SH1 Holder establishes that such dividends are ECI. A Non-U.S. SH1 Holder may be able to claim benefits under an applicable treaty with respect to such withholding taxes. However, there can be no assurance that treaty benefits will be available, and Non-U.S. SH1 Holders should consult their tax advisors as to the applicability of treaty benefits in such circumstances. A Non-U.S. SH1 Holder should not be subject to withholding tax if such holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, but will generally be taxed in the same manner as a U.S. SH1 Holder on dividends received that are ECI or, if required by an applicable treaty, attributable to a permanent establishment of the Non-U.S. SH1 Holder in the United States. A Non-U.S. SH1 Holder that is classified as a corporation for U.S. federal income tax purposes may also be subject to an additional branch profits tax at a 30% rate (or lower applicable treaty rate) on dividend income that is ECI.

Subject to the rules discussed below regarding "United States real property interests" and withholding and reporting, a Non-U.S. SH1 Holder will not be subject to U.S. federal income tax on the gain (if any) realized on the sale or exchange of the SH1 PIK Equity Distribution or on the gain attributable to a distribution not made out of the current and accumulated earnings and profits of SH1 in excess of a holder's basis unless (i) the gain is treated as ECI, or, if required by an applicable treaty, attributable to a permanent establishment maintained by the Non-U.S. SH1 Holder in the United States, or (ii) the Non-U.S. SH1 Holder is an individual who is present in the United States for 183 days or more in the taxable year of disposition and certain other conditions are met, unless an applicable income tax treaty provides otherwise.

If a Non-U.S. SH1 Holder is described in clause (i) above, the non-U.S. SH1 Holder generally will be taxed in the same manner as a U.S. SH1 Holder. Any amount withheld on the sale or exchange may be applied as a credit against the non-U.S. SH1 Holder's U.S. federal income tax liability. In addition, if a Non-U.S. SH1 Holder that is classified as a corporation for U.S. federal income tax purposes is described in clause (i) above, it may be subject to an additional branch profits tax on ECI at a 30% rate (or lower applicable treaty rate). If an individual Non-U.S. SH1 Holder is described in clause (ii) above, the individual generally will be subject to a flat 30% (or lower applicable treaty rate) tax on the gain derived from a disposition, which may be offset by certain U.S. source capital losses, subject to applicable rules governing the availability of capital loss deductions for U.S. federal income tax purposes. There can be no assurance that treaty benefits will be available to any Non-U.S. SH1 Holder, and Non-U.S. SH1 Holders should consult their tax advisors as to the applicability of treaty benefits in such circumstances. Individual Non-U.S. SH1 Holders who have spent (or expect to spend) 183 days or more in the United States in the taxable year in which they contemplate a sale of a SH1 PIK Equity Distribution are urged to consult their tax advisors as to the tax consequences of the sale.

c. U.S. Federal Income Tax Consequences to Holders of the SH2 PIK Equity Distribution and the Holders of Company Units

As discussed above, each of the Company and SH2 should be classified as a partnership for U.S. federal income tax purposes. The following terms are used to discuss the corresponding tax consequences below: (i) each of the Company and SH2 is a "Partnership" and together, the entities are the "Partnerships;" (ii) each holder of the Company Units and the SH2 PIK Equity Distribution is a "Partner" and together, the Partners of each entity are the "Partners;" and (iii) each of the Company Units and the SH2 PIK Equity Distribution is a "Partnership Interest" and together, all such interests are the "Partnership Interests."

1. Publicly Traded Partnerships

Under the "publicly traded partnership" provisions of the Tax Code an entity that would otherwise be classified as a partnership the interests of which are considered to be publicly traded and that does not meet a qualifying income test will be taxable as a corporation. It is anticipated that the Company LLC Agreement and the SH2 LLC Agreement will prohibit the transfer of a Partnership Interest if such transfer would jeopardize the classification of the relevant Partnership as a partnership for U.S. federal income tax purposes (prior to any actual conversion for U.S. federal income tax purposes to corporate status). Any purported transfer in violation of such provisions would be null and void and would not be recognized by the applicable Partnership. Accordingly, the "publicly traded partnership" provisions of the Tax Code are not expected to apply to the Company or to SH2.

2. Partnership Tax Basis

Each Partnership's tax basis and holding period in its assets that are deemed to be transferred to the Partnership by the Holders of Claims (as described above in Section C) will be the same as the contributing Holder's basis and holding period with respect to such assets.

3. U.S. Federal Income Tax Liability and Reporting

As flow-through entities for U.S. federal income tax purposes, neither The Company nor SH2 will be subject to U.S. federal income tax. Instead, each entity will file an annual partnership information return with the IRS. The Company's partnership return will report the results of the Company's operations, including the operations of Reorganized SH 130. SH2's partnership return will report the results of SH2's operations, including its allocable share of any operations of the Company.

Each Partner will be required to report on its U.S. federal income tax return, and will be allocated its distributive share of each item of the corresponding Partnership's income, gain, loss, deduction and credit for each taxable year of the Partnership ending with or within the Partner's taxable year. Each item generally will have the same character as if the Partner had realized the item directly. Each Partner will be required to report these items and will be required to pay tax on their allocable shares of such income or gain regardless of whether it receives cash distributions from the Partnership for such taxable year, and thus it may incur income tax liabilities in excess of any distributions from the Partnership. A Partner is allowed to deduct its allocable share of the corresponding Partnership's losses (if any) only to the extent of such

Partner's adjusted tax basis (discussed below) in its Partnership Interest at the end of the taxable year in which the losses occur. Further, such Partner's ability to deduct its allocable share of deductions and losses of the Partnership against other income may also be otherwise limited by applicable law. Each Partnership will provide to each of its Partners the necessary information to report each Partner's allocable share of the Partnership's tax items for U.S. federal income tax purposes; however, no assurance can be given that a Partnership will be able to provide such information prior to the initial due date of its Partners' U.S. federal income tax returns, and the Partners may be required to apply to the IRS for an extension of time to file their tax returns.

4. Distributions

A Partner generally will not recognize gain or loss on the receipt of a distribution of cash or property from the Partnership with respect to its Partnership Interest. A Partner, however, will recognize gain on the receipt of a distribution of cash or property from such Partnership (including any constructive distribution resulting from a reduction of the Partner's share of the indebtedness of the Partnership) to the extent that the amount of such distribution exceeds such Partner's adjusted tax basis in its Partnership Interest. Such distribution would be treated as gain from the sale or exchange of a partnership interest, which is described below.

A Partner will recognize gain on the complete liquidation of its Partnership Interest only to the extent the amount of money received exceeds its adjusted tax basis in such Partnership Interest. Distributions of certain marketable securities are treated as distributions of money for purposes of determining gain. Any gain recognized by a Partner on the receipt of a distribution from the corresponding Partnership generally will be capital gain, but may be taxable as ordinary income under certain circumstances. No loss can be recognized on a distribution in liquidation of a Partnership Interest, unless the Partner receives no property other than money and ordinary income items. A Partner's adjusted tax basis in a Partnership Interest generally will be equal to such Partner's initial tax basis (discussed above in Section C), increased by the sum of (i) any additional capital contribution such Partner makes to the Partnership, (ii) the Partner's allocable share of the income of the Partnership (as applicable), and (iii) increases in the Partner's allocable share of the indebtedness of the Partnership (including, in the case of each Partnership, its allocable share of the indebtedness of Reorganized SH 130), and reduced, but not below zero, by the sum of (iv) the holder's allocable share of the losses of the Partnership, and (v) the amount of money or the adjusted tax basis of property distributed to such Partner, including constructive distributions of money resulting from reductions in such Partner's allocable share of the indebtedness of the Partnership (including, in the case of each Partnership, its allocable share of the indebtedness of Reorganized SH 130).

5. Sale or Exchange

A sale or other taxable exchange of all or part of any Partnership Interest will result in the recognition of gain or loss in an amount equal to the difference between the amount of the sales proceeds or distribution (including any constructive distribution) and the selling Partner's adjusted tax basis for the portion of the Partnership Interest sold. Any gain or loss recognized with respect to such a sale generally will be treated as capital gain or loss, and will be long-term capital gain or loss if such Partnership Interest has been held for more than one year, except to the extent that the proceeds of the sale are attributable to the Partner's allocable share of certain

ordinary income items of the applicable Partnership and such proceeds exceed the Partner's adjusted tax basis attributable to such ordinary income items. A Partner's ability to deduct any loss recognized on the sale of a Partnership Interest will depend on the selling Partner's own circumstances and may be restricted under the Tax Code.

6. Partnership Audits

Legislation was recently enacted that significantly changes the rules for U.S. federal income tax audits of partnerships. Under the new rules, tax audits will continue to be conducted at the partnership level, and, with respect to tax returns for taxable years beginning after December 31, 2017, adjustments to the amount of tax due (including interest and penalties) for that year will be payable by the partnership unless the partnership elects out of the new rules or elects to pass through the partnership adjustments. Many issues and the overall effect of this new legislation on each of the Partnerships are uncertain, and Partners in each of the Partnerships should consult their own tax advisors regarding all aspects of this legislation as it affects their particular circumstances.

7. Non-U.S. Partners

The U.S. federal income tax treatment of any Partner in a Partnership that is a Non-U.S. Person (a "***Non-U.S. Partner***") is complex and will vary depending on the circumstances and activities of such Non-U.S. Partner, the Company and SH2, as applicable. Each Non-U.S. Partner is urged to consult with its own tax advisor regarding the U.S. federal, state and local and non-U.S. income, estate and other tax consequences of holding any Partnership Interest, including whether such Non-U.S. Holder should consider electing to receive the SH1 PIK Equity Distribution. The following discussion assumes that a Non-U.S. Partner is not subject to U.S. federal income tax as a result of its presence or activities in the United States (other than as a result of being a Partner in a Partnership).

The activities of the Company and Reorganized SH 130 are likely to be treated as a U.S. trade or business, and to the extent that such activities are so treated, a Non-U.S. Partner in the Company or SH2 will be deemed to be engaged in that underlying U.S. trade or business. A Non-U.S. Partner's share of a Partnership's ECI would be subject to tax at normal graduated U.S. federal income tax rates and, if the Non-U.S. Partner is a corporation for U.S. federal income tax purposes, may also be subject to U.S. branch profits tax. In addition, all or a portion of the gain on a disposition of a Non-U.S. Partner's Partnership Interest could be treated as ECI to the extent such gain is attributable to assets that generate ECI. A Non-U.S. Partner in a Partnership generally will be required to file a U.S. federal income tax return if the Partnership is deemed to be engaged in a U.S. trade or business (even if no income is allocated to the Non-U.S. Partner is ECI). The applicable Partnership will be required to remit U.S. federal income tax at the highest applicable rate with respect to each Non-U.S. Partner's share of income that is ECI.

d. U.S. Real Property Interests

Upon a disposition by a Non-U.S. Person of any New Equity Interest that is determined to be a "U.S. real property interest," a purchaser would be required to withhold tax with respect to the full amount of the purchase price. A "U.S. real property interest" generally includes

(i) ownership interests in real property located in the United States, (ii) interests in the stock of a "United States real property holding corporation" within the meaning of Section 897 of the Tax Code and (iii) certain interests in U.S. partnerships that own U.S. real property interests. Interests in a partnership or corporation held as debt generally do not constitute "U.S. real property interests." Non-U.S. Persons that hold a New Equity Interest should consult with their own tax advisors regarding the potential application of these rules in light of their particular circumstances.

D. OWNERSHIP AND DISPOSITION OF THE NEW DEBT INTERESTS

1. Ownership of the New Debt Interests—General

A holder of a New Debt Interest will be required to include stated interest on such New Debt Interest in income in accordance with the holder's regular method of accounting to the extent such stated interest is "qualified stated interest." Stated interest is "qualified stated interest" if it is payable in cash at least annually. When stated interest payable on a New Debt Interest is not payable at least annually (the "deferred" interest), such portion of the stated interest will be included in the determination of OID on such New Debt Interest, as set forth below.

A debt instrument generally has OID if its "stated redemption price at maturity" exceeds its "issue price" by more than a de minimis amount. A debt instrument's stated redemption price at maturity includes all principal and interest payable over the term of the debt instrument, other than qualified stated interest. Thus, the deferred portion (if any) of the stated interest payments on a New Debt Interest will be included in the stated redemption price at maturity and taxed as OID.

The issue price of a New Debt Interest will depend on whether a substantial amount of the New Debt Interests is considered to be "traded on an established market." In general, debt instruments such as the New Debt Interests will be treated as traded on an established market if, at any time during the 31-day period ending 15 days after the issue date, (a) a "sales price" for an executed purchase of the debt instrument appears on a medium that is made available to issuers of debt instruments, persons that regularly purchase or sell debt instruments, or persons that broker purchases or sales of debt instruments; (b) a "firm" price quote for the debt instrument is available from at least one broker, dealer or pricing service for property and the quoted price is substantially the same as the price for which the person receiving the quoted price could purchase or sell the property or (c) there are one or more "indicative" quotes available from at least one broker, dealer, or pricing service for property.

If a New Debt Interest is considered to be traded on an established securities market at the time of the exchange, the issue price of the New Debt Interest will generally equal the fair market value of the New Debt Interest as of the issue date. If the New Debt Interest is not traded on an established securities market at the time of the exchange, the issue price of the New Debt Interest will generally equal its stated principal amount.

A holder of a New Debt Interest that is issued with OID generally will be required to include any OID in income over the term of such New Debt Interest in accordance with a

constant yield-to-maturity method, regardless of whether the holder is a cash or accrual method taxpayer, and regardless of whether and when the holder receives cash payments of interest on the New Debt Interest (other than cash attributable to qualified stated interest). Accordingly, a holder could be treated as receiving income in advance of a corresponding receipt of cash. Any OID that a holder includes in income will increase the tax basis of the holder in a New Debt Interest. A holder of a New Debt Interest will not be separately taxable on any cash payments that have already been taxed under the OID rules, but such holder will reduce its tax basis in the New Debt Interest by the amount of such payments. Reorganized SH 130 will report annually to the IRS and to holders of a New Debt Interest with respect to the amount of OID accruing during the calendar year.

2. Ownership of the Term Debt

The Term Debt is expected to provide for interest payable solely in cash at least annually. As such, all interest on the Term Debt is expected to be treated as qualified stated interest. As a result, the Term Debt should be treated as issued with OID only if the issue price of the Term Debt is less than its stated redemption price at maturity. Following the Effective Date, Reorganized SH 130 will determine whether the Term Debt has an issue price that is less than its stated redemption price at maturity and will notify Holders of Term Debt of its determination.

3. Ownership of the PIK/Toggle Debt

The PIK/Toggle Credit Agreement will provide that Reorganized SH 130 will, at its option, pay interest on the PIK/Toggle Debt either entirely in cash or entirely by increasing the principal amount of the outstanding PIK/Toggle Debt (the "***PIK Interest***"). Because the PIK Interest option, none of the interest on the PIK/Toggle Debt is expected to be treated as qualified stated interest. As such, it is expected that the PIK/Toggle Debt will be issued with OID.

If the PIK/Toggle Debt is issued at a price less than its stated principal amount, under the OID rules, for purposes of determining the yield to maturity and OID on the PIK/Toggle Debt, Reorganized SH 130 will be required to assume that it will or will not exercise the option to pay PIK Interest in a manner that minimizes the yield on the PIK/Toggle Debt. This assumption is solely for U.S. federal income tax purposes and does not constitute a representation by Reorganized SH 130 regarding the actual amount, or timing of amounts, that will be paid on the PIK/Toggle Debt.

If Reorganized SH 130 is assumed not to exercise its option to pay PIK Interest, with respect to any interest payment period for which that option is in fact not exercised, a holder will not be required to adjust its OID calculation. If, contrary to the original assumption, Reorganized SH 130 elects to pay PIK Interest with respect to an interest period, solely for purposes of determining the amount of OID, the PIK/Toggle Debt will be treated as retired and then reissued for an amount equal to its adjusted issue price at the end of such interest period, and the yield to maturity of the PIK/Toggle Debt will be redetermined by treating the amount of interest that has been paid in the form of PIK Interest as a payment that will be made on the maturity date of such reissued PIK/Toggle Debt.

If Reorganized SH 130 is assumed to exercise its option to pay PIK Interest, with respect to any interest payment period for which that option is in fact exercised, a holder will not be required to adjust its OID calculation. Such an assumption may be required if the issue price of the PIK/Toggle Debt is less than its stated principal amount. If, contrary to the original assumption, Reorganized SH 130 pays that interest in cash, such cash payment will not be treated as a payment of accrued interest, but instead as a pro rata prepayment in retirement of a portion of the PIK/Toggle Debt that may result in gain or loss to the holders of the PIK/Toggle Debt. The gain or loss will generally be calculated by assuming that the PIK/Toggle Debt consists of two instruments. One instrument is considered retired on the date of repayment, and one instrument remains outstanding. The adjusted issue price, a holder's adjusted basis and accrued but unpaid OID of the PIK/Toggle Debt, determined immediately before the pro rata prepayment, are allocated between those two instruments based on the portion of the PIK/Toggle Debt treated as retired.

Other than a pro rata payment discussed above, each payment made in cash with respect to the PIK/Toggle Debt will be treated first as a payment of accrued OID that has not been allocated to prior payments and second as a payment of principal. A holder generally will not be required to include separately in income cash payments received on the PIK/Toggle Debt to the extent such payments constitute payments of previously accrued OID. The payment of PIK Interest generally is not treated as a payment of interest for U.S. federal income tax purposes. Instead, the PIK Interest will be aggregated with the PIK/Toggle Debt for purposes of calculating OID.

4. Disposition of the New Senior Debt Interests

A holder of a New Debt Interest will generally recognize capital gain or loss upon the sale, exchange or other taxable disposition of the New Debt Interest in an amount equal to the difference between (x) the amount realized by such holder (less any amount attributable to accrued and unpaid interest not previously included in income, which will be treated as ordinary interest income) and (y) such holder's adjusted tax basis in the New Debt Interest. Any such gain or loss will be long-term if the applicable New Debt Interest has been held for more than one year. The deductibility of capital losses is subject to limitations.

A holder of a New Debt Interest should be aware that a subsequent sale or other taxable disposition of a New Debt Interest may be affected by the market discount provisions of the Tax Code, discussed above.

E. WITHHOLDING AND REPORTING

1. General Withholding

Each of the Debtors, Reorganized SH 130, the Company, SH1 and SH2 will withhold all amounts required by law to be withheld from distributions or payments. Each of the Debtors, Reorganized SH 130, the Company, SH1 and SH2 will comply with all applicable reporting requirements of the Tax Code. In general, information reporting requirements may apply to any distributions or payments made to a Holder of a Claim or Interest. Backup withholding of taxes will apply to such payments if a recipient fails to provide an accurate taxpayer identification

number or otherwise fails to comply with the applicable requirements of the backup withholding rules. Any amounts withheld under the withholding rules will be allowed as a credit against such recipient's U.S. federal income tax liability and may entitle such recipient to a refund from the IRS, provided that the required information is provided to the IRS.

2. FATCA

The Foreign Account Tax Compliance provisions of the Hiring Incentives to Restore Employment Act ("***FATCA***") generally impose a reporting and 30% withholding tax regime with respect to certain U.S. source income (including dividends and interest) and, after December 31, 2018, gross proceeds from the sale or other disposition of property that can produce U.S. source dividends and interest ("***Withholdable Payments***"). As a general matter, FATCA is designed to require U.S. Persons' direct and indirect ownership of non-U.S. accounts and non-U.S. entities to be reported to the IRS, and the 30% withholding tax regime applies if there is a failure to provide any required information.

As a result, payments that are Withholdable Payments will be subject to a 30% withholding tax unless the recipient provides information, representations and waivers of non-U.S. law as may be required to comply with FATCA, including, in the case of any payee that is a Non-U.S. Person, information regarding certain U.S. direct and indirect owners of such Non-U.S. Person. A Non-U.S. Person that is treated as a "foreign financial institution" will generally be subject to withholding unless it complies with the requirements of an applicable intergovernmental agreement with respect to FATCA or otherwise complies with FATCA.

Although the application of the withholding rules to a sale or other disposition of an interest in a partnership is unclear, it is possible that the gross proceeds of the sale or other disposition of a Partnership Interest will be subject to tax under these rules if such proceeds are treated as an indirect disposition of the selling Partner's interest in assets that produce U.S. source interest or dividends, unless the selling Partner provides appropriate reporting information. Each prospective holder of Claims, Interests, the New Equity Interests and the New Debt Interests is urged to consult its own tax advisor regarding the requirements under FATCA with respect to the prospective holder's own situation.

3. Reporting

From an information reporting perspective, U.S. Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds. Holders are urged to consult their tax advisors regarding whether the transactions contemplated by the Plan would require disclosure on the Holders' tax returns.

THE FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS AND INTERESTS SHOULD CONSULT WITH THEIR TAX

ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL OR NON-U.S. TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

XX. CONCLUSION AND RECOMMENDATION

The Debtors believe the Plan is in the best interest of all Creditors and Holders of Interests and urge the Holders of Claims and Interests entitled to vote to accept the Plan and to evidence such acceptance by returning their Ballots so they will be received by the Debtors' Balloting and Claims Agent no later than [_]**:00 p.m. (Prevailing U.S. Central Time) on [_____], 2017**.

Dated: December 1, 2016

Respectfully submitted,

SH 130 CONCESSION COMPANY, LLC

By: /s/ *Alfonso Orol*
Name: Alfonso Orol
Title: Authorized Signatory

ZACHRY TOLL ROAD 56 – LP

By: /s/ *Timothy A. Watt*
Name: Timothy A. Watt
Title: Authorized Signatory

CINTRA TX 56 LLC

By: /s/ *Antonio Resines*
Name: Antonio Resines
Title: Authorized Signatory

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COUNSEL FOR THE DEBTORS AND DEBTORS IN POSSESSION

EXHIBIT A
PLAN

NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, OR A LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST. THIS PLAN IS SUBJECT TO APPROVAL OF THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES. YOU SHOULD NOT RELY ON THE INFORMATION CONTAINED IN, OR THE TERMS OF, THIS PLAN FOR ANY PURPOSE (INCLUDING IN CONNECTION WITH THE PURCHASE OR SALE OF THE DEBTORS' SECURITIES) BEFORE THE CONFIRMATION OF THIS PLAN BY THE BANKRUPTCY COURT.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION

IN RE:	§	
SH 130 CONCESSION COMPANY, LLC	§	**CASE NO. 16-10262**
ZACHRY TOLL ROAD – 56 LP	§	**CASE NO. 16-10263**
CINTRA TX 56 LLC	§	**CASE NO. 16-10264**
	§	
DEBTORS.	§	**CHAPTER 11**
	§	
EIN: 20-8490258; 20-8596022; 20-8059105	§	
	§	
10800 N US 183 HWY	§	**JOINTLY ADMINISTERED UNDER**
BUDA, TEXAS 78610-9460	§	**CASE NO. 16-10262**

SECOND AMENDED JOINT PLAN OF REORGANIZATION OF SH 130 CONCESSION COMPANY, LLC, *ET AL.*, PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

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Dated: December 1, 2016

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SH 130 Concession Company, LLC, CINTRA TX 56 LLC, and Zachry Toll Road–56 LP, as debtors and debtors in possession (each, a "Debtor" and, collectively, the "Debtors") propose this second amended joint plan of reorganization for the resolution of the outstanding claims against and interests in the Debtors pursuant to chapter 11 of title 11 of the United States Code. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in Article I.A of the Plan. Holders of Claims and Interests may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, projections of future operations, and a summary and description of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS AND INTERESTS ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY, PARTICULARLY HOLDERS OF CLAIMS ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. *Defined Terms.*

As used in the Plan, capitalized terms have the meanings set forth below.

1. "Accrued Professional Compensation Claims" means, at any given moment, all Claims for accrued fees and expenses for services rendered by a Professional through and including the Effective Date, to the extent such fees and expenses have not been paid pursuant to any order of the Bankruptcy Court and regardless of whether a fee application has been Filed for such fees and expenses. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Accrued Professional Compensation Claim. For the avoidance of doubt, Accrued Professional Compensation Claims shall include the aggregate holdback (if any) of those Professional fees billed to the Debtors during the Chapter 11 Cases that are held back pursuant to any other order of the Bankruptcy Court. For the avoidance of doubt, the Secured Party Fees shall not constitute Accrued Professional Compensation Claims.

2. "Administrative Agent" means BNP Paribas (as successor to Fortis Bank S.A./N.V., UK Branch), in its capacity as administrative agent under the Senior Loan Agreement, and/or its successors in such capacity. The term "Administrative Agent" shall also include BNP Paribas (as successor to Fortis Bank S.A./N.V., UK Branch), in its role as Instructing Agent (as such term is defined in the Collateral Agency Agreement).

3. "Administrative Claim" means any Claim for costs and expenses of administration of the Estates pursuant to section 503(b) or 507(a)(2) of the Bankruptcy Code, including any Cure Claim, the DIP Obligations and the Secured Party Fees other than any Accrued Professional Compensation Claim.

4. "Affiliate" has the meaning set forth in section 101(2) of the Bankruptcy Code.

5. "Allowed" means with respect to any Claim, except as otherwise provided herein: (a) a Claim that either is not a Disputed Claim or has been allowed by a Final Order; (b) a Claim that is allowed (i) pursuant to the terms of the Plan, (ii) in any stipulation that is approved by the Bankruptcy Court, or (iii) pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection herewith; (c) a Claim relating to a rejected Executory Contract or Unexpired Lease that either (i) is not a Disputed Claim or (ii) has been allowed by a Final Order; (d) a Claim as to which a Proof of Claim has been timely Filed and as to which no objection has been Filed by the deadline established in Article VII.B; or (e) in the case of an Administrative Claim, such Administrative Claim (i) to the extent that it is based on liabilities incurred by a Debtor in the ordinary course of its business after the Petition Date and is payable by such Debtor in the ordinary course of business without the necessity of Bankruptcy Court approval, or (ii) if it is for fees payable pursuant to section 1930(a) of the Judicial Code; *provided*

that the Pre-Petition Secured Claims and the Secured Party Fees shall be deemed Allowed in the absence of the filing of Proofs of Claim.

6. "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101−1532.

7. "Bankruptcy Court" means the United States Bankruptcy Court for the Western District of Texas, or such other court exercising jurisdiction over all or any part of the Chapter 11 Cases, as applicable.

8. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

9. "Bar Date" means the deadline for filing Proofs of Claim, which unless established otherwise by Final Order of the Bankruptcy Court for a particular Claim, shall be (i) July 5, 2016 at 4:00 p.m. Central Standard Time for all Entities other than Governmental Units, or (ii) one hundred eighty (180) days after the Petition Date for Governmental Units.

10. "Business Day" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

11. "Cash" means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

12. "Causes of Action" means any claims, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, and franchises of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, in contract or in tort, in law or in equity, or pursuant to any other theory of law. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to sections 362, 510, 542, 543, 544 through 550, or 553 of the Bankruptcy Code; and (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

13. "Certificate" means any instrument evidencing a Claim or an Interest.

14. "Chapter 11 Cases" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

15. "Cintra" means Cintra Infrastructures S.E. and its Affiliates.

16. "CINTRA TX" means CINTRA TX 56 LLC, a Delaware limited liability company and a Debtor in the Chapter 11 Cases.

17. "Claim" means any "claim" (as defined in section 101(5) of the Bankruptcy Code) against a Debtor.

18. "Claims and Balloting Agent" means Prime Clerk LLC, located at 830 3rd Avenue, 9th Floor, New York, New York 10022.

19. "Class" means a class of Claims or Interests as set forth in Article III of the Plan pursuant to section 1122(a) of the Bankruptcy Code.

20. "Collateral Agency Agreement" means that certain Collateral Agency and Account Agreement, dated as of March 7, 2008 (as amended, supplemented or otherwise modified from time to time), among SH 130, the Administrative Agent, the Hedging Banks, TIFIA, and the Collateral Agent.

21. "Collateral Agent" means Deutsche Bank Trust Company Americas (as successor to Wells Fargo Bank, National Association), in its capacity as collateral agent and securities intermediary under the Collateral Agency Agreement.

22. "Company" means SH130 Holdings, LLC, a new Delaware limited liability company that: (a) will be formed on or after the Confirmation Date and prior to the Effective Date pursuant to the filing of the Company Certificate with the Secretary of State of the State of Delaware, (b) will be treated as a partnership for U.S. federal, state and local income tax purposes, and (c) will hold, as of the Effective Date, 100% of the Reorganized SH 130 Units.

23. "Company Board" means the board of directors of the Company, from and after the Effective Date.

24. "Company Certificate" means the certificate of formation of the Company that will be filed with the Secretary of State of the State of Delaware on or after the Confirmation Date and prior to the Effective Date, the form of which shall be included in the Plan Supplement.

25. "Company LLC Agreement" means the limited liability company agreement for the Company that will become effective as of the Effective Date, the form of which shall be included in the Plan Supplement and the terms of which shall be substantially in accordance with the terms set forth in the Governance Term Sheet.

26. "Company Units" means the limited liability membership interests in the Company, to be issued pursuant to the Plan and the Company LLC Agreement, and if the Company Units will be distributed in certificated form, the form of such certificate shall be included in the Plan Supplement.

27. "Concession Agreement" means that certain Facility Concession Agreement, dated as of March 22, 2007, by and between TxDOT and SH 130, as amended, modified, or supplemented from time to time.

28. "Confirmation" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

29. "Confirmation Date" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

30. "Confirmation Hearing" means the hearing held by the Bankruptcy Court to consider confirmation of the Plan, pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

31. "Confirmation Order" means the order of the Bankruptcy Court, which shall be in form and substance reasonably acceptable to the Debtors and the Steering Committee, confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

32. "Confirmation Order Findings of Fact and Conclusions of Law" means the proposed findings of fact and conclusions of law made by the Bankruptcy Court, each of which shall be: (a) reasonably acceptable to the Debtors and the Steering Committee; (b) deemed to have been made and issued pursuant to Bankruptcy Rule 7052; and (c) made applicable to the Chapter 11 Cases pursuant to Bankruptcy Rule 9014. Upon entry of the Confirmation Order, the Confirmation Order Findings of Fact and Conclusions of Law shall constitute findings of fact even if they are stated as conclusions of law, and any and all conclusions of law in the Plan shall constitute conclusions of law even if they are stated as findings of fact.

33. "Consummation" means the occurrence of the Effective Date.

34. "Contractor" means Central Texas Highway Constructors LLC and its predecessors, successors, and assigns.

35. "Cure Claim" means a Claim based upon a Debtor's default under an Executory Contract or Unexpired Lease at the time such contract or lease is assumed by such Debtor pursuant to section 365 of the Bankruptcy Code.

36. "Debtors" has the meaning ascribed to it in the preamble to the Plan.

37. "Deferral Election" means, with respect to a Holder of a Senior Secured Claim who makes the SH1 PIK Equity Election or SH2 PIK Equity Election, a determination by such Holder to delay the issuance of all or any portion of the SH1 Units (and related SH1 PIK Notes) or SH2 Units (and related SH2 PIK Notes), as applicable, to which such Holder would otherwise be entitled to receive unless and until such Holder instructs SH1 or SH2, as applicable, in writing, to issue all or any portion of such deferred SH1 Units (and related SH2 PIK Notes) or deferred SH2 Units (and related SH2 PIK Notes), as applicable.

38. "DIP Agent" means Wilmington Trust, National Association, as administrative agent.

39. "DIP Credit Agreement" means the Debtor-in-Possession Credit Agreement, dated as of October 19, 2016, among SH 130, as the borrower, the lenders party thereto, and the DIP Agent.

40. "DIP Facility" means the secured super-priority debtor-in-possession term loan facility provided to SH 130 pursuant to the terms of the DIP Credit Agreement and the DIP Order.

41. "DIP Obligations" means, collectively, all amounts owed to the DIP Secured Parties under the DIP Facility, DIP Credit Agreement and the DIP Order, including, without limitation, any and all fees owed to such parties and their advisors and professionals under the DIP Credit Agreement and the DIP Order.

42. "DIP Order" means the *Order (I) Authorizing Debtor SH 130 Concession Company LLC to Obtain Postpetition Senior Secured Superpriority Financing Pursuant to §§ 105, 361, 362, 363(b), 363(c), 363(e), 364(c), 364(d), 364(e) and 507 of the Bankruptcy Code, (II) Granting Priming Liens, Priority Liens and Superpriority Claims to the DIP Lenders, and (III) Granting Related Relief*, entered by the Bankruptcy Court on October 14, 2016 [Docket No. 361].

43. "DIP Secured Parties" means the lenders party to the DIP Credit Facility and the DIP Agent.

44. "Disallowed Claim" means any Claim which has: (i) not been scheduled by the Debtors in a liquidated, non-contingent and undisputed amount in the Schedules filed by the Debtors in the Chapter 11 Cases pursuant to Bankruptcy Rule 1007, (ii) not been evidenced by a Proof of Claim filed in the Chapter 11 Cases by the applicable Bar Date, or (iii) been disallowed by a Final Order of the Bankruptcy Court.

45. "Disbursing Agent" means, as the context requires, the Debtors, the Reorganized Debtors, or the Entity or Entities selected by the Debtors or Reorganized Debtors, as applicable, to make or facilitate distributions pursuant to the Plan.

46. "Disclosure Statement" means the *Second Amended Disclosure Statement for Second Amended Joint Plan of Reorganization of SH 130 Concession Company, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code*, dated December 1, 2016, including all exhibits and schedules thereto and references therein that relate to the Plan (as amended, modified, or supplemented from time to time), that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable law.

47. "Disclosure Statement Order" means an order entered by the Bankruptcy Court, approving, among other things, the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, authorizing the transmittal of the Disclosure Statement and the Plan to Holders of Claims and Interests, authorizing the solicitation of votes on the Plan, and approving related solicitation materials.

48. "Disputed" means: (a) in relation to Claims, such Claim if a Proof of Claim is required to be filed and (i) no Proof of Claim has been timely filed, (ii) an objection has been timely interposed, or (iii) the time for

filing an objection to such Claim has not expired and no order of the Bankruptcy Court allowing such Claim has been entered, or (b) in relation to Claims and Interests, such Claim (other than a Pre-Petition Secured Claim) or Interest with respect to which the Debtors otherwise dispute its amount, enforceability or validity, or their liability.

49. "Distribution Record Date" means the record date for purposes of making distributions under the Plan on account of Allowed Claims and Allowed Interests, which date shall be the later of (a) five (5) Business Days prior to the Effective Date, or (b) with respect to Claims for which the applicable Bar Date has not expired as of such date, the earlier of (i) such applicable Bar Date, or (ii) the date on which a Proof of Claim evidencing such Claim is Filed.

50. "Effective Date" means, with respect to the Plan, the date that is a Business Day selected by the Debtors with the consent of the Steering Committee on which: (a) no stay of the Confirmation Order is in effect; (b) all conditions precedent specified in Article X of the Plan have been satisfied or waived (in accordance with Article X.C of the Plan); (c) the Plan is declared effective by the Debtors; and (d) the Debtors shall have Filed notice of the Effective Date with the Bankruptcy Court.

51. "Entity" means an entity as such term is defined in section 101(15) of the Bankruptcy Code.

52. "Equity Security" means any "equity security" (as defined in section 101(16) of the Bankruptcy Code) in a Debtor.

53. "Estate" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

54. "Exculpated Claim" means any claim or Cause of Action related to any act or omission in connection with, relating to, or arising out of the Plan or Restructuring Transactions, the formulation, preparation, dissemination, negotiation of any document in connection with the Plan, the Restructuring Documents, the Plan Supplement or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the Plan Supplement, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property pursuant to the Plan.

55. "Executory Contract" means a contract to which one or more of the Debtors is a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

56. "Existing Equity Interests" means the existing Interests in the Debtors.

57. "Exit Facility" means the new money senior capital expenditure facility which shall be used, among other things, to repay the DIP Obligations and fund any extraordinary capital expenditures, including any amounts necessary for pavement remediation, as necessary or required and for transition and legacy issue related costs.

58. "Exit Facility Credit Agreement" means the credit agreement to be entered into with respect to the Exit Facility, as of the Effective Date, the terms of which shall be substantially in accordance with the terms set forth in the Financing Term Sheet.

59. "Exit Facility Documents" means the other documents and agreements ancillary to the Exit Facility Credit Agreement.

60. "File" or "Filed" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

61. "Final Order" means an order or judgment of the Bankruptcy Court, or court of competent jurisdiction with respect to the subject matter, as entered on the docket in any Chapter 11 Case or the docket of any court of competent jurisdiction, that has not been reversed, stayed, modified, or amended, and as to which the time to appeal, or seek certiorari or move for a new trial, reargument, or rehearing has expired and no appeal or petition

for certiorari or other proceedings for a new trial, reargument, or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be timely Filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice; *provided however*, that the filing of a motion pursuant to section 502(j) or 1144 of the Bankruptcy Code or under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, relating to such order shall not cause such order to not be a "Final Order."

62. "Financing Term Sheet" means the Summary Term Sheet for Financing Documentation attached hereto as **Exhibit 2**.

63. "First Lien Lenders" means the banks and other financial institutions from time to time party to the Senior Loan Agreement.

64. "General Unsecured Trade Claims" means any Unsecured Claim for payment for goods and services provided in the ordinary course of business, but excluding payment for any amounts incidental thereto, including payment for indemnification, contribution or reimbursement. General Unsecured Trade Claims shall not include: (a) intercompany obligations among the Debtors; (b) Administrative Claims; (c) Accrued Professional Compensation Claims; (d) Priority Tax Claims; (e) Other Priority Claims; or (f) Other General Unsecured Claims.

65. "Governance Term Sheet" means the Term Sheet for Post-Restructuring Equity and Governance attached hereto as **Exhibit 1**, describing the material terms of, among other things: (i) the Company LLC Agreement; (ii) the SH1 LLC Agreement; and (iii) the SH2 LLC Agreement.

66. "Governmental Unit" means a governmental unit as defined in section 101(27) of the Bankruptcy Code.

67. "Hedging Agreements" means those certain ISDA Master Agreements and respective Schedules and Confirmations, between SH 130 and the hedge counterparties thereto, described in the Collateral Agency Agreement, pursuant to which, among other things, SH 130 hedged certain interest rate payment obligations under the Senior Loans, as amended, modified, or supplemented from time to time.

68. "Hedging Banks" means the banks and other financial institutions from time to time parties to the Hedging Agreements.

69. "Hedging Early Termination Date" means March 9, 2016, which is the date on which the Hedging Banks exercised their early termination rights under their respective Hedging Agreements.

70. "Hedging Obligations" means, collectively, (a) all scheduled amounts payable to the Hedging Banks by SH 130 under the Hedging Agreements (including interest accruing after the Petition Date), net of all scheduled amounts payable to SH 130 by such Hedging Banks, and (b) all other indebtedness, fees, indemnities and other amounts payable by SH 130 to the Hedging Banks under such Hedging Agreements net of all other indebtedness, fees, indemnities and other amounts payable by the Hedging Banks to SH 130 under such Hedging Agreements; *provided*, that Hedging Obligations shall not include Hedging Termination Obligations.

71. "Hedging Termination Obligations" means the aggregate amount payable to the Hedging Banks by SH 130 upon the early unwind of the Hedging Agreements on the Hedging Early Termination Date, net of all amounts payable to SH 130 by such Hedging Banks upon the early unwind of such Hedging Agreements on the Hedging Early Termination Date.

72. "Holdco Units" means collectively the SH1 Units and SH2 Units, each to be issued pursuant to the Plan and SH1's and SH2's respective New LLC Agreement, and if the Holdco Units will be distributed in certificated form, the form of such certificate shall be included in the Plan Supplement.

73. "Holder" means an Entity holding a Claim or an Interest, as applicable.

74. "Impaired" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is impaired within the meaning of section 1124 of the Bankruptcy Code.

75. "Implementation Memorandum" means the memorandum describing the sequencing of the restructurings, transfers, and other corporate transactions making up or otherwise contemplated by the Restructuring Transactions that are to be effectuated pursuant to the Plan in compliance with the Bankruptcy Code and other applicable United States law, in a tax efficient manner, and in accordance with the procedures to be followed in connection therewith. A non-final form of the Implementation Memorandum is attached to the Disclosure Statement as **Exhibit E**. The Plan Supplement will include a substantially final form of the Implementation Memorandum.

76. "Insider" has the meaning set forth in section 101(31) of the Bankruptcy Code.

77. "Interest" means any: (a) Equity Security; or (b) issued, unissued, authorized, or outstanding shares of capital stock, partnership and limited liability company interests, or similar interests in the Debtors together with any warrants, options, or contractual rights to purchase or acquire such capital stock or interests at any time, and all rights arising with respect thereto.

78. "Judicial Code" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

79. "Key Employee Incentive Plan" means Reorganized SH 130's incentive plan for key employees, substantially in the form filed in the Plan Supplement.

80. "Key Employee Retention Plan" means Reorganized SH 130's retention plan for key employees, substantially in the form filed in the Plan Supplement.

81. "Lien" means a "lien" as defined in section 101(37) of the Bankruptcy Code.

82. "New Collaboration Agreement" means, collectively, the agreement or agreements pursuant to which the applicable Cintra Affiliate shall provide the services of certain secondees to the Reorganized SH 130, the form of which shall be acceptable to the applicable Cintra Affiliate and shall be included in the Plan Supplement.

83. "New Debt Documents" means the: (i) Exit Facility Credit Agreement; (ii) the Term Debt Credit Agreement; (iii) the PIK/Toggle Credit Agreement; (iv) the SH1 PIK Note Agreement and the SH1 PIK Notes; (v) the SH2 PIK Note Agreement and the SH2 PIK Notes; and (vi) the New Security Documents and the other documents and agreements ancillary to such agreements.

84. "New Holdcos" means, collectively, SH1 and SH2.

85. "New LLC Agreements" means, collectively: (i) the Reorganized SH 130 LLC Agreement; (ii) the Company LLC Agreement; (iii) the SH1 LLC Agreement; and (iv) the SH2 LLC Agreement.

86. "New Operator" means the entity (and any personnel thereof) selected to provide services under the New Operator Agreement and to operate the Toll Road on behalf of Reorganized SH 130 in accordance with the terms of the New Operator Agreement.

87. "New Operator Agreement" means, collectively, the agreement or agreements pursuant to which the New Operator shall operate the Toll Road on behalf of Reorganized SH 130, the form of which may be included in the Plan Supplement**,** and the form and substance of which shall be acceptable to the New Operator and the Steering Committee.

88. "New Organizational Documents" means, collectively, the following documents, the forms of which shall be included in the Plan Supplement: (a) the New LLC Agreements; (b) the Company Certificate; (c) the SH1 Certificate; (d) the SH2 Certificate; and (e) any other certificates or articles of incorporation or organization, by-laws, or such other applicable formation documents of Reorganized SH 130, the Company, SH1 and SH2.

89. "New Security Documents" means the collateral agency and accounts agreement, intercreditor agreement, security agreements and other related documents required by the Steering Committee or TIFIA, as applicable, to grant, perfect and/or implement the Liens provided by Reorganized SH 130, the Company, SH1 and SH2, as applicable, pursuant to the New Debt Documents, the forms of which shall be included in the Plan Supplement.

90. "New Services Agreement" means the agreement, as necessary, pursuant to which the applicable Cintra Affiliate shall provide general administrative services to the Reorganized SH 130, the form of which shall be acceptable to the applicable Cintra Affiliate and shall be included in the Plan Supplement.

91. "New Units" means, collectively, the Company Units, the SH1 Units and the SH2 Units, each to be issued pursuant to the Plan and the respective New LLC Agreements, as applicable, and if the New Units will be distributed in certificated form, the form of such certificate(s) shall be included in the Plan Supplement.

92. "Operator" means the applicable Cintra Affiliate that has provided the Operator Services.

93. "Operator Services" means the operation and maintenance services provided, or to be provided, to SH 130 or Reorganized SH 130, as applicable, including: (a) back office tolling services, (b) disaster recovery services, (c) general administrative services (including as necessary, post-Effective Date general administrative services to be provided pursuant to the New Services Agreement), and (d) employee secondment services (post-Effective Date employee secondment services to be provided pursuant to the New Collaboration Agreement).

94. "Other General Unsecured Claim" means any Unsecured Claim that is not (i) an Accrued Professional Compensation Claim; (ii) an Administrative Claim; (iii) a General Unsecured Trade Claim; (iv) an intercompany obligation; (v) an Other Priority Claim; or (vi) a Priority Tax Claim.

95. "Other Priority Claims" means any Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

96. "Other Secured Claims" means any Claim that is Secured, other than the Pre-Petition Secured Claims.

97. "Petition Date" means March 2, 2016, the date on which the Debtors commenced the Chapter 11 Cases.

98. "PIK/Toggle Credit Agreement" means the credit agreement to be entered into by Reorganized SH 130 and the Holders of Allowed Senior Secured Claims on the Effective Date, the form of which shall be included in the Plan Supplement, and the terms of which shall be substantially in accordance with the terms set forth in the Financing Term Sheet.

99. "PIK/Toggle Debt" means the indebtedness to be issued by Reorganized SH 130 under the PIK/Toggle Credit Agreement as of the Effective Date, with an initial principal amount of up to $75 million and an interest rate of Adjusted LIBOR plus up to 4.50%; provided that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%.[1]

100. "Plan" means this *Second Amended Joint Plan of Reorganization of SH 130 Concession Company, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code*, including the Plan Supplement, which is incorporated herein by reference.

101. "Plan Supplement" means the compilation of documents and forms of documents, schedules, and exhibits, each of which shall be reasonably acceptable to Debtors and the Steering Committee, except as provided herein, to be Filed by the Debtors, no later than five (5) Business Days prior to the Confirmation Hearing, including the following: (a) the forms of the New Organizational Documents; (b) to the extent identified, a list of retained

[1] Subject to determination upon finalization of the Exit Facility.

Causes of Action; (c) forms or terms sheets related to the New Debt Documents; (d) to the extent known, the names of the directors, managers, and executive officers for each of the Reorganized Debtors, including, for the avoidance of doubt, the Reorganized SH 130, the Company, SH1 and SH2; (e) to the extent available, the form of the New Operator Agreement; (f) if applicable, the form of New Services Agreement (which also shall be acceptable in form and substance to the applicable Cintra Affiliate); (g) the forms of New Collaboration Agreement (which also shall be acceptable in form and substance to the applicable Cintra Affiliate); (h) to the extent applicable, the form of the certificates for Reorganized SH 130 Units, the Company Units and the Holdco Units; (i) the New Security Documents; (j) the Rejected Executory Contract and Unexpired Lease List; (k) the Confirmation Order Findings of Fact and Conclusions of Law; and (l) the Implementation Memorandum. Any reference to the Plan Supplement in the Plan shall include each of the documents identified above. The Debtors shall have the right to amend the documents contained in the Plan Supplement through and including the Effective Date in accordance with Article XI of the Plan.

102. "Plan Support Agreement" means any plan support agreement entered into by and among the Debtors, the Administrative Agent, the Senior Lenders, and/or TIFIA.

103. "Pre-Petition Secured Claims" means, collectively: (a) the Senior Lender Secured Claims; and (b) the TIFIA Claims.

104. "Priority Lender Claims" means, collectively: (a) all fees due and payable to the First Lien Lenders, the Hedging Banks, and TIFIA, other than the Secured Party Fees; (b) all accrued and unpaid interest due and payable in respect of the Senior Loans and the TIFIA Loans; and (c) all Hedging Obligations due and payable to the Hedging Banks.

105. "Priority Tax Claim" means the Claims of Governmental Units of the type specified in section 507(a)(8) of the Bankruptcy Code.

106. "Pro Rata" means the proportion that a Claim or Interest in a particular Class bears to the aggregate amount of the Claims or Interests in that Class, or to the aggregate amount of the Claims or Interests in a particular Class and other Classes entitled to share in the same recovery as such Claim or Interest, under the Plan.

107. "Professional" means an Entity: (a) employed pursuant to a Bankruptcy Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered on or prior to the Effective Date, pursuant to sections 327, 328, 329, 330, and 331 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

108. "Proof of Claim" means a proof of Claim Filed by a Holder on account of such Claim; *provided* that Holders of Pre-Petition Secured Claims and Entities to which all or a portion of the Secured Party Fees are owed shall not be required to file a proof of any such Claims.

109. "Reinstated" or "Reinstatement" means: notwithstanding any contractual provision or applicable law that entitles the Holder of a Claim or Interest to demand or receive accelerated payment of such Claim or Interest after the occurrence of a default: (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code or of a kind that section 365(b)(2) expressly does not require to be cured; (ii) reinstating the maturity (to the extent such maturity has not otherwise accrued by the passage of time) of such Claim or Interest as such maturity existed before such default; (iii) compensating the Holder of such Claim or Interest for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law; (iv) if such Claim or Interest arises from a failure to perform a nonmonetary obligation other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A), compensating the Holder of such Claim or Interest (other than a Debtor or an Insider) for any actual pecuniary loss incurred by such Holder as a result of such failure; and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Interest entitles the Holder such that the applicable Claim or Interest is Unimpaired.

110. "Rejected Executory Contract and Unexpired Lease List" means the list (as may be amended from time to time prior to the Effective Date with the consent of the Steering Committee pursuant to Article XI of the Plan) of Executory Contracts and Unexpired Leases that will be rejected by the Debtors pursuant to Article V of the Plan, which shall be filed twenty (20) Business Days prior to the Confirmation Hearing.

111. "Released Party" means each of the following in its respective capacity as such: (a) the Administrative Agent; (b) the Collateral Agent; (c) the DIP Secured Parties; (d) the Senior Lenders; (e) TIFIA; (f) the Steering Committee and the members thereof; (g) with respect to each of the Entities in clauses (a) through (f), each such Entity's current and former Affiliates and subsidiaries and each such Entity's, Affiliate's, and subsidiary's respective current and former officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals; and (h) with respect to the Debtors and Reorganized Entities, their respective current and former officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

112. "Reorganized Debtors" means, collectively, from and after the Effective Date: (a) Reorganized SH 130; (b) the Company; (c) SH1; (d) SH2; and (e) any Affiliates of the Debtors or any of the foregoing entities, as applicable, existing or formed to effectuate the Restructuring Transactions.

113. "Reorganized Entities" means the Reorganized Debtors and each of CINTRA TX and Zachry Toll Road, as reorganized pursuant to and under the Plan or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

114. "Reorganized SH 130" means SH 130, as reorganized pursuant to and under the Plan on and after the Effective Date.

115. "Reorganized SH 130 Board" means the board of directors of Reorganized SH 130, from and after the Effective Date.

116. "Reorganized SH 130 LLC Agreement" means the amended and restated limited liability company agreement for Reorganized SH 130 that will become effective as of the Effective Date, the form of which shall be included in Plan Supplement and the terms of which shall be reasonably acceptable to the Debtors and the Steering Committee**.**

117. "Reorganized SH 130 Units" means the limited liability membership interests in Reorganized SH 130, to be issued to the Company pursuant to the Plan and the Reorganized SH 130 LLC Agreement, and if the Reorganized SH 130 Units will be distributed in certificated form, the form of such certificate shall be included in the Plan Supplement.

118. "Restructuring Documents" means the Plan, Disclosure Statement, Plan Supplement, New Organizational Documents, New Debt Documents, the Implementation Memorandum and the other agreements and documentation effectuating the Plan.

119. "Restructuring Transactions" means, collectively: (a) the formation of the Company and the New Holdcos; (b) the issuance to the Company of 100% of the Reorganized SH 130 Units; (c) the issuance of the Company Units, the SH1 Units and the SH2 Units; (d) the issuance and incurrence of the Term Debt, the PIK/Toggle Debt, the SH1 PIK Notes and the SH2 PIK Notes pursuant to the applicable New Debt Documents; (e) the other transactions described in Article III.B (Treatment of Claims and Interests) of the Plan; (f) the execution of the Exit Facility Credit Agreement; (g) repayment of the DIP Facility; (h) to the extent applicable, the execution of the New Operator Agreement; (i) the execution of the New Organizational Documents and the New Debt Documents; (j) the vesting of the assets of the Debtors and their respective Estates in the Reorganized Debtors, in each case in accordance with the Plan; and (k) any other arrangements, continuances, restructurings, transfers, conversions, dispositions, liquidations, dissolutions, or similar transactions that either (x) the Debtors and the Steering Committee, or (y) the Reorganized Debtors, as applicable, determine are necessary or appropriate to

implement the foregoing, in each case in accordance with the Plan, including, for the avoidance of doubt, all steps set forth in the Implementation Memorandum.

120. "Secured" means when referring to a Claim: (a) secured by a Lien on property in which the applicable Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the Claim Holder's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) Allowed as such pursuant to the Plan.

121. "Secured Party Fees" means, as of the Effective Date, collectively, all accrued and unpaid reasonable, actual, and documented fees and out-of-pocket expenses of each of: (a) the Administrative Agent; (b) the Collateral Agent (including fees and expenses of its counsel, Drinker Biddle & Reath LLP); (c) the Fronting Bank; (d) TIFIA (including fees and expenses of its counsel, Shearman & Sterling LLP); and (e) the professionals retained by the Administrative Agent and/or the Steering Committee (Munsch Hardt Kopf & Harr, P.C., Milbank, Tweed, Hadley & McCloy LLP, RPA Advisors, LLC and Louis Berger Group (Domestic), Inc.).

122. "Securities Act" means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, together with the rules and regulations promulgated thereunder.

123. "Security" means a "security" as defined in section 2(a)(1) of the Securities Act.

124. "Senior Lender Secured Claims" means, collectively: (a) any Claims on account of the Senior Loans or other obligations owed to the First Lien Lenders under the Senior Loan Agreement and any related documents; and (b) any Claim on account of the Hedging Agreements (including any Claim on account of Hedging Obligations and Hedging Termination Obligations) which shall be deemed Allowed or other obligations owed to the Hedging Banks under the Hedging Agreements.

125. "Senior Lenders" means, collectively, the First Lien Lenders and the Hedging Banks.

126. "Senior Loan Agreement" means that certain Initial Senior Loan Agreement, dated as of March 7, 2008, among SH 130, the Administrative Agent, and the First Lien Lenders, as amended, modified, or supplemented from time to time.

127. "Senior Loans" means the loans in the outstanding aggregate principal amount, as of the Petition Date, of approximately $720,750,000.00 (exclusive of unpaid interest, whether or not such interest was accrued but unpaid as of the Petition Date), arising under the Senior Loan Agreement. For the avoidance of doubt, the Senior Loans shall not include any amounts due under the Hedging Agreements.

128. "Senior Secured Claims" means the Allowed Claims of the Senior Secured Parties, except for any Priority Lender Claims.

129. "Senior Secured Parties" means, collectively: (a) the First Lien Lenders; (b) the Hedging Banks; (c) TIFIA; (d) the Collateral Agent; and (e) the Administrative Agent.

130. "SH1" means SH130 Holdco 1, LLC, a new Delaware limited liability company that: (a) will be formed on or after the Confirmation Date and prior to the Effective Date pursuant to the filing of the SH1 Certificate with the Secretary of State of the State of Delaware; (b) will elect to be treated as a corporation for U.S. federal, state and local income tax purposes; and (c) will hold, as of the Effective Date, those Company Units that would have been distributed to those Holders of Senior Secured Claims who have made the SH1 PIK Equity Election, had such Holders not made the SH1 PIK Equity Election.

131. "SH1 Certificate" means the certificate of formation of SH1 that will be filed with the Secretary of State of the State of Delaware on or after the Confirmation Date and prior to the Effective Date, the form of which shall be included in the Plan Supplement.

132. "SH1 LLC Agreement" means the limited liability company agreement for SH1 that will become effective as of the Effective Date, the form of which shall be included in the Plan Supplement and the terms of which shall be substantially in accordance with the terms set forth in the Governance Term Sheet.

133. "SH1 Manager" means the sole manager of SH1, from and after the Effective Date.

134. "SH1 PIK Equity Election" means a determination by a Holder of Senior Secured Claims to take a distribution of SH1 PIK Notes and (subject to such Holder's Deferral Election, if applicable) SH1 Units (such SH1 PIK Notes and SH1 Units being inextricably attached to one another and non-transferable without transfer of the related SH1 Units or SH1 PIK Notes, as applicable) in lieu of a distribution of Company Units.

135. "SH1 PIK Note Agreement" means the PIK Note Agreement to be entered into between SH1 and the Holders of the Senior Secured Claims making the SH1 PIK Equity Election.

136. "SH1 PIK Notes" means the subordinated payment-in-kind notes to be issued as of the Effective Date by SH1 in the aggregate principal amount equal to the aggregate Senior Lender Secured Claims of all Senior Lenders that make a SH1 PIK Equity Election, less such Senior Lenders' proportionate share (based on the aggregate amount of their respective Senior Lender Secured Claims as a percentage of the aggregate amount of all Senior Lender Secured Claims) of the aggregate principal amount of the Term Debt and the PIK/Toggle Debt outstanding as of the Effective Dare with an interest rate of Adjusted LIBOR + 1.75%; *provided* that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%. The SH1 PIK Notes issued to each particular Holder of Senior Secured Claims who has made the SH1 PIK Equity Election shall be inextricably attached to corresponding SH1 Units issued (or issuable, in the case of a Deferral Election) to such Holder and shall be non-transferable without transfer of the related SH1 Units. The form of the SH1 PIK Notes shall be included in the Plan Supplement and the terms thereof shall be substantially in accordance with the terms set forth in the Financing Term Sheet.

137. "SH1 Units" means the limited liability membership interests in SH1 to be issued pursuant to the Plan and the SH1 LLC Agreement (subject to a Deferral Election, if applicable), to the Holders of Senior Secured Claims making the SH1 PIK Equity Election, and if the SH1 Units will be distributed in certificated form, the form of such certificate shall be included in the Plan Supplement. The SH1 Units issued (or issuable, in the case of a Deferral Election) to each particular Holder of Senior Secured Claims who has made the PIK Equity Election shall be inextricably attached to the corresponding SH1 PIK Notes issued to such Holder and shall be non-transferable without transfer of the related SH1 PIK Notes.

138. "SH 130" means SH 130 Concession Company, LLC, a Delaware limited liability company and a Debtor in the Chapter 11 Cases.

139. "SH2" means SH130 Holdco 2, LLC, a new Delaware limited liability company that will: (a) be formed on or after the Confirmation Date and prior to the Effective Date pursuant to the filing of the SH2 Certificate with the Secretary of State of the State of Delaware; (b) elect to be treated as a partnership for U.S. federal state and local income tax purposes; and (c) hold, as of the Effective Date, those Company Units that would have been distributed to the Holders of Senior Secured Claims who have made the SH2 PIK Equity Election, had such Holder not made such SH2 PIK Equity Election.

140. "SH2 Certificate" means the certificate of formation of SH2 that will be filed with the Secretary of State of the State of Delaware on or after the Confirmation Date and prior to the Effective Date, the form of which shall be included in the Plan Supplement.

141. "SH2 LLC Agreement" means the limited liability company agreement for SH2 that will become effective as of the Effective Date, the form of which shall be included the Plan Supplement and the terms of which shall be substantially in accordance with the terms set forth in the Governance Term Sheet.

142. "SH2 Manager" means the sole manager of SH2, from and after the Effective Date.

143. "SH2 PIK Equity Election" means a determination by a Holder of Senior Secured Claims to take a distribution of SH2 PIK Notes and (subject to such Holder's Deferral Election, if applicable) SH2 Units (such SH2 Units and SH2 PIK Notes being inextricably attached to one another and non-transferable without transfer of the related SH2 Units or SH2 PIK Notes, as applicable) in lieu of a distribution of Company Units.

144. "SH2 PIK Note Agreement" means the PIK Note Agreement to be entered into between SH2 and the Holders of the Senior Secured Claims making the SH2 PIK Equity Election.

145. "SH2 PIK Notes" means the subordinated payment-in-kind notes to be issued as of the Effective Date by SH2 in the aggregate principal amount equal to the aggregate Senior Lender Secured Claims of all Senior Lenders that make a SH2 PIK Equity Election, less such Senior Lenders' proportionate share (based on the aggregate amount of their respective Senior Lender Secured Claims as a percentage of the aggregate amount of all Senior Lender Secured Claims) of the aggregate principal amount of the Term Debt and the PIK/Toggle Debt outstanding as of the Effective Date with an interest rate of Adjusted LIBOR + 1.75%; provided that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%. The SH2 PIK Notes issued to each particular Holder of Senior Secured Claims who has made the SH2 PIK Equity Election shall be inextricably attached to the corresponding SH2 Units issued (or issuable, in the case of a Deferral Election) to such Holder and shall be non-transferable without transfer of the related SH2 Units. The form of the SH2 PIK Notes shall be included in the Plan Supplement and the terms thereof shall be substantially in accordance with the terms set forth in the Financing Term Sheet.

146. "SH2 Units" means the limited liability membership interests in SH2 to be issued pursuant to the Plan and the SH2 LLC Agreement (subject to a Deferral Election, if applicable), to the Holders of Senior Secured Claims making the SH2 PIK Equity Election, and if the SH2 Units will be distributed in certificated form, the form of such certificate shall be included in the Plan Supplement. The SH2 Units issued (or issuable, in the case of a Deferral Election) to each particular Holder of Senior Secured Claims, who has made the SH2 PIK Equity Election shall be inextricably attached to the corresponding SH2 PIK Notes issued to such Holder and shall be non-transferable without transfer of the related SH2 PIK Notes.

147. "Sponsors" shall mean, collectively, Cintra and Zachry American Infrastructure – 56 LLC and any and all of their respective Affiliates (excluding the Contractor).

148. "Steering Committee" means the group of certain Holders of Senior Lender Secured Claims.

149. "Term Debt" means the indebtedness to be incurred by Reorganized SH 130 under the Term Debt Credit Agreement as of the Effective Date, with an initial principal amount of $200 million (which amount may be increased to up to $275 million) and an interest rate of Adjusted LIBOR plus up to 4.00%, provided that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%.[2]

150. "Term Debt Credit Agreement" means the credit agreement to be entered into by Reorganized SH 130 and the Holders of Allowed Senior Secured Claims on the Effective Date, the form of which shall be included in the Plan Supplement and the terms of which shall be substantially in accordance with the terms set forth in the Financing Term Sheet.

151. "TIFIA" means the United States Department of Transportation, acting by and through the Executive Director.

152. "TIFIA Agreement" means that certain TIFIA Loan Agreement, dated as of March 7, 2008, between SH 130 and TIFIA.

153. "TIFIA Claims" means, as of the Effective Date, any Claims on account of the TIFIA Loans, except for any Priority Lender Claims.

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[2] Subject to determination upon finalization of the Exit Facility.

154. "TIFIA Loans" means the loans in the outstanding aggregate principal amount, as of the Petition Date, of approximately $550,757,000 (exclusive of unpaid interest, whether or not such interest was accrued but unpaid as of the Petition Date), arising under the TIFIA Agreement.

155. "Toll Road" means segments five and six of Texas State Highway 130, which SH 130 was formed to finance, develop, design, construct, operate and maintain.

156. "Toll Road Lease" means that certain Facility Lease, dated as of March 22, 2007, by and between TxDOT and SH 130, as amended, modified, or supplemented from time to time.

157. "TxDOT" means the Texas Department of Transportation.

158. "Unexpired Lease" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

159. "Unimpaired" means, solely with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

160. "Unsecured Claim" means any Claim that is not a Senior Secured Claim or an Other Secured Claim.

161. "U.S. Trustee" means the Office of the United States Trustee for the Western District of Texas.

162. "Zachry Toll Road" means Zachry Toll Road–56 LP, a Delaware limited partnership and a Debtor in the Chapter 11 Cases.

B. *Rules of Interpretation.*

For purposes of the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented from time to time; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles of the Plan hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (9) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (10) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code (other than section 102(5) of the Bankruptcy Code) shall apply; (11) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (12) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's Case Management and Electronic Case Filing system; (13) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended, modified, or supplemented from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (14) any immaterial effectuating provisions may be interpreted by the Debtors or Reorganized Debtors, as applicable, in such a manner that is consistent with the overall purpose and intent of the Plan, subject to the approval of the Steering Committee, without further notice

to or action, order, or approval of the Bankruptcy Court or any other Entity; and (15) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation."

C. *Computation of Time.*

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. *Governing Law.*

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*, *however*, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, shall be governed by the laws of the state of incorporation or formation of the relevant Debtor or Reorganized Debtor, as applicable.

E. *Reference to Monetary Figures.*

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

ARTICLE II.
ADMINISTRATIVE CLAIMS AND PRIORITY TAX CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III of the Plan.

A. *Administrative Claims.*

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment of its Allowed Claim, each Holder of an Allowed Administrative Claim will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim either: (1) on the Effective Date, or as soon as practicable thereafter, (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which such Administrative Claim is Allowed by a Final Order, or as soon as reasonably practicable thereafter, or (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims.

B. *Professional Compensation.*

1. Final Fee Applications and Payment of Accrued Professional Compensation Claims.

All final requests for the allowance and payment of Accrued Professional Compensation Claims incurred during the period from the Petition Date through the Effective Date, shall be Filed no later than 30 days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Accrued Professional Compensation Claims shall be determined by the Bankruptcy Court. The amount of each Accrued Professional Compensation Claim that is

Allowed and owing to a Professional shall be paid in Cash to such Professional from funds held by the Debtors' Estates or the Reorganized Debtors, as applicable, when such Claim is Allowed by a Final Order.

2. Post-Effective Date Fees and Expenses.

Except as otherwise specifically provided in the Plan, from and after the Effective Date, the Reorganized Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation and Consummation of the Plan incurred by the Reorganized Debtors. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking compensation for services rendered after such date shall terminate, and the Reorganized Debtors may pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

C. *Priority Tax Claims.*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, the Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

D. *Claims in Connection with Debtor-in-Possession Financing.*

On the Effective Date, all DIP Obligations, including all advances, fees and expenses in connection with the DIP Facility provided to SH 130 and approved by the Bankruptcy Court shall be paid in full in Cash by the Reorganized Debtors from Cash on hand of Reorganized SH 130 and proceeds of the Exit Facility. Upon the indefeasible payment in full of the DIP Obligations, all Liens granted to the DIP Secured Parties pursuant to the DIP Order and the DIP Credit Agreement shall be deemed released, terminated and extinguished.

E. *Secured Party Fees.*

On the Effective Date, the Reorganized Debtors shall pay in Cash in full the Secured Party Fees to the extent not already paid.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. *Classification of Claims and Interests.*

Claims and Interests, except for Administrative Claims, Priority Tax Claims, and Accrued Professional Compensation Claims, are classified in the Classes set forth in this Article III of the Plan. A Claim or Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or Interest also is classified in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

1. Class Identification.

The classification of Claims and Interests against the Debtors pursuant to the Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)

Class	Claims and Interests	Status	Voting Rights
Class 2	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	Priority Lender Claims	Impaired	Entitled to Vote
Class 4	Senior Secured Claims	Impaired	Entitled to Vote
Class 5	General Unsecured Trade Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 6	Other General Unsecured Claims	Impaired	Not Entitled to Vote (Presumed to Reject)
Class 7A[3]	Existing Equity Interests in SH 130	Impaired	Not Entitled to Vote (Presumed to Reject)
Class 7B	Existing Equity Interests in CINTRA TX	Impaired	Not Entitled to Vote (Presumed to Reject)
Class 7C	Existing Equity Interests in Zachry Toll Road	Unimpaired	Not Entitled to Vote (Presumed to Accept)

B. *Treatment of Claims and Interests.*

1. Class 1—Other Priority Claims.

(a) *Classification*: Class 1 consists of all Other Priority Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment of its Allowed Other Priority Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Priority Claim, each such Holder shall receive payment in full in Cash of the amount of such Holder's Allowed Other Priority Claim either: (i) on the Effective Date, or as soon as reasonably practicable thereafter, or (ii) if the Other Priority Claim is not Allowed as of the Effective Date, no later than 30 days after the date on which such Other Priority Claim is Allowed by Final Order, or as soon as reasonably practicable thereafter.

(c) *Voting*: Class 1 is Unimpaired under the Plan. Holders of Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

2. Class 2—Other Secured Claims.

(a) *Classification*: Class 2 consists of all Other Secured Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment of its Allowed Other Secured Claim, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Other Secured Claim shall receive the following treatment at the option of the Reorganized Debtors: (i) such Allowed Other Secured Claim shall be Reinstated; (ii) payment in full (in Cash) of such Allowed Other Secured Claim; (iii) satisfaction of such Allowed Other Secured Claim by delivering the collateral securing such Allowed Other Secured Claim and paying any interest required to be paid under section 506(b) of the Bankruptcy Code; or (iv) such other recovery necessary to satisfy section 1129 of the Bankruptcy Code.

[3] Class 7 is broken out by Debtor in this table for convenience. Each Class 7 only applies to the relevant Debtor (i.e., Class 7A only applies to SH 130).

(c) *Voting*: Class 2 is Unimpaired under the Plan. Holders of Claims in Class 2 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

3. Class 3—Priority Lender Claims.

(a) *Classification*: Class 3 consists of the Priority Lender Claims.

(b) *Allowance*: The Priority Lender Claims shall be Allowed in the aggregate amount of approximately $94,871,000. For the avoidance of doubt, the Holders of the Priority Lender Claims shall not be required to File Proofs of Claim to assert or otherwise evidence their respective Priority Lender Claims.

(c) *Treatment*: Except to the extent that a Holder of an Allowed Priority Lender Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Lender Claim, each such Holder shall receive, on the Effective Date or as soon as reasonably practicable thereafter, Term Debt in the face amount equal to the Allowed amount of such Holder's Priority Lender Claim; *provided*, *however*, in the event that the lenders providing financing pursuant to the Exit Facility agree to provide an Exit Facility in excess of $75 million, then from the amount of the Exit Facility in excess of $75 million: (i) Cash (in an amount not to exceed the aggregate Allowed amount of all Priority Lender Claims) shall be distributed ratably to the Holders of Priority Lender Claims in satisfaction of an equivalent face amount of such Priority Lender Claims, and (ii) on account of the balance, if any, of such Holder's Allowed Priority Lender Claims, each such Holder shall receive Term Debt in the face amount equal to the remaining balance of such Holder's Allowed Priority Lender Claim.

(d) *Voting:* Class 3 is Impaired under the Plan. Therefore, Holders of Allowed Claims in Class 3 are entitled to vote to accept or reject the Plan.

4. Class 4—Senior Secured Claims.

(a) *Classification*: Class 4 consists of all Senior Secured Claims.

(b) *Allowance*: The Senior Secured Claims shall be Allowed in the aggregate principal amount of approximately $1,586,480,000. For the avoidance of doubt, the Holders of the Senior Secured Claims shall not be required to File Proofs of Claim to assert or otherwise evidence their respective Senior Secured Claims.

(c) *Treatment*: Except to the extent that a Holder of an Allowed Senior Secured Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Senior Secured Claim, each such Holder thereof shall receive, on the Effective Date or as soon as reasonably practicable thereafter, its Pro Rata share (based on the face amount of the Allowed amount of such Holder's Senior Secured Claim) of the following:

(i) In the event that the lenders providing financing pursuant to the Exit Facility agree to provide an Exit Facility in excess of $75 million and the amount of the Exit Facility in excess of $75 million is greater than the aggregate Allowed amount of all Priority Lender Claims, then from the amount of the Exit Facility in excess of $75 million that is greater than the aggregate Allowed amount of all Priority Lender Claims, Cash shall be distributed ratably to the Holders of the Senior Secured Claims in satisfaction of an equivalent face amount of such

Senior Secured Claims; and

(ii) With respect to the balance of each such Holder's Allowed Senior Secured Claim, such Holder shall receive its Pro Rata share (based on the face amount of the Allowed amount of such Holder's Senior Secured Claim) of the following:

(A) Term Debt (remaining after the amounts allocated to the Holders of the Priority Lender Claims, as described in Class 3 above);

(B) 100% of the PIK/Toggle Debt; and

(C) 100% of the Company Units; provided, however, that each such Holder who is a Senior Lender shall have the right to elect to receive: (i) the Company Units; (ii) SH1 PIK Notes and SH1 Units in lieu of its respective distribution of Company Units (which Company Units shall instead be issued to SH1) if such Holder makes the SH1 PIK Equity Election, or (iii) SH2 PIK Notes and SH2 Units in lieu of its respective distribution of Company Units (which Company Units shall be instead issued to SH2) if such Holder makes the SH2 PIK Equity Election; provided further that each such Holder who makes the SH1 PIK Equity Election or SH2 PIK Equity Election may also elect to delay the issuance of all or any portion of the SH1 Units or SH2 Units, as applicable, to which such Holder would otherwise be entitled to receive, unless and until such Holder instructs SH1 or SH2, as applicable, in writing, to issue all or any portion of such deferred SH1 Units or SH2 Units, as applicable (a Deferral Election). For purposes of the foregoing, to make the SH1 PIK Equity Election, the SH2 PIK Equity Election or the Deferral Election, as applicable, a Senior Lender Holder of a Senior Secured Claim must deliver written notice of any such election to the Disbursing Agent. The timing and form of such notice will be set forth in the Plan Supplement. The Company Units distributed with respect to TIFIA's Claims will be issued directly to TIFIA. The Company Units will be allocated among the Holders of Senior Secured Claims in proportion to their respective Allowed Senior Secured Claim amounts.

(d) *Voting*: Class 4 is Impaired under the Plan. Therefore, Holders of Allowed Claims in Class 4 are entitled to vote to accept or reject the Plan.

5. Class 5—General Unsecured Trade Claims.

(a) *Classification*: Class 5 consists of all General Unsecured Trade Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed General Unsecured Trade Claim agrees to a less favorable treatment of its Allowed Claim, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed General Unsecured Trade Claim, each such Holder shall receive, at the option of the Reorganized Debtors:

(i) payment in full in Cash of the Allowed amount of such Allowed General Unsecured Trade Claim;

(ii) Reinstatement of such Allowed General Unsecured Trade Claim; or

(iii) such other treatment rendering such Allowed General Unsecured Trade Claim Unimpaired.

(c) *Voting*: Class 5 is Unimpaired under the Plan. Holders of Claims in Class 5 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

6. Class 6—Other General Unsecured Claims.

(a) *Classification*: Class 6 consists of all Other General Unsecured Claims.

(b) *Treatment*: On the Effective Date, all Other General Unsecured Claims shall be cancelled and extinguished. Holders of Other General Unsecured Claims shall not receive any distribution pursuant to the Plan.

(c) *Voting*: Class 6 is Impaired under the Plan. Each Holder of a Claim in Class 6 is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, is not entitled to vote to accept or reject the Plan.

7. Class 7A—Existing Equity Interests in SH 130.

(a) *Classification*: Class 7A consists of all Existing Equity Interests in SH 130.

(b) *Treatment*: On the Effective Date, subject to the provisions of Article IV below, all Existing Equity Interests in SH 130 shall be cancelled and extinguished. Holders of Existing Equity Interests in SH 130 shall not receive any distribution or retain any property pursuant to the Plan.

(c) *Voting*: Class 7A is Impaired under the Plan. Each Holder of an Allowed Interest in Class 7A is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, is not entitled to vote to accept or reject the Plan.

8. Class 7B—Existing Equity Interests in CINTRA TX.

(a) *Classification*: Class 7B consists of all Existing Equity Interests in CINTRA TX.

(b) *Treatment*: On the Effective Date, subject to the provisions of Article IV below, all Existing Equity Interests in CINTRA TX shall be cancelled and extinguished. Holders of Existing Equity Interests in CINTRA TX shall not receive any distribution or retain any property pursuant to the Plan.

(c) *Voting*: Class 7B is Impaired under the Plan. Each Holder of an Allowed Interest in Class 7B is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, is not entitled to vote to accept or reject the Plan.

9. Class 7C—Existing Equity Interests in Zachry Toll Road.

(a) *Classification*: Class 7C consists of all Existing Equity Interests in Zachry Toll Road.

(b) *Treatment*: Subject to the provisions of Article IV below, except to the extent that a Holder of an Allowed Existing Equity Interest at Zachry Toll Road agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Equity Interest at Zachry Toll Road, each such Holder thereof shall receive, on the Effective Date or as soon as reasonably practicable thereafter, its Pro Rata share of Cash remaining in the Zachry Account (as defined in the April 8, 2016 *Amended Final Order (A) Authorizing the Use of Cash Collateral, (B) Granting Adequate Protection, and (C) Modifying the Automatic Stay* [Docket No. 142]).

(c) *Voting*: Class 7C is Unimpaired under the Plan. Holders of Interests in Class 7C are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims.*

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights in respect of any Unimpaired Claims, including all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claims.

D. *Acceptance or Rejection of the Plan.*

1. Voting Classes.

Classes 3 and 4 are Impaired under the Plan. The Holders of Claims in such Classes are entitled to vote to accept or reject the Plan.

2. Presumed Acceptance of the Plan.

Classes 1, 2, 5, and 7C are Unimpaired under the Plan. The Holders of Claims and Interests in such Classes are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.

3. Presumed Rejection of the Plan.

Classes 6, 7A, and 7B are Impaired under the Plan. The Holders of Claims and Interests in such Classes are presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote to accept or reject the Plan.

E. *Elimination of Vacant Classes.*

Any Class of Claims that, as of the commencement of the Confirmation Hearing, does not have at least one Holder of a Claim that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from the Plan for purposes of voting to accept or reject the Plan, and disregarded for purposes of determining whether the Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to that Class.

F. *Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.*

Provided Classes 3 and/or 4 votes to accept the Plan, the Debtors request Confirmation pursuant to section 1129(b) of the Bankruptcy Code.

G. *Controversy Concerning Impairment.*

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy at or before the hearing conducted by the Bankruptcy Court to consider confirmation of the Plan. Any dispute with respect to Impairment that is not raised in sufficient time to enable the Bankruptcy Court to determine such dispute on or prior to the Confirmation Date shall be deemed waived.

H. *Subordinated Claims.*

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and

rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors and Reorganized Debtors, as applicable, reserve the right to reclassify any Allowed Claim or Allowed Interest, other than the Pre-Petition Secured Claims, in accordance with any contractual, legal, or equitable subordination relating thereto; *provided*, *however*, that any such reclassification must be approved by the Steering Committee.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. *No Substantive Consolidation.*

The Plan is being proposed as a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan of reorganization for each Debtor. The Plan is not premised upon the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan. To the extent any individual Debtor's chapter 11 plan is not confirmable, the Debtors reserve the right to sever such Debtor from this Plan.

B. *Formation of New Holdcos; Issuance of Holdco Units.*

On or after the Confirmation Date and prior to the Effective Date, the Company, SH1 and SH2 will each be formed as a new Delaware limited liability company, by filing the Company Certificate, the SH1 Certificate and the SH2 Certificate, respectively, with the Secretary of State of the State of Delaware.

As of the Effective Date, among other things: (a) 100% of the Reorganized SH 130 Units will be issued to the Company; and (b) the New Units will be issued and distributed to Holders of Senior Secured Claims in Class 4 (or, as applicable, SH1 and SH2), pursuant to and in accordance with the Plan, in each case, as provided in the Implementation Memorandum.

Each such issuance and distribution of the Reorganized SH 130 Units and New Units shall be authorized without the need for any further limited liability company action and without the need for any further consent, approval or action by any Holders of Claims or Interests or any other Entity.

Each issuance and distribution of the Reorganized SH 130 Units and the New Units, respectively, under the Plan shall be governed by the applicable terms and conditions set forth in the Plan, the Implementation Memorandum and by the terms and conditions of the respective New LLC Agreement, which terms and conditions shall bind each such recipient of the Reorganized SH 130 Units and New Units, as applicable.

On the Effective Date, Reorganized SH 130, the Company and the New Holdcos will each be authorized to and shall issue or execute and deliver, as applicable, in accordance with the Implementation Memorandum, their respective Reorganized SH 130 Units and New Units and New LLC Agreements, as applicable, in each case, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity.

C. *Continued Organizational Existence and Vesting of Assets in the Reorganized Debtors; Continued Operations*

1. Continued Organizational Existence and Vesting of Assets in the Reorganized Debtors

Except as otherwise provided herein, as of the Effective Date: (1) the Company shall exist as a separate legal entity, with all powers in accordance with the laws of the state of Delaware and the Company LLC Agreement; (2) Reorganized SH 130 shall exist as a separate legal entity, with all powers in accordance with the laws of the state of Delaware and the Reorganized SH 130 LLC Agreement; (3) SH1 shall exist as a separate legal entity, with all powers in accordance with the laws of the state of Delaware and the SH1 LLC Agreement; and (4) SH2 shall exist as a separate legal entity, with all powers in accordance with the laws of the state of Delaware and the SH2 LLC

Agreement. On the Effective Date, all property of the Estate of a Debtor, and any property acquired by a Debtor or Reorganized Debtor under the Plan, shall vest, subject to the Restructuring Transactions, in Reorganized SH 130, the Company or the New Holdcos, respectively, free and clear of all Claims, Liens, charges, other encumbrances, Interests and other interests. On and after the Effective Date, Reorganized SH 130, the Company and the New Holdcos may operate their businesses and may use, acquire and dispose of property and compromise or settle any claims without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or the Confirmation Order. Without limiting the foregoing, each of Reorganized SH 130, the Company and the New Holdcos may pay the respective charges that they incur on or after the Effective Date for appropriate Professionals' fees, disbursements, expenses or related support services (including fees relating to the preparation of Professional fee applications) without application to, or the approval of, the Bankruptcy Court.

2. Continued Operations

If a New Operator Agreement has not been entered into prior to the Effective Date, the Operator shall continue to perform its roles operating and maintaining the Toll Road after the Effective Date, under the contractual arrangements in effect as of the Confirmation Date; *provided, however*, that the Operator shall only continue to perform the Operator Services for a maximum of 18 months following the Effective Date, unless otherwise agreed to among the applicable parties. Notwithstanding anything to the contrary in the Plan, to the extent SH 130 seeks to select a New Operator and/or enter into a New Operator Agreement, such selection and agreement will be subject to any rights of TxDOT under the Concession Agreement.

3. Survival of Certain Indemnification Obligations

The obligations of the Debtors, pursuant to the Debtors' operating agreements, certificates of incorporation or formation, articles of association, by-laws, or equivalent corporate governance documents, applicable statutes, or employment agreements to indemnify their respective current and former directors, officers, managers, agents, employees, representatives, and professionals, in respect of all present and future actions, suits, and proceedings against any of such officers, directors, managers, agents, employees, representatives, and professionals, based upon any act or omission related to service with, for, or on behalf of the Debtors on or before the Effective Date, as such obligations were in effect at the time of any such act or omission, shall not be discharged or impaired by confirmation or consummation of the Plan but shall survive unaffected by the reorganization contemplated by the Plan and shall be performed and honored by the Reorganized Entities regardless of such confirmation, consummation, and reorganization.

D. *Restructuring Transactions.*

On or after the Confirmation Date and prior to the Effective Date, the Company will be formed as a new Delaware limited liability company by filing the Company Certificate with the Secretary of State of the State of Delaware and each of SH1 and SH2 will be formed as a new Delaware limited liability company by filing the SH1 Certificate and SH2 Certificate, respectively, with the Secretary of State of the State of Delaware. On the Effective Date, among other things: (a) 100% of the Reorganized SH 130 Units will be issued to the Company, (b) as provided in the Plan and the Implementation Memorandum (i) Term Debt will be issued and distributed to Holders of Claims in Class 3 and (ii) Term Debt, the PIK/Toggle Debt and the New Units, as applicable, will be issued and distributed to Holders of Claims in Class 4, and (c) Reorganized SH 130 will enter into the Exit Facility and repay the DIP Obligations pursuant to and in accordance with the Plan and the Implementation Memorandum. Certain other Restructuring Transactions may be undertaken as necessary or appropriate to effect, in accordance with applicable non-bankruptcy law, a corporate restructuring of the Debtors' or the Reorganized Debtors' respective businesses or simplify the overall corporate structure of the Reorganized Debtors, all to the extent not inconsistent with any other terms of the Plan and in accordance with the Implementation Memorandum, including the dissolution of CINTRA TX and Zachry Toll Road, as necessary.

Notwithstanding anything to the contrary in the Plan, the means and timing for implementation of the Plan, including the formation of the Company, SH1 and SH2 will be subject, in all respects, to the provisions of the Implementation Memorandum. The Implementation Memorandum will specify the sequence and timing of steps

undertaken to effectuate the Plan, and will supersede any timing of events and structuring aspects noted in this Plan. Notwithstanding anything to the contrary in the Plan or the Implementation Memorandum, in no event will SH 130 or Reorganized SH 130 be liable for any tax liability resulting from the proposed sequence and structure contemplated by the Implementation Memorandum. Further, in the event that any of the Sponsors commences any proceeding or prosecutes, joins in or otherwise supports any objection opposing Confirmation or otherwise supports any party objecting to the Plan, or encourages any other person or entity to delay, impede, appeal or interfere with the acceptance, Confirmation or implementation of the Plan, or any of the actions contemplated by the Plan, the Implementation Memorandum will not be given any effect and the Debtors and Steering Committee will negotiate in good faith on an appropriate replacement.

Prior to the Effective Date, Senior Lenders holding Priority Lender Claims and/or Senior Secured Claims and receiving distributions of Term Debt and/or PIK/Toggle Debt pursuant to the Plan may agree with other Senior Lenders holding Senior Secured Claims and receiving distributions of New Units pursuant to the Plan to exchange their debt distributions for equity distributions pursuant to a fixed exchange ratio. For example, a Senior Lender holding Priority Lender Claims may agree to exchange its distribution of Term Debt for Company Units, SH1 Units and/or SH2 Units from a different Senior Lender holding Senior Secured Claims. The fixed exchange ratio pursuant to which such debt for equity exchanges may take place shall be set forth in the Plan Supplement. No Senior Lender will be required to participate in such an exchange, and such exchanges shall only take part on a voluntary basis pursuant to an agreement between the various Senior Lenders. Parties who wish to take part in such debt for equity exchanges must inform the Disbursing Agent of such exchange not less than three (3) days prior to the Effective Date. Such exchange of debt for equity is only available to Senior Lenders who qualify as an "accredited investor" within the meaning of Rule 501 promulgated under the Securities Act of 1933, as amended (the "Securities Act"), or as a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act.

Without limiting the foregoing, unless otherwise provided by the terms of a Restructuring Transaction or the Implementation Memorandum, all such Restructuring Transactions will be deemed to occur on the Effective Date and may include one or more mergers, conversions, consolidations, restructurings, dispositions, liquidations or dissolutions, as may be determined by the Debtors or the Reorganized Debtors and the Steering Committee to be necessary or appropriate. Subject to the immediately preceding sentence, the actions to effect these transactions may include: (a) the execution and delivery of appropriate agreements or other documents of merger, conversion, consolidation, restructuring, disposition, liquidation or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable state law and such other terms to which the applicable Entities may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, duty or obligation on terms consistent with the terms of the Plan and having such other terms to which the applicable Entities may agree; (c) the filing of appropriate certificates or articles of merger, conversion, consolidation, dissolution or change in corporate form pursuant to applicable state law; and (d) the taking of all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable state law in connection with such transactions. Any such transactions may be effected on or subsequent to the Effective Date without any further action by the members, partners, stockholders, directors or managers of any of the Debtors or the Reorganized Debtors. All documents, agreements, and instruments entered into and delivered on or as of the Effective Date contemplated by or in furtherance of the Plan shall become and shall remain effective and binding in accordance with their respective terms and conditions upon the parties thereto, in each case, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Entity (other than as expressly required by such applicable agreement).

E. *New Debt Documents.*

On the Effective Date: (i) Reorganized SH 130 shall be authorized to incur or issue, as applicable, the indebtedness under the Exit Facility, the Term Debt, and the PIK/Toggle Debt; (ii) SH1 shall be authorized to incur or issue, as applicable, the indebtedness under the SH1 PIK Notes; and (iii) SH2 shall be authorized to incur or issue, as applicable, the indebtedness under the SH2 PIK Notes, and each shall be authorized to execute, deliver and enter into the New Debt Documents, respectively, and any related agreements or filings without the need for any further corporate, limited liability company or partnership action and without further action by or approval of the Bankruptcy Court, and the New Debt Documents and any related agreements or filings shall be executed and

delivered and Reorganized SH 130, SH1 and/or SH2, respectively, may incur or issue the indebtedness available thereunder in accordance with the Implementation Memorandum.

F. *Sources of Cash for Plan Distributions.*

The Debtors or Reorganized Debtors, as applicable, are authorized to execute and deliver any documents necessary or appropriate to obtain Cash for funding the Plan, including pursuant and subject to the Exit Facility Credit Agreement. All consideration necessary for the Reorganized Debtors to make payments or distributions pursuant hereto shall be obtained through a combination of one or more of the following: (a) Cash on hand of the Debtors and their Estates, including Cash from business operations; (b) proceeds of the Exit Facility; (c) the proceeds of any tax refunds; (d) the proceeds of any Causes of Action; and (e) any other means of financing or funding that the Debtors or the Reorganized Debtors determine is necessary or appropriate, subject to the terms of the New Debt Documents.

G. *Governance, Directors and Officers; Employment-Related Agreements and Compensation Programs; Other Agreements.*

1. The New LLC Agreements and Other New Organizational Documents

Forms of the New LLC Agreements and the other New Organizational Documents will be included in the Plan Supplement and shall be in form and substance consistent in all material respects with the Governance Term Sheet. The New LLC Agreements, the certificate of incorporation or organization and bylaws, and such other comparable constituent documents of the other Reorganized Debtors shall, among other things, prohibit the issuance of non-voting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code. On the Effective Date, the limited liability company agreement of SH 130 will be amended and restated as the Reorganized SH 130 LLC Agreement of Reorganized SH 130, and the Company LLC Agreement, SH1 LLC Agreement, and the SH2 LLC Agreement will each be executed by the Company, SH1 and SH2, respectively, and become effective as the limited liability company agreement of the Company, SH1 and SH2, respectively. As of the Effective Date, the Company and all recipients of Company Units issued pursuant to the Plan shall be deemed to be parties to and bound by the Company LLC Agreement, without the need for execution by any such Entity other than the Company. In addition, the Company LLC Agreement shall be binding on all transferees and other holders of the Company Units, regardless of whether they execute the Company LLC Agreement. Similarly, as of the Effective Date, SH1 and all recipients of SH1 Units and the SH1 PIK Notes issued pursuant to the Plan, shall be deemed to be parties to and bound by the SH1 LLC Agreement, and SH2 and all recipients of SH2 Units and the SH2 PIK Notes issued pursuant to the Plan shall be deemed to be parties to and bound by the SH2 LLC Agreement, in each case, without the need for execution by any such Entity other than SH1 or SH2, as applicable. In addition, the SH1 LLC Agreement shall be binding on all transferees and other holders of the SH1 Units and the SH1 PIK Notes regardless of whether they execute the SH1 LLC Agreement. Similarly, the SH2 LLC Agreement shall be binding on all transferees and other holders of the SH2 Units and the SH2 PIK Notes regardless of whether they execute the SH2 LLC Agreement.

Notwithstanding the foregoing, (a) a Holder of an Allowed Senior Secured Claim will not be entitled to receive their respective distribution of Company Units pursuant to the Plan unless and until such Holder delivers to the Company a duly executed counterpart signature page to the Company LLC Agreement and (b) a Holder of an Allowed Senior Secured Claim who makes an SH1 PIK Equity Election or SH2 PIK Equity Election will not be entitled to receive its respective distribution pursuant to the Plan of SH1 Units and SH1 PIK Notes or SH2 Units and SH2 PIK Notes, as applicable, unless and until such Holder delivers to SH1 or SH2, as applicable, a duly executed counterpart signature page to the SH1 LLC Agreement or the SH2 LLC Agreement, as applicable.

At any time after the Effective Date, any one or more of the Reorganized Debtors may amend its respective certificate of formation or limited liability company agreement to the extent permitted by applicable non-bankruptcy law and subject to the terms and conditions set forth in the applicable constituent documents. On the Effective Date, or as soon thereafter as is practicable, each Reorganized Debtor shall file any such certificate of formation or certificate of incorporation (or comparable constituent documents) with the secretary of state or jurisdiction or similar office of the state or jurisdiction in which such Reorganized Debtor is incorporated or organized, to the

extent required by and in accordance with the applicable corporate, limited liability company or partnership law, as applicable, of such state or jurisdiction.

2. Directors and Officers of the Reorganized Debtors

In accordance with section 1129(a)(5) of the Bankruptcy Code, to the extent known, the initial members of the Reorganized SH 130 Board and the Company Board, the SH1 Manager, the SH2 Manager and the other directors, managers, and officers of the Reorganized Debtors, as of the Effective Date and subject to the rights of TxDOT under the Concession Agreement, shall be identified in a disclosure to be included in the Plan Supplement.

3. Employment-Related Agreements and Compensation Programs

Except as otherwise provided herein, as of the Effective Date, the Reorganized Debtors shall have authority to: (i) maintain, Reinstate, amend or revise existing employment, retirement, welfare, incentive, severance, indemnification and other agreements with its active and retired directors, officers and employees, subject to the terms and conditions of any such agreement and applicable non-bankruptcy law; and (ii) enter into new employment, retirement, welfare, incentive, severance, indemnification and other agreements for active and retired employees, including the Key Employee Incentive Plan and the Key Employee Retention Plan; *provided*, *however*, that any amendments or revisions to employment or related agreements of any employees seconded to the Debtors by Cintra, whether such employment or related agreements were entered into prior to or after the Effective Date, shall be subject to the consent of the applicable Cintra Affiliate.

4. Other Matters

Notwithstanding anything to the contrary in the Plan, no provision in any contract, agreement or other document with the Debtors that is rendered unenforceable against the Debtors or the Reorganized Debtors pursuant to sections 541(c), 363(*l*) or 365(e)(1) of the Bankruptcy Code, or any analogous decisional law, shall be enforceable against the Debtors or Reorganized Debtors as a result of the Plan.

5. Transactions Effective as of the Effective Date

Pursuant to section 1142 of the Bankruptcy Code, the following shall occur and be effective as of the Effective Date, if no such other date is specified in such other documents, including the Implementation Memorandum, and shall be authorized and approved in all respects and for all purposes without any requirement of further action by the stockholders, members, managers or directors of the Debtors or any of the Reorganized Debtors: (a) the Restructuring Transactions; (b) the adoption of the New Organizational Documents; (c) the election or appointment, as applicable, of the initial members of the Reorganized SH 130 Board and the Company Board, the SH1 Manager, the SH2 Manager, and the other directors, managers, and officers of the Reorganized Debtors as of the Effective Date; (d) the distribution of Cash and other property pursuant to the Plan, subject to Article VI; (e) the authorization and issuance of the Exit Facility, the Term Debt, the PIK/Toggle Debt, the SH1 PIK Notes and the SH2 PIK Notes pursuant to the Plan; (f) the authorization and issuance of the New Units pursuant to the Plan (subject to a Deferral Election, if applicable); (g) the entry into and performance under the New Debt Documents; (h) the adoption, execution, delivery and implementation of all contracts, leases, instruments, releases and other agreements or documents related to any of the foregoing; (i) the adoption, execution and implementation of employment, retirement and indemnification agreements, incentive compensation programs, including the Key Employee Incentive Plan and the Key Employee Retention Plan, retirement income plans, welfare benefit plans and other employee plans and related agreements; and (j) any other matters provided for under the Plan or described in the Implementation Memorandum involving the corporate structure of the Debtors or Reorganized Debtors or any corporate, limited liability company or partnership action to be taken by or required of a Debtor or Reorganized Debtor.

H. *Section 1145 Exemption.*

To the maximum extent provided by section 1145(a) of the Bankruptcy Code, the offering, issuance and distribution under the Plan of the Reorganized SH 130 Units, the Company Units, the SH1 PIK Notes, SH1 Units,

the SH2 PIK Notes and SH2 Units (collectively, the "New Securities") shall be exempt from the registration requirements of Section 5 of the Securities Act and any other applicable federal, state or local law requiring the registration of any offering, issuance, distribution or sale of securities. The exemptions provided for in section 1145 of the Bankruptcy Code do not apply to an entity that is deemed an "underwriter" as such term is defined in section 1145(b) of the Bankruptcy Code. To the extent that such exemption under section 1145(a) is not available with respect to the offering, issuance and distribution of any of the New Securities, the offering, issuance and/or distribution, as applicable, of such New Securities will be made pursuant to the exemption set forth in section 4(a)(2) of the Securities Act or another exemption thereunder. The New Securities issued and distributed under the Plan shall be authorized without the need for further limited liability company action with respect to any of the Reorganized Debtors or without any further action by any Entity, and once issued, all such New Securities shall be duly authorized and validly issued.

Resales of the New Securities issued and distributed under the Plan will be subject to: (i) the contractual restrictions on transfer contained in the New LLC Agreements, as applicable; (ii) the SH1 PIK Note Agreement and the SH1 PIK Notes; (iii) the SH2 PIK Note Agreement and the SH2 PIK Notes; and (iv) applicable regulatory approval, if any. In addition, to the extent that any New Securities distributed under the Plan are not covered by section 1145(a), such New Securities will be "restricted securities" as defined in Rule 144(a)(3) under the Securities Act and may not be transferred or resold except as permitted under the Securities Act and other applicable securities laws, pursuant to registration or exemption therefrom.

I. *General Settlement of Claims and Interests.*

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, and other benefits provided under the Plan, on the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, and controversies resolved pursuant to the Plan.

J. *Cancellation of Existing Securities and Agreements.*

On the Effective Date, except to the extent otherwise provided in the Plan or the Implementation Memorandum, all notes, instruments, certificates, and other documents evidencing Claims or Interests, including the Pre-Petition Secured Claims and the Existing Equity Interests, shall be deemed cancelled and surrendered without any need for a Holder to take further action with respect thereto and the obligations of the Debtors or Reorganized Debtors, as applicable, thereunder or in any way related thereto shall be deemed satisfied in full and discharged; *provided*, *however*, that notwithstanding Confirmation or Consummation, any such agreement that governs the rights of the Holder of a Claim shall continue in effect solely for purposes of allowing Holders to receive distributions under the Plan; *provided further*, *however*, that the preceding proviso shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan, or result in any expense or liability to the Debtors or Reorganized Debtors, as applicable. Notwithstanding anything to the contrary in the Plan, including this paragraph, the Liens of the Senior Secured Parties shall be deemed to become Liens under the New Security Documents and New Debt Documents, and shall not be discharged hereby.

K. *Corporate, Limited Liability Company and Partnership Action.*

Upon the Effective Date, all actions contemplated under the Plan shall be deemed authorized and approved in all respects, including: (1) selection of the members of the Reorganized SH 130 Board and the Company Board, the SH1 Manager and the SH2 Manager, respectively, and the other directors, managers, and officers of the Reorganized Debtors; (2) implementation of the Restructuring Transactions; (3) the entry by the applicable Reorganized Debtors into the New Debt Documents, and, to the extent applicable, the New Operator Agreement; (4) the issuance of the Reorganized SH 130 Units, the Company Units, the SH1 PIK Notes, the SH1 Units, the SH2 PIK Notes, the SH2 Units, the Term Debt, the PIK/Toggle Debt and the incurrence of the Exit Facility and repayment of the DIP Facility; (5) the dissolution of CINTRA TX and Zachry Toll Road, as necessary and in the discretion of the Debtors and the Senior Secured Parties; (6) with respect to all intercompany obligations among the Debtors, the Debtors, with the consent of the Steering Committee, shall either: (a) extinguish, (b) compromise by distribution, contribution or otherwise, or (c) reinstate such intercompany obligations; and (7) all other actions

contemplated under the Plan (whether to occur before, on, or after the Effective Date), without the need for any further corporate, limited liability company or partnership action and without the need for any further consent, approval or action by any Holders of Claims or Interests or any other Entity. All matters provided for in the Plan involving the organizational structure of the Debtors and the Reorganized Debtors, as applicable, and any corporate, limited liability company or partnership action required by the Debtors and the Reorganized Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors and the Reorganized Debtors, as applicable. On or (as applicable) prior to the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors, including the New Debt Documents and any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article IV.K of the Plan shall be effective notwithstanding any requirements that would otherwise apply under applicable non-bankruptcy law.

L. *Effectuating Documents; Further Transactions.*

From and after the Effective Date, the Debtors and the Reorganized Debtors and the officers and members of the boards of managers thereof, as applicable, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and any securities issued pursuant to the Plan in the name of and on behalf of the Debtors and the Reorganized Debtors, as applicable, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan.

M. *Section 1146 Exemption.*

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property or interests pursuant to the Plan, including the recording of any amendments to such transfers, or any new mortgages or liens placed on the property in connection with such transfers, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment.

N. *Preservation of Causes of Action.*

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII of the Plan, the Debtors and the Reorganized Debtors, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement and any actions related to claims in connection with the design, construction, operation, maintenance, reconstruction or remediation of the Toll Road (including, for the avoidance of doubt, any actions against the Contractor), and the rights of the Debtors and Reorganized Debtors, as applicable, to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the following Causes of Action, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date: all Causes of Action that arise under (a) sections 544, 547, and 548 of the Bankruptcy Code and (b) state fraudulent conveyance law, in each case, solely related to payments made in the 90 days prior to the Petition Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan.** Unless any Causes of Action against an Entity are expressly waived,

relinquished, exculpated, released, compromised, or settled pursuant to the Plan or a Final Order, the Debtors and Reorganized Debtors, as applicable, expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors and the Reorganized Debtors, as applicable, reserve and shall retain the Causes of Action notwithstanding the rejection of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3)(B) of the Bankruptcy Code, any Causes of Action that a Debtor or its Estate may hold against any Entity shall vest in the Debtors or the Reorganized Debtors, as applicable. The applicable Debtors or the Reorganized Debtors through their respective authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. On or after the Effective Date, the Debtors and the Reorganized Debtors, as applicable, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

O. *Payment of Certain Fees and Expenses.*

On the Effective Date, the Reorganized Debtors shall pay in Cash in full the Secured Party Fees to the extent not already paid.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. *Assumption, Assumption and Assignment, and Rejection of Executory Contracts and Unexpired Leases.*

On the Effective Date, except as otherwise provided herein, each of the Debtors' Executory Contracts and Unexpired Leases not previously assumed or rejected pursuant to an order of the Bankruptcy Court shall be deemed assumed as of the Effective Date in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code except any Executory Contract or Unexpired Lease (1) identified on the Rejected Executory Contract and Unexpired Lease List (which shall be included in the Plan Supplement) as an Executory Contract or Unexpired Lease designated for rejection, (2) which is the subject of a separate motion or notice to assume or reject Filed by the Debtors and pending as of the Confirmation Hearing, (3) that previously expired or terminated pursuant to its own terms or (4) that was previously assumed by any of the Debtors. Any objection to the assumption, assumption and assignment, or rejection of an Executory Contract or Unexpired Lease, as applicable, must be Filed, served, and actually received by the counsel to the Debtors, counsel to the Steering Committee, the clerk of the Bankruptcy Court, and the United States Trustee on or before the Plan Objection Deadline (as set forth in the Disclosure Statement Order). The Bankruptcy Court shall rule on any such objection at the time of the Confirmation Hearing or such other date and time agreed by the parties or ordered by the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption, assumption and assignment, or rejection will be deemed to have assented to such assumption, assumption and assignment, or rejection, as applicable.

Entry of the Confirmation Order by the Bankruptcy Court shall constitute an order approving the rejection of Executory Contracts identified on the Rejected Executory Contract and Unexpired Lease List and assumption of all other Executory Contracts and Unexpired Leases, subject to the exceptions noted above, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Each Executory Contract and Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order, and not assigned to a third party on or prior to the Effective Date, shall revest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by order of the Bankruptcy Court. To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the counterparty thereto to terminate

such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors or Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Rejected Executory Contract and Unexpired Lease List prior to the Confirmation Date on no less than three (3) days' notice to any counterparty to an Executory Contract or Unexpired Lease affected thereby.

B. *Claims Based on Rejection of Executory Contracts and Unexpired Leases.*

Unless otherwise provided by a Bankruptcy Court order, any Proofs of Claim asserting Claims arising from the rejection of the Executory Contracts and Unexpired Leases pursuant to the Plan or otherwise must be Filed with the Claims and Balloting Agent no later than the later of five days after the Effective Date or the effective date of rejection. Claims arising from the rejection of any Executory Contract or Unexpired Lease shall be classified as a General Unsecured Trade Claim and shall be treated in accordance with Article III, as applicable.

C. *Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.*

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed or assumed and assigned, as applicable, pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the cure amount in Cash on the Effective Date or in the ordinary course of business, subject to the limitation described below, or on such other terms as the parties to such Executory Contract or Unexpired Lease may otherwise agree.

No later than twenty (20) Business Days prior to the Confirmation Hearing, the Debtors shall serve notices of proposed assumption or (if applicable) assumption and assignment and the proposed cure amounts to the applicable counterparties to Executory Contracts and Unexpired Leases, and for procedures for objecting thereto and resolution of disputes by the Bankruptcy Court. Any objection to a proposed cure amount by a counterparty to an Executory Contract or Unexpired Lease must be Filed, served, and actually received by the counsel to the Debtors, counsel to the Steering Committee, the clerk of the Bankruptcy Court, and the U.S. Trustee on or before the Cure Objection Deadline (as set forth in the Disclosure Statement Order). The Bankruptcy Court shall rule on any disputed cure amount(s) or objection to assumption of an Executory Contract or Unexpired Lease at the time of the Confirmation Hearing or such other date and time agreed by the parties or ordered by the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed cure amount applicable to an Executory Contract or Unexpired Lease to be assumed or assumed and assigned will be deemed to have assented to such cure amount. **Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.**

In the event of a dispute regarding: (1) the amount of any payments to cure a default in connection with a proposed assumption or assumption and assignment of an Executory Contract or Unexpired Lease; (2) the ability of the Debtors, the Reorganized Debtors, or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed or to be assumed and assigned; or (3) any other matter pertaining to assumption or assumption and assignment, as applicable, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or Final Orders resolving the dispute and approving the assumption or assumption and assignment, as applicable.

Assumption, rejection, or assumption and assignment, as applicable, of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed or assumed and assigned Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

D. *Insurance Policies.*

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims.

E. *Modifications, Amendments, Supplements, Restatements, or Other Agreements.*

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed or assumed and assigned, as applicable, shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

Modifications, amendments, supplements, and restatements to pre-petition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the pre-petition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

F. *Reservation of Rights.*

Nothing contained in the Plan, including identification in the Rejected Executory Contract and Unexpired Lease List, shall constitute an admission by the Debtors that any contract or lease is in fact an Executory Contract or Unexpired Lease subject to assumption or rejection pursuant to section 365(a) of the Bankruptcy Code, or that any of the Reorganized Debtors has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease, if necessary.

G. *Nonoccurrence of Effective Date.*

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code, unless such deadline(s) have expired.

H. *Contracts and Leases Entered Into After the Petition Date.*

Contracts and leases entered into after the Petition Date by any Debtor shall be assumed or assumed and assigned by such Debtor in accordance with the Plan.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. *Disbursing Agent.*

All distributions under the Plan shall be made by the Disbursing Agent on or after the Effective Date, except as otherwise provided in the Plan. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors.

B. *Rights and Powers of Disbursing Agent.*

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary or appropriate to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

2. Expenses Incurred On or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors.

C. *Delivery of Distributions and Undeliverable or Unclaimed Distributions.*

1. Delivery of Distributions in General.

Except as otherwise provided herein, the Disbursing Agent shall make distributions to Holders of Allowed Claims as of the Distribution Record Date at the address for each such Holder as indicated on such Holder's Proof of Claim, or if no Proof of Claim has been filed, as reflected in the Debtors' books and records as of the date of any such distribution; *provided* that the manner of such distributions shall be determined at the sole discretion of the Reorganized Debtors.

2. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided*, *however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or interest in property shall be discharged and forever barred.

D. *Compliance with Tax Requirements.*

In connection with the Plan, to the extent applicable, the Reorganized Debtors and the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including withholding distributions pending receipt of information necessary or appropriate to facilitate such distributions or establishing any other mechanisms they believe are reasonable and appropriate.

E. *Allocations.*

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

F. *No Post-Petition Interest on Claims.*

Post-petition interest shall not accrue or be paid on any Claims against the Debtors, and no Holder of a Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such Claim.

G. *Setoffs and Recoupment.*

The Debtors may, but shall not be required to, setoff against or recoup from any Claims of any nature whatsoever that the Debtors may have against the Holder of any such Claim, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Reorganized Debtors, as applicable, of any such Claim it may have against the Holder of such Claim.

H. *Applicability of Insurance Policies.*

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, their Estates or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. *Disputed Claims.*

Holders of Allowed Claims, Interests, and Administrative Claims need not file a Proof of Claim with the Bankruptcy Court. On and after the Effective Date, except as otherwise provided in the Plan, all Allowed Claims shall be paid in accordance with the terms of the Plan and shall survive the Effective Date as if the Chapter 11 Cases had not been commenced. Nothing in this paragraph shall in any way limit the Debtors' or Reorganized Debtors' rights to contest the validity, amount or enforceability of any Claim regardless of whether a Proof of Claim is required for such Claim.

B. *Objections to Claims and Interests.*

Unless a different time is set by an order of the Bankruptcy Court or otherwise established pursuant to the Plan, all objections to Claims and Interests must be Filed within six months of the Effective Date; provided, that no such objection may be Filed with respect to any Claim or Interest after a Final Order has been entered Allowing such Claim or Interest.

C. *Compromises and Settlements.*

From and after the Effective Date, and without any further approval by the Bankruptcy Court, the Reorganized Debtors, as applicable, may compromise and settle all Claims and Causes of Action, without the necessity of Bankruptcy Court approval or any further notice.

D. *No Distributions Pending Allowance.*

If a Claim or Interest, or any portion of a Claim or Interest, is Disputed, no payment or distribution provided hereunder shall be made on account of such Disputed Claim or Interest, unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest.

E. *Distributions After Allowance.*

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. *Discharge of Claims and Termination of Interests.*

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of all Claims and Interests of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, or whether asserted or unasserted, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code. Any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring. Notwithstanding anything to the contrary in the Plan, including this paragraph, (a) the Liens of the Senior Secured Lenders and TIFIA shall be retained and supplemented by Liens granted by Reorganized SH 130 under the New Security Documents and the New Debt Documents, and such retained and granted Liens shall not be discharged under the Plan, and (b) the terms of the Plan shall not discharge, release or otherwise adversely affect the New Units that are being issued.

B. *Releases.*

1. Releases by the Debtors

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Debtors in their individual capacities and as debtors in possession will be deemed to release and forever waive and discharge the Released Parties from and against all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or part on any act, omission, transaction, event, or other occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) in any way relating to the Debtors, the Chapter 11 Cases, the Plan, or the Disclosure Statement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Entities, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, including, without limitation, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Plan Supplement, the Disclosure Statement, or related agreements, instruments, or other documents, or any other act, omission, transaction, agreement, event, or other occurrence taking place before the Effective Date and that could have been asserted by or on behalf of the Debtors or their Estates at any time on or prior to the Effective Date against the Released Parties, except that the Debtors will not be deemed to release, waive, or discharge the Released

Parties from and against any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan, any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Executory Contract or Unexpired Lease assumed during the Chapter 11 Cases or under the Plan.

2. Releases by Certain Third Parties

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Senior Secured Parties in their individual capacities will be deemed to have released and forever waived and discharged each Debtor, each Reorganized Entity, each Estate, and each Released Party from and against all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, or otherwise that are based in whole or part on any act, omission, transaction, event, or other occurrence taking place on or prior to the Effective Date (including prior to the Petition Date) in any way relating to the Debtors, the Chapter 11 Cases, the Plan, or the Disclosure Statement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Entities, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor, the Reorganized Entities, and any Released Party, including, without limitation, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Plan Supplement, the Disclosure Statement, or related agreements, instruments, or other documents, or any other act, omission, transaction, agreement, event, or other occurrence taking place before the Effective Date and that could have been asserted by or on behalf of the Senior Secured Parties at any time on or prior to the Effective Date against each Debtor, each Estate, or each Released Party, except that the Senior Secured Parties will not be deemed to release, waive, or discharge a Debtor, a Reorganized Entity, an Estate, or a Released Party, as applicable, from and against any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities arising out of or relating to any act or omission of a Debtor, a Reorganized Entity, an Estate, or a Released Party, as applicable, that constitutes willful misconduct or gross negligence. Further, except as to TIFIA and in accordance with the express provisions of the Bankruptcy Code regarding confirmation of chapter 11 plans, nothing in this paragraph shall (i) release, waive, or discharge the Released Parties from, in any way related to the Debtors or the Chapter 11 Cases, any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action, and liabilities held by the United States or (ii) affect the United States' police and regulatory authority (including environmental and taxing authority under non-bankruptcy law). Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan, any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Executory Contract or Unexpired Lease assumed during the Chapter 11 Cases or under the Plan.

3. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Reorganized Debtors and their Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns in accordance with the Plan.

C. *Exculpation.*

Except as otherwise specifically provided in the Plan, each Debtor, each Reorganized Entity, each Estate, and each Released Party is hereby released and exculpated from any claim, obligation, Cause of

Action, or liability for any Exculpated Claim, except to the extent such claim, obligation, Cause of Action, or liability arises from willful misconduct or gross negligence or the breach of the Plan Support Agreement, but in all respects (other than with respect to any breach of the Plan Support Agreement) such released Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Debtors, the Reorganized Entities, the Estates, and the Released Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with applicable law with regard to the restructuring and treatment of Claims and Interests in the Chapter 11 Cases and in connection with the Restructuring Transactions, the negotiation, formulation, or preparation of the Restructuring Documents or related agreements, instruments, or other documents (including the New Debt Documents and documents and instruments related thereto, and any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Entity on the Plan or the Confirmation Order in lieu of such legal opinion) in connection with the Plan, and the distribution of and the solicitation of votes on the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. Without limiting the generality of the foregoing, each Debtor, each Reorganized Entity, each Estate, and each Released Party shall be entitled to and granted the protections and benefits of section 1125(e) of the Bankruptcy Code. Notwithstanding anything to the contrary in the foregoing, the releases and exculpations set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Executory Contract or Unexpired Lease assumed during the Chapter 11 Cases or under the Plan.

D. *Injunction.*

Except as otherwise expressly provided in the Plan, the Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan (including any obligations under the Plan, the New Debt Documents and documents and instruments related thereto), all Entities who have held, hold, or may hold any claims, Causes of Action or interests that have been discharged pursuant to Article VIII.A of the Plan or are subject to exculpation pursuant to Article VIII.C of the Plan are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Entities or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Causes of Action or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against the Debtors, the Reorganized Entities or the Released Parties on account of or in connection with or with respect to any such claims, Causes of Action or interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against the Debtors, the Reorganized Entities, the Released Parties, or their respective property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from the Debtors, the Reorganized Entities or the Released Parties or against their respective property or estates on account of or in connection with or with respect to any such claims, Causes of Action or interests unless such Entity has timely asserted such setoff right in a document Filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim, Cause of Action or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims, Causes of Action or interests released or settled pursuant to the Plan.

E. *Cooperation by Directors and Officers Regarding Contractor Dispute.*

The Debtors' directors and officers shall reasonably cooperate with the Instructing Agent and Reorganized SH 130 as reasonably requested regarding the investigation, potential arbitration and/or litigation relating to the design and/or construction of the Toll Road. Such cooperation will consist of, among other things, participating in, and giving, interviews and testimony and/or providing other evidence reasonably requested of them. Such officers and directors agree to provide truthful and complete information regarding any issues or topics addressed. Such

cooperation will initially be without charge to the Instructing Agent and Reorganized SH 130. To the extent any interviews, testimony or other assistance requires a period exceeding two (2) Business Days in length (in the aggregate, per individual, and for the avoidance of doubt, a "Business Day" shall mean an 8 hour day between the hours of 9:00 a.m. and 6:00 p.m. prevailing local time), such director or officer may be compensated for any such additional time on reasonable terms to be agreed to by the parties at such time. Reorganized SH 130 shall, however, reimburse the directors and officers for all of their reasonable out-of-pocket expenses (or, upon request of the applicable director or officer, arrange and pay for any necessary travel reservations, including transportation and lodging).

F. *Protections Against Discriminatory Treatment.*

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

G. *Setoffs.*

Except as otherwise expressly provided for in the Plan, each Reorganized Debtor pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim, may set off against any Allowed Claim and the distributions to be made pursuant to the Plan on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim), any claims, rights, and Causes of Action of any nature that such Debtor or Reorganized Debtor, as applicable, may hold against the Holder of such Allowed Claim, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, *however*, that neither the failure to effect such a setoff nor the allowance of any Claim pursuant to the Plan shall constitute a waiver or release by such Debtor or Reorganized Debtor of any such claims, rights, and Causes of Action that such Debtor or Reorganized Debtor may possess against such Holder.

H. *Recoupment.*

In no event shall any Holder of a Claim be entitled to recoup any Claim against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless (1) such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date or (2) such Claim is Reinstated under the Plan.

I. *Subordination Rights.*

The classification and treatment of all Claims and Interests under the Plan shall conform to and with the respective contractual, legal, and equitable subordination rights of such Claims and Interests, and, subject to the provisions of Article III.H. of the Plan, any such subordination rights shall be settled, compromised, and released pursuant to the Plan.

J. *Document Retention.*

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

ARTICLE IX.
EFFECT OF CONFIRMATION OF THE PLAN

Upon entry of the Confirmation Order, the Bankruptcy Court shall be deemed to have made and issued pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014, the Confirmation Order Findings of Fact and Conclusions of Law. Upon entry of the Confirmation Order, the Confirmation Order Findings of Fact and Conclusions of Law shall constitute findings of fact even if they are stated as conclusions of law, and any and all conclusions of law in the Plan shall constitute conclusions of law even if they are stated as findings of fact.

ARTICLE X.
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. *Conditions Precedent to the Confirmation Date.*

It shall be a condition to the Confirmation Date that the following conditions shall have been satisfied or waived pursuant to the provisions of Article X.C of the Plan:

1. The Disclosure Statement Order shall have been entered by the Bankruptcy Court in form and substance reasonably acceptable to the Debtors and the Steering Committee;

2. All documents to be provided in the Plan Supplement are in form and substance reasonably acceptable to the Debtors and the Steering Committee and have been filed with the Bankruptcy Court;

3. The Bankruptcy Court shall have entered the Confirmation Order in form and substance reasonably acceptable to the Debtors and the Steering Committee and must provide for the confirmation of the Plan with respect to each Debtor; and

4. The Debtors shall have received a binding commitment for the Exit Facility, in form and substance reasonably acceptable to the Debtors and the Steering Committee, in an amount sufficient to satisfy (i) all Effective Date Cash requirements, including, without limitation, satisfaction of all Allowed Cure Claims and (ii) feasibility requirements as required pursuant to section 1129 of the Bankruptcy Code.

B. *Conditions Precedent to the Effective Date.*

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived pursuant to the provisions of Article X.C of the Plan:

1. all Restructuring Documents shall be in form and substance reasonably acceptable to the Debtors and the Steering Committee;

2. the Confirmation Order shall have been entered by the Bankruptcy Court in form and substance reasonably acceptable to the Debtors and the Steering Committee, in full force and effect, and not be subject to any stay or injunction;

3. all actions, documents, Certificates, and agreements necessary or appropriate to implement the Plan, including documents contained in the Plan Supplement, shall have been effected or executed and delivered, as the case may be, to the required parties and, to the extent required, Filed with the applicable Governmental Units in accordance with applicable laws;

4. all authorizations, consents, regulatory approvals (including approvals and consents from TxDOT), rulings, or documents that are necessary or appropriate to implement and effectuate the Plan shall have been received;

5. the Concession Agreement, Toll Road Lease and all operation and maintenance contracts and services contracts, as agreed to by the Steering Committee, shall have been assumed by the Debtors;

6. the Exit Facility shall have been consummated; and

7. all Secured Party Fees shall have been paid.

C. *Waiver of Conditions.*

The conditions set forth in Article X.A. and X.B of the Plan may be waived only by written consent of the Debtors and the Steering Committee. Such waiver may be effectuated without notice to or entry of an order of the Bankruptcy Court and without notice to any other parties in interest.

D. *Effect of Failure of Conditions.*

If Consummation does not occur on or prior to March 31, 2017 (or such date which may be extended further by the mutual agreement of the Debtors and the Steering Committee), the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by the Debtors, Holders of Claims, or Holders of Interests or any Causes of Action; (2) prejudice in any manner the rights of the Debtors, any Holders, the Steering Committee, TIFIA or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders, the Steering Committee, TIFIA or any other Entity in any respect, including with respect to substantive consolidation and similar arguments.

ARTICLE XI.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. *Modification and Amendments.*

Except as otherwise provided in the Plan and subject to the consent of the Steering Committee, the Debtors reserve the right to modify the Plan and seek Confirmation consistent with the Bankruptcy Code. Such modification may be material or immaterial, and may include material modifications to the economic terms of the Plan, provided, however, that any such material modification to the economic terms of the Plan may only be made subject to the consent of the Steering Committee. Further, subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, each of the Debtors expressly reserves its respective rights to exercise its reasonable discretion to revoke or withdraw, or to alter, amend, or modify the Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary or appropriate may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary or appropriate to carry out the purposes and intent of the Plan. Any such revocation, withdrawal, alteration, amendment, modification, or supplement contemplated by this paragraph shall be in form and substance reasonably acceptable to the Debtors and the Steering Committee. Additionally, any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Article XI of the Plan.

B. *Effect of Confirmation on Modifications.*

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof made in accordance with Article XI of the Plan are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. *Revocation or Withdrawal of Plan.*

The Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or

compromise embodied in the Plan, assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims, Interests or Causes of Action; (b) prejudice in any manner the rights of such Debtor or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity, including with respect to substantive consolidation and similar arguments.

ARTICLE XII.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code to the extent provided under applicable law, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed or assumed and assigned; and (c) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of the Plan;

5. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;

6. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of the Plan;

7. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;

8. enter an order or Final Decree concluding or closing the Chapter 11 Cases;

9. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

10. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

11. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

12. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions and releases granted in the Plan, including under Article VIII of the Plan, regardless of whether such termination occurred prior to or after the Effective Date;

13. enforce all orders previously entered by the Bankruptcy Court; and

14. hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XIII.
MISCELLANEOUS PROVISIONS

A. *Immediate Binding Effect.*

Subject to Article X.B of the Plan and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, as of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Interests (irrespective of whether the Holders of such Claims or Interests, as applicable, have, or are deemed to have, accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

B. *Additional Documents.*

On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents, which agreements and other documents shall be in form and substance reasonably acceptable to the Debtors and the Steering Committee, as may be necessary to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. *Payment of Statutory Fees.*

All fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Bankruptcy Court at a hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid by each of the Reorganized Debtors (or the Disbursing Agent on behalf of each of the Reorganized Debtors) on the Effective Date, and following the Effective Date, the Reorganized Debtors (or the Disbursing Agent on behalf of each of the Reorganized Debtors) shall pay such fees as they are assessed and come due for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

D. *Reservation of Rights.*

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

E. *Successors and Assigns.*

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

F. *Disallowed Claims.*

No distribution shall be made under this Plan on account of or in relation to Disallowed Claims.

G. *Notices.*

All notices, requests, and demands to or upon the Debtors, the Administrative Agent, or the Steering Committee to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

1. if to the Debtors, to:

SH 130 Concession Company, LLC
10800 N US 183 Highway NB, Buda, TX 78610
Attn: Alfonso Orol, Steven J. Thoreson, and Paul Harris
Email: aorol@sh130cc.com, sthoreson@sh130cc.com, and pharris@SH130cc.com

with copies to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166-0193
Attn: David M. Feldman, Matthew K. Kelsey, and Alan Moskowitz
Email: DFeldman@gibsondunn.com, MKelsey@gibsondunn.com, and AMoskowitz@gibsondunn.com

2. if to the Administrative Agent, to:

BNP Paribas
787 Seventh Avenue
New York, NY 10019
Attn: Barbara Eppolito
Email: Barbara.eppolito@us.bnpparibas.com

with copies to:

Munsch Hardt Kopf & Harr, P.C.
500 N. Akard Street, Suite 3800
Dallas, TX 75201-6659
Attn: E. Lee Morris and Kevin M. Lippman
Email: lmorris@munsch.com and klippman@munsch.com

and:

Milbank, Tweed, Hadley & McCloy LLP
28 Liberty Street

New York, New York 10005
Facsimile: (212) 530-5219
Attn.: Gerard Uzzi and Mary Doheny
Email: guzzi@milbank.com and mdoheny@milbank.com

3. if to TIFIA, to:

Build America Bureau Credit Office
United States Department of Transportation
Room W12-447
1200 New Jersey Avenue, SE
Washington, DC 20590
Attn: Duane Callender
Email: BureauOversight@dot.gov

with copies to:

U.S. Department of Justice
Civil Division
P.O. Box 875
Ben Franklin Station
Washington, DC 20044
Attn: Rodney A. Morris
Email: Rodney.Morris2@usdoj.gov

and:

Shearman & Sterling LLP
599 Lexington Ave # 16
New York, NY 10022
Attn: Douglas P. Bartner and Cynthia Urda Kassis
Email: dbartner@shearman.com and curdakassis@shearman.com

After the Effective Date, the Reorganized Debtors shall have authority to send a notice to Entities providing that, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. *Term of Injunctions or Stays.*

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. *Entire Agreement.*

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan and Plan Supplement.

J. *Exhibits.*

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at http://cases.primeclerk.com/sh130/ or the Bankruptcy Court's website at http://www.txwb.uscourts.gov/. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

K. *Nonseverability of Plan Provisions.*

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. To the extent that one of the individual Debtor's chapter 11 plans is found to be unconfirmable, the Debtors may sever such Debtor from this Plan and seek confirmation of this Plan. Notwithstanding any such holding, alteration, interpretation or severance, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, interpretation or severance. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' consent; and (3) nonseverable and mutually dependent.

L. *Votes Solicited in Good Faith.*

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan and any previous plan, and, therefore, neither any of such parties or individuals or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan and any previous plan.

M. *Closing of Chapter 11 Cases.*

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

N. *Waiver or Estoppel.*

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

O. *Conflicts.*

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits,

schedules, appendices, supplements, or amendments to any of the foregoing), conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control. In the event of a conflict between the terms of the Plan, Disclosure Statement, Plan Supplement and, in each case, all documents, attachments, and exhibits thereto, on the one hand, and the terms of the Confirmation Order, on the other hand, the terms of the Confirmation Order shall control.

Dated: December 1, 2016

Respectfully submitted,

SH 130 CONCESSION COMPANY, LLC

By: /s/ *Alfonso Orol*
Name: Alfonso Orol
Title: Authorized Signatory

ZACHRY TOLL ROAD – 56 LP

By: /s/ *Timothy A. Watt*
Name: Timothy A. Watt
Title: Authorized Signatory

CINTRA TX 56 LLC

By: /s/ *Antonio Resines*
Name: Antonio Resines
Title: Authorized Signatory

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Counsel to the Debtors and
Debtors in Possession

Exhibit 1

Governance Term Sheet

SH 130 CONCESSION COMPANY, LLC
TERM SHEET FOR POST-RESTRUCTURING EQUITY AND GOVERNANCE

This term sheet (this "Equity Term Sheet") sets forth the principal terms of (a) the common equity interests to be issued by the Company, SH1 and SH2 (each as defined below) in the Restructuring (as defined below) of SH 130 Concession Company, LLC ("SH130"), and (b) the post-Restructuring governance of the Company. As used herein, "Restructuring" means the financial restructuring of SH130 pursuant to the Joint Plan of Reorganization of SH130 Concession Company, LLC, *et al*. (the "Plan") described in the Disclosure Statement to which this Equity Term Sheet is attached (the "Disclosure Statement"). This Equity Term Sheet does not constitute (nor shall it be construed as) an offer to sell or buy, nor the solicitation of an offer to sell or buy, any securities of the Company, the Super Holdcos (as defined below) or of SH130 or any of its subsidiaries, it being understood that any such offer or solicitation will only be made in compliance with applicable provisions of securities, bankruptcy and other applicable laws. The transactions described herein will be subject to the completion of definitive documents incorporating the terms set forth herein and the closing of any transaction shall be subject to the terms and conditions set forth in such definitive documents. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan or the Disclosure Statement, as applicable.

The Company

The Company Units (as defined below) will be issued and distributed under the Plan to Holders of Senior Secured Claims, by a newly-formed Delaware limited liability company that will be treated as a partnership for U.S. federal, state and local income tax purposes (the "Company") that upon the Effective Date will be the sole owner of 100% of the equity interests in reorganized SH 130; provided, however, that each Senior Lender will have the right to (a) elect to receive the SH1 PIK Equity Distribution (as defined below) in lieu of its respective distribution of Company Units (a "SH1 PIK Equity Election"), as described more fully below or (b) elect to receive the SH2 PIK Equity Distribution (as defined below) in lieu of its respective distribution of Company Units (a "SH2 PIK Equity Election", and together with the SH1 PIK Equity Election, a "PIK Equity Election"), as described more fully below. The Company Units will be allocated among the Holders of Senior Secured Claims in proportion to their respective Allowed Senior Secured Claim amounts.

With respect to each Senior Lender that makes a SH1 PIK Equity Election, (i) the Company Units that otherwise would be issued to such Senior Lender will be issued to SH130 Holdco 1, LLC a newly formed Delaware limited liability company that will elect to be taxed as a corporation for U.S. federal, state and local income tax purposes ("SH1") and (ii) in lieu of such Company Units, such Senior Lender will receive a SH1 PIK Equity Distribution.

With respect to each Senior Lender that makes a SH2 PIK Equity Election, (i) the Company Units that otherwise would be issued to such

Senior Lender will be issued to SH130 Holdco 2, LLC, a newly formed Delaware limited liability company that will be treated as a partnership for U.S. federal, state and local income tax purposes ("SH2" and, together with SH1, the "Super Holdcos") and (ii) in lieu of such Company Units, such Senior Lender will receive a SH2 PIK Equity Distribution.

The structure chart attached as Annex 1 hereto illustrates the contemplated equity structure.

Tax Treatment

Each of the Company and SH2 will be treated as a partnership for U.S. federal, state and local income tax purposes. SH1 will elect to be treated as a corporation for U.S. federal, state and local income tax purposes.

New Units; Members

The common equity interests to be issued and distributed under the Plan by the Company (the "Company Units"), by SH1 (the "SH1 Units"), and by SH2 (the "SH2 Units" and, together with the Company Units and the SH1 Units, the "New Units") will be issued in the form of common membership interest units in the Company, SH1, or SH2, as applicable. The New LLC Agreements (as defined below) in effect as of the Effective Date will not provide for any classes of units or equity interests other than the New Units. As used herein: (a) "Company Members" means, collectively, SH1, SH2, each Holder of a Senior Secured Claim that receives a distribution of Company Units under the Plan, and each other Person that executes a Joinder to the Company LLC Agreement and is admitted to the Company as "Member" pursuant to the Company LLC Agreement; (b) "SH1 Members" means, collectively, each Senior Lender that receives a distribution of SH1 Units under the Plan, and each other Person that executes a Joinder to the SH1 LLC Agreement and is admitted to SH1 as "Member" pursuant to the SH1 LLC Agreement; (c) "SH2 Members" means, collectively, each Senior Lender that receives a distribution of SH2 Units under the Plan, and each other Person that executes a Joinder to the SH2 LLC Agreement and is admitted to SH2 as "Member" pursuant to the SH2 LLC Agreement; and (d) "Members" means, collectively, the Company Members, the SH1 Members, and the SH2 Members.

PIK Notes

As used herein, "SH1 PIK Notes" means the payment-in-kind notes to be issued as of the Effective Date by SH1, the principal terms of which are set forth in the term sheet attached as Annex 2 hereto, in an aggregate principal amount equal to the aggregate Senior Lender Secured Claims of all Senior Lenders that make a SH1 PIK Equity Election, less such Senior Lenders' proportionate share (based on the aggregate amount of their respective Senior Lender Secured Claims as a percentage of the aggregate amount of all Senior Lender Secured Claims) of the aggregate principal amount of the Term Debt and the

PIK/Toggle Debt outstanding as of the Effective Date (the "Initial SH1 PIK Note Amount"). Each Senior Lender that makes a SH1 PIK Equity Election will receive, in lieu of its proportionate share of the Company Units distributed under the Plan, a number of SH1 Units (with SH1 PIK Notes inextricably attached thereto) equal to the number of Company Units that it would otherwise receive under the Plan (each such distribution of SH1 Units and SH1 PIK Notes, a "SH1 PIK Equity Distribution"). The initial principal amount of SH1 PIK Notes to be inextricably attached to each SH1 Unit (as adjusted from time to time to reflect the accrual of interest on the SH1 PIK Notes, the "SH1 PIK Note Ratio") will be equal to the quotient (rounded down to the nearest whole dollar) of the Initial SH1 PIK Note Amount, divided by the aggregate number of SH1 Units distributed under the Plan (including any Deferred SH1 Units (as defined below)).

As used herein, "SH2 PIK Notes" means the payment-in-kind notes to be issued as of the Effective Date by SH2, the principal terms of which are set forth in the term sheet attached as Annex 2 hereto, in an aggregate principal amount equal to the aggregate Senior Lender Secured Claims of all Senior Lenders that make a SH2 PIK Equity Election, less such Senior Lenders' proportionate share (based on the aggregate amount of their respective Senior Lender Secured Claims as a percentage of the aggregate amount of all Senior Lender Secured Claims) of the aggregate principal amount of the Term Debt and the PIK/Toggle Debt outstanding as of the Effective Date (the "Initial SH2 PIK Note Amount"). Each Senior Lender that makes a SH2 PIK Equity Election will receive, in lieu of its proportionate share of the Company Units distributed under the Plan, a number of SH2 Units (with SH2 PIK Notes inextricably attached thereto) equal to the number of Company Units that it would otherwise receive under the Plan (each such distribution of SH2 Units and SH2 PIK Notes, a "SH2 PIK Equity Distribution"). The initial principal amount of SH2 PIK Notes to be inextricably attached to each SH2 Unit (as adjusted from time to time to reflect the accrual of interest on the SH2 PIK Notes, the "SH1 PIK Note Ratio") will be equal to the quotient (rounded down to the nearest whole dollar) of the Initial SH2 PIK Note Amount, divided by the aggregate number of SH2 Units distributed under the Plan (including any Deferred SH2 Units (as defined below)).

Operating Agreements

From and after the Effective Date, (a) the Company will be governed by a limited liability company operating agreement (as amended, the "Company LLC Agreement"), (b) SH1 will be governed by a limited liability company operating agreement (as amended, the "SH1 LLC Agreement"), and (c) SH2 will be governed by a limited liability company operating agreement (as amended, the "SH2 LLC Agreement"), in each case to be entered into in the forms to be filed with the Plan Supplement (such agreements, collectively, the "New

LLC Agreements"). Each Person, including SH1 and SH2 (as holders of Company Units), that receives a distribution of New Units under the Plan will be required, as a condition precedent to receiving such distribution, to become a party to the applicable New LLC Agreement by executing a counterpart signature page thereto. It shall be a condition precedent to the effectiveness of any issuance or transfer of New Units that the recipient thereof execute and deliver a joinder, in the form attached to the applicable New LLC Agreement (a "Joinder"), pursuant to which such recipient agrees to become a member of the Company, SH1 or SH2, as applicable, and a party to such New LLC Agreement.

Additional Company Units

The Company shall not issue any additional Company Units (other than in connection with any Member's exercise of preemptive rights under the Company LLC Agreement), unless such issuance (a) is subject to the Company LLC Agreement's preemptive rights provision and (b) is approved by the Company Board after first considering other available financing alternatives. In connection with any such issuance of Company Units (the "Offered Company Units"), the Company Board shall obtain an independent valuation of the Company Units (an "Independent Valuation") prior to such issuance and shall not issue any Company Units at a purchase price less than 75% of the purchase price implied by the Independent Valuation; provided, however, that if the Company is unable to issue and sell all the Offered Company Units at such a purchase price after using commercially reasonable efforts to do so for at least 10 Business Days following receipt of the Independent Valuation, the Company Board in its good faith discretion may (but shall not be obligated to) authorize the Company to reduce the purchase price by up to an additional 20% (as a percentage of the purchase price implied by the Independent Valuation), and thereafter the Company Board in its good faith discretion may (but shall not be obligated to) authorize the Company to make one or more additional purchase price reductions of up to 20% (as a percentage of the purchase price implied by the Independent Valuation) from time to time, if in each case the Company, after using commercially reasonable efforts to do so for at least 5 Business Days, is unable to sell all the Offered Company Units at the purchase price that reflects the most recent purchase price reduction. In addition, the Company Board shall obtain a fairness opinion with respect to such issuance prepared by an independent valuation firm.

Member Distributions

All distributions by the Company with respect to the Company Units will be made to each of the Company Members pro rata based on their respective holdings of Company Units. As promptly as practicable after SH1 or SH2 receives any such distribution from the Company, it will make a corresponding distribution to the SH1 Members or SH2 Members, as applicable.

All distributions by SH1 will be made to its Members pro rata based on

their respective holdings of SH1 PIK Notes and, following payment in full of the SH1 PIK Notes, based on their respective holdings of SH1 Units. All distributions by SH2 will be made to its Members pro rata based on their respective holdings of SH2 PIK Notes and, following payment in full of the SH2 PIK Notes, based on their respective holdings of SH2 Units.

The Company LLC Agreement will provide for mandatory tax distributions to the Company Members. The SH2 LLC Agreement will require that SH2 subsequently distribute to the SH2 Members any such mandatory tax distributions that it receives from the Company.

Regulatory Considerations

Each Senior Lender making a PIK Equity Election will have the right to elect, with respect to the SH1 Units or SH2 Units, as applicable, to be issued to it pursuant to the Plan, to delay the issuance of all or any portion of such New Units (the "Deferred Units"), unless and until such Senior Lender (or, if applicable, the permitted transferee of its right to such Deferred Units) instructs SH1 or SH2, as applicable, in writing to issue such Deferred Units to such Senior Lender (or transferee), and upon such issuance they will cease to constitute Deferred Units. As used herein, "Deferred SH1 Units" means any Deferred Units issued by SH1, and "Deferred SH2 Units" means any Deferred Units issued by SH2.

Any Senior Lender electing to delay issuance of SH1 Units will receive SH1 PIK Notes in an aggregate principal amount equal to the product of such Deferred SH1 Units and the initial SH1 PIK Note Ratio (the "Deferred SH1 Unit PIK Notes"), and until such Deferred SH1 Units are actually issued the Deferred SH1 Unit PIK Notes will be deemed inextricably attached to such Senior Lender's right to receive such Deferred SH1 Units, and upon issuance of such Deferred SH1 Units the Deferred SH1 Unit PIK Notes will automatically be inextricably attached to such SH1 Units. Any Lender electing to delay issuance of SH2 Units will receive SH2 PIK Notes in an aggregate principal amount equal to the product of such Deferred SH2 Units and the initial SH2 PIK Note Ratio (the "Deferred SH2 Unit PIK Notes"), and until such Deferred SH2 Units are actually issued the Deferred SH2 Unit PIK Notes will be deemed inextricably attached to such Senior Lender's right to receive such Deferred SH2 Units, and upon issuance of such Deferred SH2 Units the Deferred SH2 Unit PIK Notes will automatically be inextricably attached to such SH2 Units. For U.S. tax purposes, SH1 and the SH1 Members will treat the Deferred SH1 Unit PIK Notes as outstanding and issued to the Persons holding the rights to receive the Deferred SH1 Unit PIK Notes, and SH2 and the SH2 Members will treat the Deferred SH2 Unit PIK Notes as outstanding and issued to the Persons holding the rights to receive the Deferred SH2 Unit PIK Notes.

In addition, the SH1 Units issued under the Plan to any Senior Lender that makes a SH1 PIK Equity Election and the SH2 Units issued under the Plan to any Senior Lender that makes a SH2 PIK Equity Election may, if requested by such Senior Lender prior to their issuance, be issued subject to restrictions on certain business arrangements between the Company, SH1, SH2 and/or their affiliates, as applicable, to the extent necessary for compliance with regulatory requirements applicable to such Senior Lender.

Optional Redemption

Subject to tax considerations (including, without limitation, the tax treatment of SH1 and Code Section 708 considerations), (a) each SH1 Member will have the right, in its sole discretion at any time and from time to time, to exchange all or any number of its SH1 Units (including, if applicable, its Deferred SH1 Units), and the SH1 PIK Notes inextricably attached thereto, for an equal number of Company Units and (b) each SH2 Member will have the right, in its sole discretion at any time and from time to time, to exchange all or any number of its SH2 Units (including, if applicable, its Deferred SH2 Units), and the SH2 PIK Notes inextricably attached thereto, for an equal number of Company Units (any such exchange pursuant to (a) or (b), an "Optional Redemption").

Board of Directors

Board Composition: The business and affairs of the Company shall, except as expressly provided otherwise herein, be managed by a Board of Directors (the "Company Board") consisting of five (5) directors (collectively, the "Company Directors"). The Company Board shall have and may exercise all of the powers that may be exercised or performed by the "managers" (as such term is defined in the Delaware Limited Liability Company Act) of the Company. The five Company Directors constituting the full Company Board shall include (i) three Company Directors subject to election and removal in the manner to be set forth in the Plan Supplement (collectively, the "At-Large Directors") and (ii) two Company Directors (together, the "Designated Directors"), one of each of which is subject to designation and removal, respectively, by the two Members (other than SH1 or SH2) who at the time of such designation or removal directly or indirectly (through SH1 or SH2) hold the first and second-greatest number of outstanding Company Units (including all Company Units directly or indirectly (through SH1 or SH2) held by their respective Affiliates and Related Funds). For purposes of the foregoing, the following terms shall have the meanings set forth below:

> "Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes of the foregoing, "control" means the possession, directly or indirectly,

of the power to direct the management or policies of a Person, whether through ownership or voting of securities, by contract or otherwise; provided, however, that in no event shall any Member or any of its Affiliates be deemed to be an Affiliate of (a) the Company or either Super Holdco or (b) any other Member or any of its Affiliates solely by reason of such Member's control of the Company or either Super Holdco.

"Related Fund" means, with respect to any Company Member, any fund, account or investment vehicle that is controlled or managed by such Company Member, an Affiliate of such Company Member, or the same investment manager as such Company Member or an Affiliate of such investment manager.

Chairman/Company Directors: The Company Board shall from time to time by majority vote elect a Chairman of the Board of Directors (the "Chairman") from among the Company Directors, who shall preside at all meetings of the Company Board and shall have such other powers and duties as may be delegated to him or her by the Company Board. The initial Chairman shall be selected prior to the Effective Date (as defined in the Plan) and set forth in the Plan Supplement, and the remaining initial At-Large Directors shall be selected, and the initial Designated Directors shall be designated, prior to or as soon as practicable following the Effective Date.

Meetings: The Company Board shall meet no less frequently than once per calendar quarter. Company Board meetings may be called by the Chairman of the Company Board, the Chief Executive Officer of the Company, or by any two (2) Company Directors with the lesser of one Business Day or 48 hours' prior notice in writing or by email.

Board Action /Quorum: Company Board action shall require the affirmative vote of a majority of the Company Directors present at a duly called meeting at which a quorum is present, or the written consent of all of the Company Directors. A quorum shall consist of a majority of the total Company Directors then in office.

Management of Super Holdcos

SH1 will be managed by the SH1 Manager and SH2 will be managed by the SH2 Manager, in accordance with its respective New LLC Agreement. The names of the SH1 Manager and the SH2 Manager, in each case to be appointed as of the Effective Date, shall be set forth in the Plan Supplement.

Super Holdco Expenses

The Company will be required to pay all reasonable and documented administrative and professional expenses of each of SH1 and SH2, including, without limitation, the fees and expenses of the SH1 Manager

and the SH2 Manager, respectively, and all expenses related to maintaining its books and records, cash management, preparing financial statements and reports, preparing and filing tax returns, providing notices and corresponding with its respective Members, and performing its obligations under its respective New LLC Agreement and the Company LLC Agreement. All such payments shall be reflected on the books and records of the Company and SH1 or SH2, as applicable, as an intercompany obligation owing to the Company. In the event of any distribution by the Company with respect to Company Units, (a) the full amount of any such intercompany obligation then owed by SH1 shall be repaid out of SH1's share of such distribution (by netting it against such distribution on a dollar-for-dollar basis) before any portion of such distribution is paid to SH1 and (b) the full amount of any such intercompany obligation then owed by SH2 shall be repaid out of SH2's share of such distribution (by netting it against such distribution on a dollar-for-dollar basis) before any portion of such distribution is paid to SH2.

Voting by Super Holdcos

The equity structure and governance arrangements set forth in this Equity Term Sheet are intended to give each Senior Lender substantially the same voting power with respect to all matters (including Company Director elections) that Company Members are entitled to vote on or consent to under the Company LLC Agreement or applicable law, irrespective of whether such Senior Lender is a Company Member, a SH1 Member or a SH2 Member. In furtherance thereof, SH1 and SH2 will each be required to pass through to each of its respective Members all information, notices, documents and other materials that it receives in its capacity as a Company Member, and (i) each SH1 Unit will give the SH1 Member holding it the exclusive right to direct SH1 with respect to voting, providing consent, and otherwise asserting or exercising rights as a Company Member with respect to one Company Unit and (ii) each SH2 Unit will give the SH2 Member holding it the exclusive right to direct SH2 with respect to voting, providing consent, and otherwise asserting or exercising rights as a Company Member with respect to one Company Unit. Except as provided below with respect to Proportional Voting Units (as defined below), if any, neither SH1 nor SH2 shall vote or provide consent with respect to any of the Company Units that it holds except to the extent directed to do so by SH1 Members holding a corresponding number of SH1 Units or SH2 Units, respectively. With respect to any matter submitted to a vote or consent of the Company Members, to the extent there are any Deferred SH1 Units or Deferred SH2 Units, SH1 or SH2, as applicable, will vote (or provide consent, as applicable) a number of its Company Units equal to the total number of Deferred SH1 Units or Deferred SH2 Units, as applicable (such Company Units, the "Proportional Voting Units") in the same proportion as SH1 or SH2, as applicable, votes (or provides consent, as applicable), in accordance with the preceding provisions of

this paragraph, its other Company Units with respect to such matter.

As an example, assume that SH1 holds 100 Company Units and there are no Proportional Voting Units. If a transaction involving SH130 or the Company is submitted to the Company Members for a vote and SH1 Members holding 60 SH1 Units direct SH1 to vote in favor of the transaction, SH1 Members holding 30 SH1 Units direct SH1 to vote against the transaction, and SH1 Members holding 10 SH1 Units fail to provide any direction, then SH1 shall vote 60 of its Company Units in favor of the transaction and 30 of its Company Units against the transaction, and shall not vote its remaining 10 Company Units.

As an example that involves Proportional Voting Units, assume that SH1 owns 110 Company Units and there are 10 Proportional Voting Units. If a transaction involving SH130 or the Company is submitted to the Company Members for a vote and SH1 Members holding 60 SH1 Units (excluding Deferred SH1 Units) direct SH1 to vote in favor of the transaction, SH1 Members holding 40 SH1 Units (excluding Deferred SH1 Units) direct SH1 to vote against the transaction, and SH1 Members holding 10 SH1 Units fail to provide any direction, then SH1 shall vote 66 of its Company Units (including 6 of its Proportional Voting Units) in favor of the transaction and 44 of its Company Units (including 4 of its Proportional Voting Units) against the transaction.

Company Member Consent Rights

The Company shall not, and shall not permit any of its subsidiaries to, take any of the following actions without the prior written consent of Members holding at least 75% of the Total Company Units (as defined below):

- Except as provided under "Dissolution" below, any dissolution, winding-up or liquidation of the Company or any of its subsidiaries (including without limitation, SH130); and
- Any election to terminate the Facility Concession Agreement, dated as of March 22, 2007, by and between the Texas Department of Transportation and SH130 (the "Concession Agreement") in accordance with its terms; provided, however, that Member consent shall not be required for any termination of the Concession Agreement in connection with the execution by SH130 of a new concession agreement that is the functional equivalent of an amendment to the Concession Agreement or any termination of the Concession Agreement in connection with a payment by TxDOT to SH130 that is the functional equivalent of a sale by SH130 of substantially all of its assets to TxDOT.

The Company shall not, and shall not permit any of its subsidiaries to, take any of the following actions without the prior written consent of Members holding at least 66-2/3% of the Total Company Units:

- Any material amendment, modification or waiver of any of the terms of the Concession Agreement, or of any related project document that is material to the Company;
- Any change in the tax status of the Company or its subsidiaries;
- Any material amendments to the Company LLC Agreement or any constituent documents of a subsidiary; and
- Approval of any affiliate transactions.

The Company shall not, and shall not permit any of its subsidiaries to, take any of the following actions without the prior written consent of Members holding at least a majority of the Total Company Units:

- Removing, replacing or filling a vacancy with respect to the operator of the toll road project owned by SH130;
- Any sale by the Company of its membership interests in SH130;
- Any Sale of the Company (as defined below);
- Any issuance of preferred interests or other securities other than Company Units (other than in connection with any Member's exercise of preemptive rights under the Company LLC Agreement);
- Any incurrence of indebtedness in excess of an amount to be specified; and
- Engaging in any business other than as currently conducted and activities reasonably related thereto.

"Total Company Units" means the total number of Company Units outstanding at the time of the applicable consent; provided, however, that if the Company delivers to each of the Company Members a written notice requesting Member consent with respect to any of the actions set forth in this "Company Member Consent Rights" section, Total Company Units shall only include the then-outstanding Company Units held by Company Members who, within thirty (30) days after the date of such notice, either provide the requested consent or (by written notice to the Company) expressly decline to provide such consent.

In addition to the Member consents required by this "Company Member Consent Rights" section of the Equity Term Sheet, in the event Members vote (at a meeting, or by written consent in lieu of a meeting) to authorize the Company (or any of its subsidiaries, including without limitation, SH130) to take any action that would reasonably be expected to materially and adversely affect any Member's direct or indirect interest (as a holder of New Units) in the Company or any of such subsidiaries in a manner that is disproportionate to the effect on each other Member's direct or indirect interest (as a holder of New Units) in the Company or any of such subsidiaries, the consent of such Member shall be required.

SH1 Member Consent Rights

SH1 shall not take any of the following actions without the unanimous written consent of the SH1 Members:

- Except as provided under "Dissolution" below, any dissolution, winding-up or liquidation of SH1;
- Any change in the tax status of SH1;
- Any material amendments to the SH1 LLC Agreement;
- Approval of any affiliate transactions;
- Any sale of its Company Units, other than in connection with a Sale of the Company, pursuant to an Optional Redemption, or as provided in the SH1 LLC Agreement in connection with any SH1 Member's exercise of tag-along rights with respect to a Transfer of Company Units;
- Any issuance of preferred interests or other securities, other than (a) Deferred SH1 Units issued upon the written instruction of the Senior Lender (or transferee thereof) entitled to receive such Deferred SH1 Units and (b) SH1 Units and SH1 PIK Notes issued in connection with any SH1 Member's exercise of preemptive rights with respect to an issuance of Company Units;
- Any incurrence of indebtedness other than the SH1 PIK Notes; and
- Engaging in any business other than as currently conducted and activities reasonably related thereto.

SH2 Member Consent Rights

SH2 shall not take any of the following actions without the unanimous written consent of the SH2 Members:

- Except as provided under "Dissolution" below, any dissolution, winding-up or liquidation of SH2;
- Any change in the tax status of SH2;
- Any material amendments to the SH2 LLC Agreement;
- Approval of any affiliate transactions;
- Any sale of its Company Units, other than in connection with a Sale of the Company, pursuant to an Optional Redemption, or as provided in the SH2 LLC Agreement in connection with any SH2 Member's exercise of tag-along rights with respect to a Transfer of Company Units;
- Any issuance of preferred interests or other securities, other than (a) Deferred SH2 Units issued upon the written instruction of the Senior Lender (or transferee thereof) entitled to receive such Deferred SH2 Units and (b) SH2 Units and SH2 PIK Notes issued in connection with any SH2 Member's exercise of preemptive rights with respect to an issuance of Company Units;
- Any incurrence of indebtedness other than the SH2 PIK Notes; and

- Engaging in any business other than as currently conducted and activities reasonably related thereto.

Affiliate Transactions

The entry by the Company or any of its subsidiaries into, or material modification of, any agreement or transaction with any Member or any affiliate of any Member, or any portfolio company of any Member or affiliate thereof, shall require the written consent of Members holding 66-2/3% of the total number of Company Units then outstanding, excluding all Company Units directly or indirectly owned by such interested Member and its affiliates. The entry by SH1 or SH2 into (or material modification of) any agreement or transaction with any of its respective Members or affiliates of such Members or any of their respective portfolio companies shall require the unanimous written consent of the SH1 Members or the SH2 Members, as applicable. As used in this Equity Term Sheet with respect to any Member, the term "affiliate" shall include all managed funds and/or accounts managed by such Member, its manager, or any of their respective affiliates.

Pre-emptive Rights

If the Company or any of its subsidiaries proposes to issue any Company Units or other equity securities, or securities convertible into or exercisable or exchangeable therefor (excluding securities of any of the Company's subsidiaries that are issued solely to the Company and/or any of its wholly-owned subsidiaries), the Company shall (or shall cause such subsidiary to) first offer to each Member the right to purchase, for cash, at a price equal to the price at which the Company (or such subsidiary) proposes to issue such Company Units or other securities, such Member's pro rata portion (based on its respective direct or indirect[1] ownership of the Company Units outstanding immediately prior to such issuance) of such Company Units or other securities, subject to customary exceptions for Company Unit dividends, issuances under employee incentive plans, and issuances in connection with acquisition transactions.

Each SH1 Member or SH2 Member that desires to exercise any such purchase right with respect to any proposed issuance of Company Units or other securities of the Company or its subsidiaries will have the right to do so by either (a) purchasing such Company Units or other securities directly or (b) to the extent the offered securities are Company Units, (i) a SH1 Member may exercise such right by directing SH1 to purchase such SH1 Member's pro rata portion of such Company Units and contributing the purchase price therefor to SH1 in exchange for a number of SH1 Units (with SH1 PIK Notes inextricably attached thereto in an amount that reflects the SH1 PIK Note Ratio) equal to the number of Company Units to be purchased and (ii) a SH2 Member may exercise

[1] All references in this Equity Term Sheet to indirect ownership of Company Units represents the indirect ownership interest resulting from a Member's ownership of SH1 Units and/or SH2 Units.

such right by directing SH2 to purchase such SH2 Member's pro rata portion of such Company Units and contributing the purchase price therefor to SH1 in exchange for a number of SH2 Units (with SH2 PIK Notes inextricably attached thereto in an amount that reflects the SH2 PIK Note Ratio) equal to the number of Company Units to be purchased.

SH1 shall not issue any SH1 Units other than (a) Deferred SH1 Units issued upon the written instruction of the Senior Lender (or transferee thereof) entitled to receive such Deferred SH1 Units, (b) SH1 Units issued in connection with the Company's issuance to SH1 of an equal number of Company Units or (c) with the unanimous written consent of the SH1 Members.

SH2 shall not issue any SH2 Units other than (a) Deferred SH2 Units issued upon the written instruction of the Senior Lender (or transferee thereof) entitled to receive such Deferred SH2 Units, (b) SH2 Units issued in connection with the Company's issuance to SH2 of an equal number of Company Units or (c) with the unanimous written consent of the SH2 Members.

Transfers of Company Units

The ability of any Member to directly or indirectly[2] Transfer (to be defined in the Company LLC Agreement) all or any portion of its Company Units shall be subject to the conditions and restrictions set forth below; provided, however, that a bona-fide sale, transfer, assignment, exchange, conveyance or other disposition of equity interests of an entity that directly or indirectly owns Company Units that comprise less than 15% of such entity's total assets shall not constitute an indirect Transfer of Company Units (and accordingly shall not be subject to the restrictions set forth below):

- The transferee shall have executed a Joinder to the applicable New LLC Agreement.
- All Transfers shall be made in compliance with all applicable federal and state securities laws.
- All Transfers shall, to the extent applicable, be subject to the Right of First Offer and Tag-Along provisions described below.
- No Transfer of Company Units will be permitted if, as a result of such Transfer, any class of equity securities of the Company or SH1 or SH2 would be held of record by a number of holders that exceeds the applicable threshold for registration under the Securities Exchange Act of 1934, as amended (the "Exchange Act") or (a) if the Company Board (or, if applicable, the SH1 Manager or the SH2

[2] All references in this Equity Term Sheet to an "indirect" Transfer of Company Units means Transfers of SH1 Units and Transfers of SH2 Units.

Manager) otherwise determines that such Transfer could result in the Company's (or SH1 or SH2's, as applicable) being required to file reports under the Exchange Act.

- In the event that the Company and/or SH1 does not elect to be treated as a corporation for tax purposes, all Transfers will be subject to customary restrictions to avoid causing the Company and/or SH1 (as applicable) to (i) be a "publicly traded partnership" within the meaning of Section 7704(d) of the Internal Revenue Code of 1986, as amended (the "Code"), (ii) lose its status as a partnership for federal or state income tax purposes, or (iii) be terminated pursuant to Section 708 of the Code.

The third bullet point above shall not apply to (a) Transfers to affiliates and other permitted transferees, or (b) any Transfer of Company Units pursuant to any Sale of the Company (as defined below).

Any purported direct or indirect Transfer of Company Units that does not comply with the foregoing requirements shall be void *ab initio* and shall not be given any force or effect.

SH1 Members and SH2 Members will also be subject to substantially similar restrictions with respect to direct or indirect Transfers of SH 1 Units or SH2 Units, as applicable. In addition, (a) all SH1 PIK Notes distributed to any Person as part of a SH1 PIK Equity Distribution shall be deemed to be inextricably attached to the SH1 Units issued in such SH1 PIK Equity Distribution, such that (i) no such SH1 Units may be Transferred to any Person unless a proportionate amount of such SH1 PIK Notes are included in such Transfer and (ii) no such SH1 PIK Notes may be Transferred to any Person unless a proportionate number of such SH1 Units are included in such Transfer and (b) all SH2 PIK Notes distributed to any Person as part of a SH2 PIK Equity Distribution shall be deemed to be inextricably attached to the SH2 Units issued in such SH2 PIK Equity Distribution, such that (i) no such SH2 Units may be Transferred to any Person unless a proportionate amount of such SH2 PIK Notes are included in such Transfer and (ii) no such SH2 PIK Notes may be Transferred to any Person unless a proportionate number of such SH2 Units are included in such Transfer. Any purported transfer of SH1 Units, SH1 PIK Notes, SH2 Units or SH2 PIK Notes that does not comply with this paragraph shall be void *ab initio* and shall not be given any force or effect.

Right of First Offer

In the event that any Member proposes to Transfer all or any of its Company Units (or, as applicable, SH1 Units and the SH1 PIK Notes inextricably attached thereto or SH2 Units and the SH2 PIK Notes inextricably attached thereto) (the "Offered Units") in one or more transactions pursuant to the applicable New LLC Agreement's right of first offer provisions, then such Member (a "ROFO Seller") shall deliver to each of the other Members that directly or indirectly owns (including

any Company Units directly or indirectly owned by its affiliates) at least 2.5% of the total number of Company Units then outstanding (each, a "ROFO Offeree") written notice thereof, which notice (an "Offer Notice") shall specify the number of Offered Units, the price per Offered Unit, and any other material terms of such Transfer.

- Each ROFO Offeree may elect to purchase, by written notice given to the ROFO Seller at any time during the 3 Business Days following its receipt of the Offer Notice (the "Offer Period"), its *pro rata* share (based on its respective ownership of the Units held by all ROFO Offerees as of the date of the Offer Notice) of the Offered Units at the price and on the terms specified in the Offer Notice.
- Any Offered Units that ROFO Offerees do not elect to purchase will be re-offered *pro rata* to each ROFO Offeree who elected to purchase Offered Units, with a one Business Day re-offer period.
- In the event that one or more ROFO Offerees do not elect (on an aggregate basis) to purchase 100% of the Offered Units, the ROFO Seller shall not be required to sell any Offered Units to the ROFO Offerees and the Offered Units may be Transferred by the ROFO Seller, at any time during the 75 days following expiration of the Offer Period, to any one or more parties (each a "ROFO Transferee") on terms that in each case are no more favorable, in the aggregate, to the applicable ROFO Transferee than the terms specified in the Offer Notice (including a cash purchase price that, net of commissions or similar expenses, is no lower than the price specified therein); provided, however, that with respect to any such Transfer that constitutes a Tag-Along Sale, the consummation of such Transfer shall be deemed timely notwithstanding that it occurs after such 75-day period, if (a) the Tag-Along Notice for such Transfer is given within such 75-day period and (b) within 30 days after such notice is given, the Transfer is consummated in accordance with the Company LLC Agreement's tag-along provisions.

Tag-Along Rights

In the event that any one or more Members proposes to Transfer to any unaffiliated Person or "group" of unaffiliated Persons (the "Tag-Along Buyer") New Units that constitute, directly or indirectly, more than 35% of the total number of Company Units then outstanding (a "Tag-Along Sale"), such Member (the "Selling Member") shall provide notice of the Tag-Along Sale (the "Tag Along Notice") to each of the other Members (the "Tag-Along Offerees") no later than 30 days prior to the proposed closing of such Tag-Along Sale. Each Tag-Along Offeree shall have "tag-along" rights to participate in the Tag-Along Sale, on a *pro rata* basis (based on its respective direct or indirect ownership of the Company Units held by all Tag-Along Offerees as of the date of the Tag-Along Notice) and on the same terms and conditions as the Selling Member, with a corresponding reduction (except to the extent the Tag-

Along Buyer agrees to purchase additional Company Units) in the number of Company Units being sold by the Tag-Along Seller to reflect the number of Company Units that Tag-Along Offerees elect to sell in the Tag-Along Sale. It shall be a condition precedent to the effectiveness of any Tag-Along Sale that the Tag-Along Buyer concurrently purchase, pursuant to the terms hereof, all of the Company Units with respect to which Tag-Along Offerees timely elect to exercise tag-along rights in connection with such Tag-Along Sale.

Each SH1 Member will be entitled (based on its indirect ownership of Company Units) to participate in any Tag-Along Sale on the same terms and conditions as the Company Members, by either (a) exchanging SH1 Units (and the SH1 PIK Notes inextricably attached thereto) for Company Units pursuant to an Optional Redemption, and delivering Company Units to the Tag-Along Buyer[3] or (b) delivering SH1 Units (and the SH1 PIK Notes inextricably attached thereto) to the Tag-Along Buyer, but only if the Tag-Along Buyer has previously agreed to accept delivery of such SH1 Units and PIK Notes.

Each SH2 Member will be entitled (based on its indirect ownership of Company Units) to participate in any Tag-Along Sale on the same terms and conditions as the Company Members, by either (a) exchanging SH2 Units (and the SH2 PIK Notes inextricably attached thereto) for Company Units pursuant to an Optional Redemption, and delivering Company Units to the Tag-Along Buyer or (b) delivering SH2 Units (and the SH2 PIK Notes inextricably attached thereto) to the Tag-Along Buyer, but only if the Tag-Along Buyer has previously agreed to accept delivery of such SH2 Units and SH2 PIK Notes.

Drag-Along Rights

In the event that any one or more Members directly or indirectly holding, in the aggregate, a majority of the total number of Company Units then outstanding proposes a Sale of the Company (as defined below) to one or more third parties (collectively, the "Drag-Along Buyer"), then such Member(s) (collectively, the "Drag-Along Seller") shall have the right to require all of the other Members to participate in such transaction, on the same terms, and subject to the same conditions as the Drag-Along Seller, provided that such transaction is approved by the Company Board, as set forth below. In connection with any such Sale of the Company, each Member shall, if applicable, (i) vote in favor of the transaction pursuant to which the Transfer is effected, (ii) not

[3] For such purposes, each SH1 Member shall have the right to make a "conditional exchange" pursuant to which its Optional Redemption of SH1 Units and inextricably attached PIK Notes for Company Units will only be given effect if the Tag-Along Sale is consummated, at which time SH1 will deliver the Company Units directly to the Tag-Along Buyer (if the Tag-Along Sale is not consummated, the SH1 Units and inextricably attached PIK Notes will be returned to such SH1 Member), and each SH2 Member shall have the right to make such a "conditional exchange" with respect to any Optional Redemption of SH2 Units and inextricably attached PIK Notes in connection with a Tag-Along Sale.

exercise any appraisal or similar rights with respect to such transaction (iii) provide customary representations and warranties to the Drag-Along Buyer regarding its legal status and authority, and its ownership of the Company Units being transferred, and, to the extent permitted by applicable law, customary (several but not joint) indemnities regarding the same, (iv) to the extent permitted by applicable law, participate *pro rata* in any indemnification of the Drag-Along Buyer with respect to matters other than the representations and warranties described in clause (iii), provided, that each Member's liability shall be several and not joint and several, and (v) take all other actions reasonably requested in order to consummate such transaction. In no event shall any such Member be required to indemnify or contribute any amount in excess of the net cash amount received by such Member in any such Transfer. The Company shall not, and shall not permit any of its subsidiaries to, engage in a Sale of the Company unless such transaction is approved by the Company Board and is either (a) effectuated in accordance with this "Drag Along Rights" section of this Equity Term Sheet or (b) consented to in writing by Members holding at least a majority of the Total Company Units.

"Sale of the Company" means a sale of the Company in a sale, merger or reorganization transaction pursuant to which the acquiring party or parties acquire, directly or indirectly, (a) 100% of the outstanding equity interests in SH130, (b) 100% of the outstanding Company Units (whether by merger, consolidation, recapitalization or reorganization of the Company, or the sale or other Transfer of Company Units) or (c) all or substantially all of the Company's or SH130's assets determined on a consolidated basis.

Information Rights

The Company shall provide the following items to each Company Member, and SH1 and SH2 shall promptly deliver copies of all such items (and any other documents, notices and information received in their capacities as Company Members) to each of the SH1 Members and SH2 Members, respectively:

- audited annual consolidated financial statements within 120 days after the end of each fiscal year;
- unaudited quarterly consolidated financial statement within 45 days from the end of each quarter;
- unaudited monthly reports and consolidated financial statements within 30 days after the end of each month; and
- not less than 45 days prior to the beginning of each fiscal year, a budget and a business plan.

The Company shall provide the foregoing statements and information in an electronic data room to which access is given to each Member and any potential transferee that enters into a customary confidentiality

agreement in form and substance reasonably acceptable to the Company; provided, that access to the budgets and business plans may be restricted to Members entitled to receive such information and potential transferees of such Members.

In addition, each Member that directly or indirectly owns (including any Company Units directly or indirectly owned by its affiliates) at least 5% of the total number of Company Units then outstanding shall have the right, upon reasonable notice and at reasonable times, to meet with the officers of the Company and its subsidiaries and to have access to the officers of the Company and its subsidiaries.

In addition, upon reasonable notice from any Member that directly or indirectly owns (including any Company Units directly or indirectly owned by its affiliates) at least 5% of the total number of Units then outstanding, the Company shall, and shall cause its officers and employees to, afford such Member and its representatives reasonable access during normal business hours to the corporate, financial and similar records, reports and documents of the Company, including, without limitation, all books and records, minutes of proceedings, internal management documents, reports of operations, reports of adverse developments, copies of any management letters and communications with Members or Company Directors, and to permit such Member and its representatives to examine such documents and make copies thereof.

The Company's obligation to provide the foregoing information to any particular Company Member (and the obligations of the Super Holdcos to provide such information to their respective members) shall be subject to customary exceptions regarding attorney-client privileged information.

Capital Contributions

No Member shall be required to make any capital contributions to the Company without the prior written consent of such Member. No SH1 Member shall be required to make any capital contributions to SH1 without the prior written consent of such SH1 Member. No SH2 Member shall be required to make any capital contributions to SH2 without the prior written consent of such SH2 Member.

Dissolution

In the event the Company ceases to directly or indirectly hold any equity interests in SH130, or SH130 sells all or substantially all of its assets, then the Company and the Super Holdcos shall promptly (and without any additional action by its board or equity holders, except to the extent required by Delaware law) proceed to dissolve, subject to all applicable requirements of Delaware law. In the event that SH1 or SH2 ceases to directly or indirectly hold any Company Units, then such Super Holdco shall promptly (and without any additional action by its

manager or equity holders, except to the extent required by Delaware law) proceed to dissolve, subject to all applicable requirements of Delaware law.

Fiduciary Duties

The Company LLC Agreement shall expressly provide that any duties (including fiduciary duties) of any Company Member in its capacity as such (but not the duties of any officer of the Company, in his or her capacity as such) that would otherwise apply at law or in equity (including the duty of loyalty and the duty of care) shall be waived and eliminated to the fullest extent permitted under Delaware law and any other applicable law; provided, however that the foregoing shall not eliminate (a) the obligation of each Company Member or any other Person to act in compliance with the express terms of this Agreement or (b) the implied contractual covenant of good faith and fair dealing. In furtherance of the foregoing (but subject to the foregoing provisos), when any Company Member (but not any officer of the Company, in his or her capacity as such) takes any action under the Company LLC Agreement to give or withhold its consent or approval, such Company Member shall have no duty (fiduciary or otherwise) to consider the interests of the Company, its subsidiaries or the other Company Members, and may act exclusively in its own interest. The SH1 LLC Agreement and the SH2 LLC Agreement shall expressly provide for a substantially identical waiver and elimination of duties with respect to the SH1 Members and the SH2 Members, respectively.

Indemnity and Exculpation

The Company LLC Agreement, the SH1 LLC Agreement and the SH2 LLC Agreement shall contain customary indemnification and exculpation provisions consistent with the foregoing, to the extent permitted by applicable law. The Company Directors shall have the benefit of customary indemnification agreements with the Company and the Company shall maintain customary D&O insurance with respect to the Company Directors. The SH1 Manager and the SH2 Manager shall have the benefit of a customary indemnification agreement with SH1 and SH2 respectively, and SH1 and SH2 shall maintain customary D&O insurance with respect to the SH1 Manager and the SH2 Manager.

Confidentiality

The New LLC Agreements shall contain customary confidentiality restrictions for a privately held company (including with respect to all information and documents described under "Information Rights" above), with customary carve-outs, including, among others, (i) allowing Members to share Company confidential information with any potential transferee of New Units that enters into a Transferee Confidentiality Agreement (as defined below), (ii) allowing SH1 Members to share confidential information of SH1 with any potential transferee of SH1 Units that enters into a Transferee Confidentiality Agreement, (iii) allowing SH2 Members to share confidential information of SH2 with any potential transferee of SH2 Units that

enters into a Transferee Confidentiality Agreement, (iv) allowing Members to disclose confidential information pursuant to subpoena, other legal process or other applicable law, or to the extent required by applicable regulatory authorities including during routine examinations and audits, (v) allowing Members to disclose confidential information to affiliates and representatives on a "need to know" basis, and (vi) allowing TIFIA to comply with its statutory obligations. "Transferee Confidentiality Agreement" means a confidentiality agreement in substantially the form attached to the respective New LLC Agreement (or otherwise reasonably acceptable to the Company, SH1 or SH2, as applicable), the terms of which shall be substantially similar to the confidentiality provision contained in the respective New LLC Agreement.

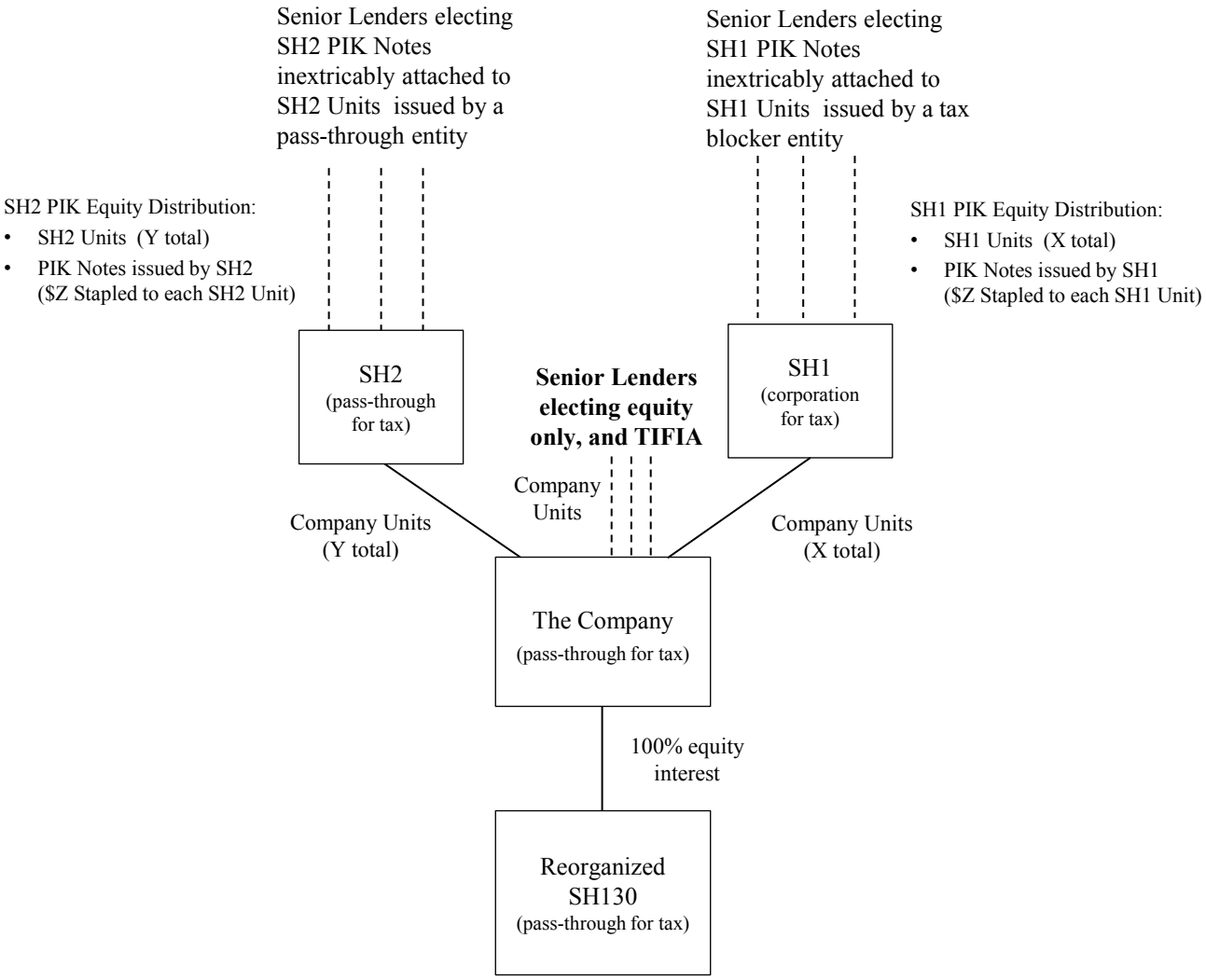
Amendments

Any material amendment to the Company LLC Agreement shall require approval of Company Members holding 66-2/3% of the total number of Company Units then outstanding; provided, that any amendment that would reasonably be expected to materially and adversely affect any Member's direct or indirect interest (as a holder of New Units) in the Company in a manner that is disproportionate to the effect on each other Member's direct or indirect interest (as a holder of New Units) in the Company shall require the consent of such Member.

Any material amendment to the SH1 LLC Agreement or the SH2 LLC Agreement shall require unanimous approval of the SH1 Members or the SH2 Members, as applicable.

ANNEX 1

Structure Chart



Annex 2

PIK Note Term Sheet

Issuer	SH1 or SH2, as applicable
Holders	Holders of SH1 Units or SH2 Units, as applicable
Administrative Agent or Trustee	To be determined.
Finance Documents	• Note Agreement between SH1 or SH2, as applicable, and the Holders (the "PIK Note Agreement"). • All ancillary financing documents referred to in the PIK Note Agreement.
Initial Principal Amount	An amount equal to the aggregate Senior Secured Claims of the Holders minus Holders' proportionate share (based on the aggregate amount of the Holders' Senior Secured Claims as a percentage of the aggregate amount of all Senior Secured Claims) of the initial aggregate principal amount of the Term Debt and the PIK/Toggle Debt, to be issued together with SH1 Units or SH2 Units, as applicable, in exchange for Senior Secured Claims.
Interest Rate	Adjusted LIBOR + 1.75%; *provided* that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%. In the event that LIBOR cannot be determined, a base rate shall be used to determine the interest rate on the Exit Facility. After an Event of Default, the Exit Facility obligations shall bear interest at a rate that is 2.00% in excess of the non-default rate.
Maturity Date	Dec '61
Interest Payment	None. Accrued and unpaid interest to be capitalized and paid in kind.
Mandatory Amortization	None
Collateral/Ranking	The SH1 PIK Notes and SH2 PIK Notes (collectively, "PIK Notes"), as applicable, will be senior unsecured.
Mandatory Prepayments	Mandatory prepayment from any distributions received bySH1 or SH2, as applicable.
Representations and Warranties	Usual and customary.
Covenants	Usual and customary.
Events of Default	Usual and customary.
Required Holders	Holders holding more than 50% of the outstanding PIK Notes, subject to usual and customary exceptions for unanimous or affected Holders.
Transferability	The PIK Notes (including additional PIK Notes issued to reflect the

	accrual of interest thereon) will be inextricably attached to the corresponding SH1 Units or SH2 Units, as applicable, referred to and as described in the Post-Restructuring Equity and Governance Summary Term Sheet. No PIK Notes may be transferred unless a proportionate number of such Units are included in such transfer.
Governing Law and Jurisdiction	The laws of the State of New York, provided that, with respect to the rights and obligations of TIFIA, the federal laws of the United States, if and to the extent such federal laws are applicable, shall apply and the laws of the State of New York, if and to the extent such federal laws are not applicable, shall apply. The Finance Documents will provide that SH1 and SH2 will submit to the jurisdiction and venue of the federal and state courts of the State of New York and shall waive any right to trial by jury.

Exhibit 2

Financing Term Sheet

Summary Term Sheet

SH130 Concession Company, LLC

Financing Documentation

This term sheet (this "Financing Term Sheet") sets forth the principal terms of the debt financing facilities (the "Financing Facilities") to be incurred or issued in the Restructuring (as defined below) of SH 130 Concession Company, LLC ("SH130"). As used herein, "Restructuring" means the financial restructuring of SH130 pursuant to the Chapter 11 Plan of Reorganization of SH130 (the "Plan") described in the Disclosure Statement to which this Financing Term Sheet is attached (the "Disclosure Statement"). This Financing Term Sheet does not constitute (nor shall it be construed as) an offer to extend credit to SH130 or to restructure the SH130 indebtedness or to sell or buy, nor the solicitation of an offer to sell or buy, any securities of SH130 or any of its subsidiaries. The transactions described herein will be subject to the completion of definitive documents incorporating the terms set forth herein and the closing of any transaction shall be subject to the terms and conditions set forth in such definitive documents. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan or the Disclosure Statement, as applicable.

The Financing Facilities shall comprise (a) an Exit Facility, (b) Term Debt (the "Term Debt Facility"), and (c) PIK/Toggle Debt (the "Subordinated PIK/Toggle Facility"), each as described further herein. The Exit Facility and the Term Debt Facility, and/or any portion of each such facility, may be documented in separate credit agreements or as separate tranches within one or more credit agreements (each such credit agreement being an "Applicable Credit Agreement") among SH130, the respective lenders party thereto and the administrative agent thereunder (as applicable, the "Administrative Agent").

SH-130 Summary Term Sheet:
Exit Facility

Borrower	SH130
Lenders	To be determined.[1]
Administrative Agent	A financial institution to be selected by the Lenders under the Applicable Credit Agreement.
Finance Documents	Definitive documents to include: • The Applicable Credit Agreement. • The Common Security Documents (as defined under "Intercreditor and Accounts Agreement" below) • All ancillary financing documents referred to in the Applicable Credit Agreement, which shall include customary documents for transactions of this type.
Initial Principal Amount	$75 million
Use of Proceeds / Availability	The proceeds of the Exit Facility will be used solely (a) for any extraordinary capital expenditures, including any amounts necessary for pavement remediation, as necessary or required (the "Extraordinary CapEx"),(b) to satisfy on the Effective Date referred to below all outstanding obligations under any DIP facility incurred by SH130, and (c) for transition and legacy issue related costs. The Exit Facility shall be available to SH130 in one or more drawings during the period from the closing of the Restructuring Transactions contemplated by the Plan (the "Effective Date") until the earlier of completion of the Extraordinary CapEx or December 31, 2018 (the "Availability Period"). In relation to each draw of the Exit Facility, the amount that is not immediately disbursed to pay for incurred Extraordinary CapEx will be held in a designated collateral account pending disbursement for Extraordinary CapEx when due and payable. During the Availability Period, SH130 may draw on the Exit Facility no more than once per calendar month, subject to customary conditions for this type of facility, including: (a) No default or event of default;

[1] Lenders are anticipated to be third party lenders solicited to provide the Exit Facility on the terms set forth herein, provided that nothing shall prohibit an existing Senior Lender from participating in the Exit Facility.

	(b) Representations and warranties true and correct in all material respects; (c) Except with respect to amounts drawn to repay outstanding obligations under the DIP Facility, evidence of payment of pavement remediation costs then due and payable or anticipated to become due and payable during the next 30 days; and (d) Any required TxDOT approvals required for the payment of the obligations due or to become due.
Interest Rate	Adjusted LIBOR + up to 4.00%; *provided* that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%. In the event that LIBOR cannot be determined, a base rate shall be used to determine the interest rate on the Exit Facility. To the extent that Lenders of the Exit Facility agree to fund all or a portion of the Term Debt Facility referred to below, the Interest Rate may increase to up to Adjusted LIBOR + 5.00%; provided that, in such instance, no more than Adjusted LIBOR + 3.00% may be payable in cash and the remainder of such accrued interest shall be capitalized and paid in kind. After an Event of Default, the Exit Facility obligations shall bear interest at a rate that is 2.00% in excess of the non-default rate.
Upfront Fee	Up to 2.00% of each Lender's pro rata amount of the Initial Principal Amount of the Exit Facility.
Maturity Date	5 years from the Effective Date, provided that if market conditions permit, the Maturity Date may be extended to no later than 9 years from the Effective Date.
Interest Payments	Interest will be payable quarterly in arrears, in March/June/September/December of each year (each a "Quarterly Date"), beginning with the first Quarterly Date falling at least two months after the Effective Date.
Interest Rate Protection	Subject to market conditions, SH130 will enter into interest rate hedges in a notional amount up to the amount of the Exit Facility.
Mandatory Amortization	The Exit Facility will amortize in equal quarterly principal installments, in an amount equal to 1.00% annually (0.25% quarterly), commencing on the first Quarterly Date following the Effective Date, with the remaining outstanding principal amount of the Exit Facility payable in full on the Maturity Date.
Collateral/Ranking	The Exit Facility shall be secured as further described under "Intercreditor and Accounts Agreement" below.

Prepayments	Mandatory prepayment of the Exit Facility from Excess Cash Flow Sweep as provided under the "Waterfall" provisions under "Intercreditor and Accounts Agreement" below. The following net cash proceeds shall be deemed Excess Cash Flow and applied as indicated above: (i) any claims against or settlement arising out of, or resulting from, pavement and slope issues related to the Toll Road, (ii) any casualty or condemnation or insurance proceeds (to the extent not reinvested), and (iii) refunds by TxDOT pursuant to the Concession Agreement . There will be no penalty or premium in connection with any such mandatory prepayment. Optional prepayments of the Exit Facility may be made by SH130 at any time, in minimum amounts to be agreed, subject to prepayment or make-whole provisions to be agreed.
Representations and Warranties	As set forth below in the Summary Terms for the Term Debt Facility.
Affirmative Covenants	As set forth below in the Summary Terms for the Term Debt Facility.
Negative Covenants	As set forth below in the Summary Terms for the Term Debt Facility.
Informational Covenants	As set forth below in the Summary Terms for the Term Debt Facility.
Events of Default	As set forth below in the Summary Terms for the Term Debt Facility.
Required Lenders	Lenders holding more than 50% of total commitments or exposure under the Applicable Credit Agreement, subject to usual and customary exceptions for unanimous or affected Lenders. The voting rights of defaulting Lenders will be subject to certain limitations to be specified in the Applicable Credit Agreement.
Assignments and Participations; Funding Protection; Indemnity and Expenses; Taxes; Sanctions:	The Applicable Credit Agreement will include provisions relating to assignments and participations, funding protection, indemnity, expense reimbursement and related matters, EU Bail-in and taxes that are usual and customary provisions for financings of this kind. The Applicable Credit Agreement will contain conditions, representations, and covenants relating to SH130's compliance with US and EU sanctions regimes and anti-money laundering and anti-corruption laws.
Governing Law and Jurisdiction:	The laws of the State of New York (except for certain Common Security Documents), provided that, with respect to the rights and obligations of TIFIA (if a Lender), the federal laws of the United States, if and to the extent such federal laws are applicable, shall apply and the

	laws of the State of New York, if and to the extent such federal laws are not applicable, shall apply. The Finance Documents will provide that SH130 will submit to the jurisdiction and venue of the federal and state courts of the State of New York and shall waive any right to trial by jury.

SH-130 Summary Term Sheet:
Term Debt Facility

Borrower	SH130
Lenders	The Term Debt Facility is to be distributed (i) first, ratably to the holders of Priority Lender Claims in satisfaction of such allowed Priority Lender Claims and (ii) second, ratably to the holders of Senior Secured Claims in satisfaction of such allowed Senior Secured Claims (in an amount equal to the excess of the Initial Principal Amount of the Term Debt Facility over the amount of the Priority Lender Claims). Such distribution shall be allocated immediately following the application of the proceeds of any funded Term Debt Facility distributed in accordance with the succeeding paragraph. In the event that the Lenders in respect of the Exit Facility fund all or a portion of the Term Debt Facility, (i) the proceeds of the funded portion of the Term Debt Facility shall be distributed ratably to the holders of such claims (first, to the holders of Priority Lender Claims, and second, any remainder to the holders of Senior Secured Claims) in satisfaction of a like amount of such claims and (ii) such portion of the Term Debt Facility shall be combined with the Exit Facility and the terms and conditions of the Exit Facility (including applicable Interest Rate and other relevant terms, but excluding use of proceeds) shall be applicable to such portion of the Term Debt Facility. Such application and reduction of claims shall be made immediately prior to the allocation of the unfunded Term Debt Facility distributed in accordance with the preceding paragraph.
Administrative Agent	A financial institution to be selected by the Lenders under the Applicable Credit Agreement.[2]
Finance Documents	Definitive documents to include: • The Applicable Credit Agreement. • The Common Security Documents. • All ancillary financing documents referred to in the Applicable Credit Agreement, which shall include customary documents for transactions of this type.
Initial Principal	$200 million[3]

[2] Assumed to be BNP Paribas, if the Senior Secured Parties are the Lenders of the Term Debt Facility.

Initial Principal Amount	$200 million[3]
Interest Rate	Adjusted LIBOR + up to 4.00%; *provided* that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%. In the event that LIBOR cannot be determined, a base rate shall be used to determine the interest rate on the Exit Facility. After an Event of Default, the Exit Facility obligations shall bear interest at a rate that is 2.00% in excess of the non-default rate.
Maturity Date	9 years from the Effective Date
Interest Payment	Interest will be payable quarterly in arrears beginning with the first Quarterly Date falling at least two months after the Effective Date.
Interest Rate Protection	Subject to market conditions, SH130 will enter into interest rate hedges in a notional amount up to the amount of the Term Debt Facility.
Mandatory Amortization	Bullet maturity on the Maturity Date with no amortization.
Collateral	The Term Debt Facility shall be secured as further described under "Intercreditor and Accounts Agreement" below.
Prepayments	Additional mandatory prepayment from Excess Cash Flow Sweep as provided under the "Waterfall" provisions under "Intercreditor and Accounts Agreement" below. After prepayment in full of the Exit Facility, mandatory prepayment with the proceeds of: (i) any claims against or settlement arising out of, or resulting from, pavement and slope issues related to the Toll Road, (ii) any casualty or condemnation or insurance proceeds (to the extent not reinvested), and (iii) refunds by TxDOT pursuant to the Concession Agreement. Optional prepayments of the Term Debt Facility may be made by SH130 at any time, in minimum amounts to be agreed. There will be no penalty or premium in connection with any mandatory prepayment or optional prepayment.
Representations and Warranties	Similar representations and warranties as contained in the Senior Loan Agreement (together with any other usual and customary representations and warranties for a facility of this type), including, without limitation, with respect to: • organization, power and authority of SH130; • due authorization of all Finance Documents; • compliance with laws and contractual obligations;

[3] Subject to finalization of the terms of the Exit Facility, the initial principal amount may be increased to up to $275 million.

	• no existence of adverse legal actions or proceedings; • good and valid title to collateral package; • no environmental claims against Borrower; • all required governmental approvals granted; • validity of all material project contracts (to be defined); • customary insurance matters; • no material adverse effect; • tax status of SH130; • no default or event of default; • customary ERISA matters; • continuing validity of Common Security Documents; • customary Investment Company Act matters; • accuracy of annual operating budget (updated); • accuracy of pavement remediation plan, schedule, budget and required funding (subject to reasonable reliance on third party experts, as applicable); and • funding of required reserve accounts.
Affirmative Covenants	Similar affirmative covenants as contained in the Senior Loan Agreement (together with any other usual and customary affirmative covenants for a facility of this type), including, without limitation, with respect to: • books and records and inspections of SH130; • conduct of business (including maintenance and operation of the Project); • maintenance of and compliance with material project contracts; • compliance with governmental rules and governmental approvals; • continued legal existence and good standing; • customary insurance matters; • customary tax matters; • existence of accounts; • ranking of claims; • validity of security, further assurances; • authorization to auditors; • Compensation Claims; • Technical Advisor Services Agreement (if applicable); • payment of fees; • Remedial Plan; • funding of reserve accounts; approval and compliance with annual budget; • use of proceeds; • monthly progress reports with respect to pavement remediation; and • completion of pavement remediation in accordance with relevant budget and schedule.

Negative Covenants	Similar negative covenants as contained in the Senior Loan Agreement (together with any other usual and customary negative covenants for a facility of this type), including, without limitation, with respect to: • liens/negative pledge; • no additional bank accounts; • restrictions on disposals; • conduct of business; • mergers, sales, or corporate reorganizations; • acquisition of assets; • no investments other than Permitted Investments; • termination, amendment, modification of the Concession Agreement or material project contracts; • entering into material project contracts; • restricted payments; • affiliate transactions; • tax election; • permitted indebtedness; • release of hazardous materials; • name and financial year; • compensation events; and • Financial Covenants.
Informational Covenants	Similar informational covenants as contained in the Senior Loan Agreement (together with any other usual and customary informational covenants for a facility of this type), including, without limitation, with respect to: • financial statements; • SH130's compliance certificate; • auditor's compliance certificate; • notices relating to the Concession Agreement; • default notices; • casualty notices; • material notices; • traffic and operating reports; • monthly progress reports; • permitted pari passu financial indebtedness; • "Know Your Customer" requests; • pavement remediation updates; • toll collection reports; and • budgets.
Events of Default	Similar Events of Default as contained in the Senior Loan Agreement (together with any other usual and customary Events of Default for a facility of this type), including, without limitation, with respect to:

	• non-payment of scheduled principal and interest or fees (subject to applicable cure periods to be determined); • failure to comply with covenants (subject to applicable cure periods to be determined); • accuracy of representations and warranties; • bankruptcy of SH130; • abandonment of the Project; • judgments against SH130 which are likely to have a material adverse effect; • any security document ceasing to be effective in granting a perfected lien on any material part of the collateral, • any financing document ceasing to be in full force and effect prior to satisfaction of obligations thereunder; • the termination of any Material Project Contract; • the occurrence of any ERISA event that is likely to have a material adverse effect; • the occurrence of an event that would entitle TxDOT to terminate the FCA; • the use of funds in the Project Accounts or Operating Account for purposes other than those expressly permitted in the financing documents; • the occurrence of a casualty, loss or damage event; • failure to maintain any required governmental approval; • the occurrence of any prohibited transfer; and • to the extent constituting First Lien Debt, cross-default to other indebtedness of SH130; otherwise, cross-acceleration to other indebtedness of SH130.[4]
Required Lenders	Lenders holding more than 50% of total commitments or exposure under the Applicable Credit Agreement, subject to usual and customary exceptions for unanimous or affected lenders.
Assignments and Participations; Funding Protection; Indemnity and Expenses; Taxes; Sanctions	The Applicable Credit Agreement will include provisions relating to assignments and participations, funding protection, indemnity, expense reimbursement and related matters, EU Bail-in and taxes that are usual and customary provisions for financings of this kind. The Applicable Credit Agreement will contain conditions, representations, and covenants relating to SH130's compliance with US and EU sanctions regimes and anti-money laundering and anti-corruption laws.
Governing Law and Jurisdiction	The laws of the State of New York (except for certain Common Security Documents), provided that, with respect to the rights and obligations of TIFIA, the federal laws of the United States, if and to the

[4] There will be no cross-default to indebtedness of any parent entity of SH130, including the PIK Notes.

	extent such federal laws are applicable, shall apply and the laws of the State of New York, if and to the extent such federal laws are not applicable, shall apply. The Finance Documents will provide that SH130 will submit to the jurisdiction and venue of the federal and state courts of the State of New York and shall waive any right to trial by jury.

SH-130 Summary Term Sheet:
Subordinated PIK/Toggle Facility

Borrower	SH130
Lenders	The Subordinated PIK/Toggle Facility is to be received ratably by the holders of Senior Secured Claims in satisfaction of a portion of such Senior Secured Claims (in an amount equal to the Initial Principal Amount of the Subordinated PIK/Toggle Facility).
Administrative Agent	A financial institution to be selected by the Lenders under the Applicable Credit Agreement.
Finance Documents	Definitive documents to include: • The credit agreement among SH130, the respective Lenders party thereto and the Administrative Agent (the "PIK/Toggle Credit Agreement"). • The Common Security Documents (as defined under "Intercreditor and Accounts Agreement" below). • All ancillary financing documents referred to in the Applicable Credit Agreement, which shall include customary documents for transactions of this type.
Initial Principal Amount	Up to $75 million
Interest Rate	Adjusted LIBOR + up to 4.50%; *provided* that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%. In the event that LIBOR cannot be determined, a base rate shall be used to determine the interest rate on the Exit Facility. Notwithstanding the foregoing, accrued interest on the Subordinated PIK/Toggle Facility will be payable in cash only to the extent of cash flow available therefor as provided under the "Waterfall" provisions under "Intercreditor and Accounts Agreement" below. To the extent not paid in cash, the remainder of such accrued interest shall be capitalized and paid in kind. After an Event of Default, the Exit Facility obligations shall bear interest at a rate that is 2.00% in excess of the non-default rate.
Maturity Date	9 years from the Effective Date.
Interest Payments	Interest will be payable quarterly in arrears, in March/June/September/December of each year (each a "Quarterly

	Date"), beginning with the first Quarterly Date falling at least two months after the Effective Date.
Interest Rate Protection	None.
Mandatory Amortization	Bullet maturity on the Maturity Date with no amortization.
Collateral/Ranking	The Subordinated PIK/Toggle Facility shall be secured as further described under "Intercreditor and Accounts Agreement" below.
Prepayments	After prepayment in full of the Exit Facility and Term Debt Facility, mandatory prepayment with the proceeds of (i) any claims against or settlement arising out of, or resulting from, pavement and slope issues related to the Toll Road, (ii) any casualty or condemnation or insurance proceeds (to the extent not reinvested), and (iii) refunds by TxDOT pursuant to the Concession Agreement. Additional mandatory prepayment from Excess Cash Flow Sweep as provided under the "Waterfall" provisions under "Intercreditor and Accounts Agreement" below. Optional prepayments of the Subordinated PIK/Toggle Facility may be made by SH130 at any time, in minimum amounts to be agreed. There will be no penalty or premium in connection with any mandatory prepayment or optional prepayment.
Representations and Warranties	As set forth above in the Summary Terms for the Term Debt Facility.
Affirmative Covenants	As set forth above in the Summary Terms for the Term Debt Facility.
Negative Covenants	As set forth above in the Summary Terms for the Term Debt Facility.
Informational Covenants	As set forth above in the Summary Terms for the Term Debt Facility.
Events of Default	As set forth above in the Summary Terms for the Term Debt Facility.
Required Lenders	Lenders holding more than 50% of total exposure under the PIK/Toggle Credit Agreement, subject to usual and customary exceptions for unanimous or affected Lenders.

Assignments and Participations; Funding Protection; Indemnity and Expenses; Taxes; Sanctions:	The PIK/Toggle Credit Agreement will include provisions relating to assignments and participations, funding protection, indemnity, expense reimbursement and related matters, EU Bail-in and taxes that are usual and customary provisions for financings of this kind. The PIK/Toggle Credit Agreement will contain conditions, representations, and covenants relating to SH130's compliance with US and EU sanctions regimes and anti-money laundering and anti-corruption laws.
Governing Law and Jurisdiction:	The laws of the State of New York (except for certain Common Security Documents), provided that, with respect to the rights and obligations of TIFIA (if a Lender), the federal laws of the United States, if and to the extent such federal laws are applicable, shall apply and the laws of the State of New York, if and to the extent such federal laws are not applicable, shall apply. The Finance Documents will provide that SH130 will submit to the jurisdiction and venue of the federal and state courts of the State of New York and shall waive any right to trial by jury.

Summary Term Sheet:
Senior Unsecured PIK Notes Facility

Issuer	SH1 or SH2, as applicable
Holders	Holders of SH1 Units or SH2 Units, as applicable
Administrative Agent or Trustee	To be determined.
Finance Documents	• Note Agreement between SH1 or SH2, as applicable, and the Holders (the "PIK Note Agreement"). • All ancillary financing documents referred to in the PIK Note Agreement.
Initial Principal Amount	An amount equal to the aggregate Senior Secured Claims of the Holders minus Holders' proportionate share (based on the aggregate amount of the Holders' Senior Secured Claims as a percentage of the aggregate amount of all Senior Secured Claims) of the initial aggregate principal amount of the Term Debt Facility and the Subordinated PIK/Toggle, to be issued together with SH1 Units or SH2 Units, as applicable, in exchange for Senior Secured Claims.
Interest Rate	Adjusted LIBOR + 1.75%; *provided* that Adjusted LIBOR shall in no event be equal to a rate of less than 1.50%. In the event that LIBOR cannot be determined, a base rate shall be used to determine the interest rate on the Exit Facility. After an Event of Default, the Exit Facility obligations shall bear interest at a rate that is 2.00% in excess of the non-default rate.
Maturity Date	Dec '61
Interest Payment	None. Accrued and unpaid interest to be capitalized and paid in kind.
Mandatory Amortization	None
Collateral/Ranking	The SH1 PIK Notes and SH2 PIK Notes (collectively, "PIK Notes"), as applicable, will be senior unsecured.
Mandatory Prepayments	Mandatory prepayment from any distributions received bySH1 or SH2, as applicable.
Representations and Warranties	Usual and customary.
Covenants	Usual and customary.

Events of Default	Usual and customary.
Required Holders	Holders holding more than 50% of the outstanding PIK Notes, subject to usual and customary exceptions for unanimous or affected Holders.
Transferability	The PIK Notes (including additional PIK Notes issued to reflect the accrual of interest thereon) will be inextricably attached to the corresponding SH1 Units or SH2 Units, as applicable, referred to and as described in the Post-Restructuring Equity and Governance Summary Term Sheet. No PIK Notes may be transferred unless a proportionate number of such Units are included in such transfer.
Governing Law and Jurisdiction	The laws of the State of New York, provided that, with respect to the rights and obligations of TIFIA, the federal laws of the United States, if and to the extent such federal laws are applicable, shall apply and the laws of the State of New York, if and to the extent such federal laws are not applicable, shall apply. The Finance Documents will provide that SH1 and SH2 will submit to the jurisdiction and venue of the federal and state courts of the State of New York and shall waive any right to trial by jury.

SH-130 Summary Term Sheet:
Intercreditor and Accounts Agreement

Collateral Agent	Deutsche Bank Trust Company Americas, for the benefit of the Lenders holding the First Lien Debt referred to below (in such capacity the "First Lien Collateral Agent"); acting in a separate capacity as second lien collateral agent (in such capacity the "Second Lien Collateral Agent"), for the benefit of the Lenders holding the Second Lien Debt referred to below; and acting in a separate capacity as collateral agent (in such capacity the "PIK/Toggle Collateral Agent" and, together with the First Lien Collateral Agent and the Second Lien Collateral Agent, the "Collateral Agents"), for the benefit of the Lenders holding the Subordinated PIK/Toggle Facility.[5]
Security Package (Common Collateral)	To include a pledge of 100% of the equity interest in SH130 and all property and assets (personal and real) of SH130, including its rights under the Concession Agreement. To be evidenced by customary mortgages, security agreements and pledge agreements (the "Common Security Documents").[6] The Exit Facility and any related interest rate hedging agreements shall be secured by the collateral under the Common Security Documents on a first lien basis. The Term Debt Facility and any related interest rate hedging agreements shall be secured by the collateral under the Common Security Documents on a subordinated second lien basis (the "Second Lien Debt"), provided that, subject to market conditions, all or a portion of the Term Debt Facility and related interest rate hedging agreements may be secured on a pari passu first lien basis with the Exit Facility (together with the Exit Facility, the "First Lien Debt"). The Subordinated PIK/Toggle Facility shall be secured by the collateral under the Common Security Documents on a basis that is subordinated in right of payment and in respect of liens to both the First Lien Debt and any Second Lien Debt.
Intercreditor Agreement	The Collateral Agents shall enter into an intercreditor agreement setting forth the relative creditor's rights (including the subordination of the liens securing the Second Lien Debt, if any, to the First Lien Debt and the subordination of the liens securing the Subordinated PIK/Toggle Facility to the First Lien Debt and any Second Lien Debt)

[5] To the extent required by market conditions, separate institutions may act as collateral agent on behalf of the holders of the First Lien Debt, Second Lien Debt and PIK/Toggle Facility, respectively.
[6] To the extent required by market conditions, the security interests over the common collateral may be established on the terms set forth herein pursuant to separate security documents entered into by each such collateral agent, rather than pursuant to Common Security Documents..

	in respect of the Common Security Documents.
Debt Service Reserve Accounts	An amount equal to 6-months' projected debt service on the Exit Facility and Term Debt Facility, available for such Facilities, respectively. There will be no Debt Service Reserve Account in respect of the Subordinated PIK/Toggle Facility.
Major Maintenance Reserve Account	Funded based on next 36 months of scheduled capital expenditures (excluding capital expenditures related to the pavement remediation to the extent funded by the Exit Facility) based on the following: -Next 12 Months (Year 1) – 100% of scheduled capex -Additional 12 Months (Year 2) – 66.6% of scheduled capex -Additional 12 months (Year 3) – 33.3% of scheduled capex The MMRA may be drawn to pay for Major Maintenance Costs (including any costs related to pavement remediation to the extent the Exit Facility is not sufficient to complete the pavement remediation) to the lesser of (i) Major Maintenance Costs required to be paid for the succeeding 6 month period and (ii) total balance in the MMRA.
Waterfall	1. The Projected TxDOT Revenue Share Amount, Operating Expenses, costs and expenses, Major Maintenance Costs and Required Capital Expenditures (consistent with current clauses FIRST through SEVENTH of the first paragraph applicable to Transfers from the Proceeds Account, with appropriate changes to be agreed); 2. Tax distributions in respect of taxes on operating income; 3. Payment in cash, pro rata, of accrued interest and any fees due and payable in respect of the First Lien Debt (other than any interest paid in kind) and ordinary course payments under any related interest rate hedging agreements; 4. Payment in cash, pro rata, of accrued interest and any fees due and payable in respect of the Second Lien Debt and ordinary course payments under any related interest rate hedging agreements; 5. Payment in cash, pro rata, of scheduled principal due and payable in respect of the First Lien Debt and any termination payments under related interest rate hedging agreements; 6. Payment in cash, pro rata, of scheduled principal due and payable in respect of the Second Lien Debt and any termination payments under related interest rate hedging agreements 7. Payment in cash, pro rata, of accrued interest and any fees due and

	payable in respect of the Subordinated PIK/Toggle Facility if and only so long as the debt service coverage ratio (calculated on the basis of scheduled amounts due in respect of the First Lien Debt and Second Lien Debt) is in excess of [1.50]x. 8. Funding of the Major Maintenance Reserve Account; 9. Funding of the Debt Service Reserve Account; 10. Up to 100% Excess Cash Flow sweep, to be applied (x) to the Exit Facility until repaid in full and (y) thereafter to the Term Debt Facility until repaid in full; 11. 100% Excess Cash Flow sweep, to be applied (x) first to accrued interest on the Subordinated PIK/Toggle Facility and (y) thereafter to the principal (including principal resulting from payment in kind of accrued interest) of the Subordinated PIK/Toggle Facility; and 12. Subject to restricted payment conditions to be specified, payment of distributions to holders of SH130's equity units.
Governing Law	New York

EXHIBIT B
LIQUIDATION ANALYSIS

LIQUIDATION ANALYSIS

To confirm a plan under chapter 11 of the Bankruptcy Code, the proponent of the plan must show that the plan satisfies the "best interests of creditors" test contained in section 1129(a)(7) of the Bankruptcy Code (the "**Best Interests Test**"). In pertinent part, the Best Interests Test requires that each holder of a claim or interest in a class impaired under a plan either accept the plan or receive or retain under the plan property of a value that is not less than what such holder would receive if the debtor were liquidated under chapter 7 of the Bankruptcy Code.

Evaluating whether a plan satisfies the Best Interests Test requires a plan proponent to: (a) estimate the proceeds that a trustee appointed under chapter 7 of the Bankruptcy Code (a "**Trustee**") would be likely to generate if the debtor's estate were liquidated pursuant to chapter 7, net of any liquidation-related costs; (b) determine the liquidation distribution that each holder of a Claim or an Interest likely would receive from such liquidation proceeds under the priority scheme contained in chapter 7; and (c) compare the holder's liquidation distribution to the distribution that such holder likely would receive if the plan were confirmed and consummated. If the probable distribution to a holder in chapter 7 has a value greater than the value of the probable distribution under the plan, the plan is not in the best interests of creditors or interest holders (as the case may be) and cannot be confirmed by the Bankruptcy Court.

The liquidation analysis (the "**Liquidation Analysis**") set forth below was prepared by the Debtors and represents the Debtors' best estimate of the Cash proceeds, net of liquidation-related costs, that would be available for distribution to Holders of Allowed Claims if the Debtors were liquidated in cases commenced under chapter 7 of the Bankruptcy Code that assumes a sale of the assets and only partially preserve the going concern value of the Estates.

Underlying the Liquidation Analysis are a number of estimates and assumptions regarding liquidation proceeds that, although developed and considered reasonable by the Debtors and their professionals, are inherently subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of the Debtors and their management. The underlying financial information was not examined or evaluated by any independent accountant, and no independent appraisals were conducted in preparing the Liquidation Analysis.

To estimate recoveries under a hypothetical liquidation under chapter 7, the Liquidation Analysis contains an estimate of the amount of Claims and Interests that will ultimately become Allowed Claims and Allowed Interests, respectively. Estimates for various Classes of Claims are based solely upon the Debtors' continuing review of the Debtors' books and records. No order or finding has been entered by the Bankruptcy Court estimating or otherwise fixing the amount of Claims at the projected levels set forth in this Liquidation Analysis.

Events and circumstances occurring subsequent to the date on which the Liquidation Analysis was prepared may be different from those assumed or anticipated, and the occurrence of such events may affect the Liquidation Analysis in a materially adverse or materially beneficial manner. Although the Debtors reserve the right to supplement or modify the Liquidation Analysis up to the Confirmation Hearing, the Debtors do not intend and do not undertake any obligation to update or otherwise revise the Liquidation Analysis (or any other part of the Disclosure Statement) to reflect events or circumstances existing or arising after the Liquidation Analysis is circulated to reflect the occurrence of unanticipated events. There can be no assurance that the values reflected in the Liquidation Analysis would be realized if the Debtors were to undergo liquidation under chapter 7, and actual results could vary materially from those estimated here. Holders of Claims and Interests must make their own determinations as to the reasonableness of such assumptions and the reliability of the Liquidation Analysis.

The Liquidation Analysis has been prepared solely for the purpose of estimating in good faith the proceeds that would be available if the Debtors liquidated under chapter 7 for purposes of the Best Interests Test and does not represent values that may be appropriate for any other purpose, including the values applicable in the context of the Plan. Nothing contained in the Liquidation Analysis is intended as or constitutes a concession or admission for any purpose other than the presentation of a hypothetical liquidation analysis, as required by the Best Interests Test set forth in section 1129(a)(7) of the Bankruptcy Code.

I. General Assumptions Underlying the Liquidation Analysis.

For the purposes of the Liquidation Analysis, the Debtors considered many factors and made certain assumptions. The assumptions that the Debtors consider significant are described below.

A. Conversion Date.

The Best Interests Test requires an analysis of a debtor's liquidation value as of the effective date of the plan. Here, the presumed Effective Date of the Plan is December 31, 2016. Given the anticipated four- to six-month marketing process post-conversion and prior to final disposition of the Debtors' assets discussed below, the Liquidation Analysis assumes that the chapter 11 Cases are converted as of July 20, 2016, and that liquidation of the Debtors' assets is completed on or about December 31, 2016. Further, the Liquidation Analysis is based on book values as of September 30, 2016, which, other than for cash and prepayments, are not anticipated to differ materially from book values as of December 31, 2016.

B. Consolidation for Administrative Purposes.

Each of the chapter 11 Cases is consolidated for administrative purposes during the chapter 7 cases. The total administrative costs of the Debtors' chapter 7 cases, including Professional (including attorneys, investment bankers, financial advisors, accountants, consultants, appraisers, experts) and trustee fees, commissions, wages and benefits, retention payments, and overhead operating and maintenance costs, likely would be substantially higher if one or more Debtors were liquidated in a separately administered chapter 7 case.

C. Appointment of a Chapter 7 Trustee.

A single Trustee is appointed to liquidate and wind down the Estates. The selection of a separate Trustee for one or more of the Estates likely would result in substantially higher administrative expenses associated with the chapter 7 cases from a large duplication of effort by each trustee and his or her professionals.

D. Toll Road Operations Continue on Conversion.

On conversion of the chapter 11 Cases to chapter 7, the Toll Road continues operations. In their day-to-day business, the Debtors rely on numerous key employees employed by SH 130 Concession Company LLC or, in the case of the Debtors' chief executive officer, chief financial officer and chief operating officer, seconded by Cintra. The Equity Sponsors also provide various other forms of ad hoc operational and managerial support to the Debtors, including information technology and back office services. The Liquidation Analysis assumes that the Equity Sponsors and the SH 130 Concession Company LLC are able to maintain personnel and other operational and managerial support to the Debtors on the conversion of the chapter 11 Cases to chapter 7. Absent such support by the SH 130 Concession Company LLC and the Equity Sponsors, the Debtors would be unable to continue operating the Toll Road.

E. Chapter 7 Trustee Professionals.

The Trustee retains new professionals (attorneys, investment bankers, financial advisors, accountants, consultants, appraisers, experts, etc.) to assist in the liquidation and sale of the Estate. Although the Trustee may retain certain of the Debtors' professionals for discrete projects, the Liquidation Analysis assumes that the Trustee's primary investment banking, legal, accounting, consulting, and forensic support would be provided by new professionals, because most (if not all) of the Debtors' current professionals likely would hold Claims in the chapter 7 cases and therefore could be incapable of satisfying applicable disinterestedness requirements for continued retention by the Trustee or the Estates. As a result, during the chapter 7 cases, the Debtors would incur substantial administrative costs above those necessary to confirm and consummate the Plan.

F. Timing and Delay.

The Trustee seeks to market and sell the Debtors' assets within four to six months after conversion.

In addition, marketing and selling the Debtors' assets to a new purchaser or multiple purchasers would require substantially more time than consummating the Plan on the abbreviated timeline contemplated by the Plan. These factors likewise would cause the Debtors to incur additional administrative costs above those necessary to confirm and consummate the Plan.

G. Chapter 7 Trustee Fees.

The Trustee's fees would be paid in accordance with section 326(a) of the Bankruptcy Code. Consistent with section 326(a) of the Bankruptcy Code, the Liquidation Analysis assumes that the Trustee's fees are approximately one percent of available liquidation proceeds.

H. Use of Cash Collateral.

The Trustee may use cash collateral for the purposes of operating the toll road and sale of assets.

I. No Litigation Recoveries.

There are no recoveries from or expenses attributable to any avoidance actions or other causes of action.

J. Distribution of Liquidation Proceeds.

The proceeds realized from a liquidation are distributed in accordance with chapter 7 of the Bankruptcy Code. The gross proceeds from the liquidation would first be reduced by administrative expenses in chapter 7, including the costs and expenses of the wind-down of operations, the stabilization and protection of the assets, the disposition of assets, and the reconciliation of claims. The remaining proceeds would then be applied to Secured Claims (to the extent of the value of the underlying collateral) and then to satisfy other administrative, priority, and General Unsecured Claims, as well as Interests, in accordance with the distribution hierarchy established by section 726 of the Bankruptcy Code.

II. Liquidation Analysis.

Based on the foregoing assumptions, the table below summarizes the estimated proceeds that would be available for distribution to the Debtors' creditors in a hypothetical liquidation of the Estates under chapter 7 of the Bankruptcy Code. Commentary with respect to specific line items in the Liquidation Analysis is set forth as footnotes following the table.

As reflected in the Liquidation Analysis, the Debtors believe that liquidation under chapter 7 of the Bankruptcy Code of the Debtors' assets would result in a substantial diminution of value to be realized by Holders of Allowed Claims and Allowed Interests as compared to distributions contemplated under the Plan. Consequently, the Debtors and their management believe that Consummation of the Plan will provide a substantially greater return than liquidation under chapter 7.

($ in thousands)

	Notes	Book/Claim Value	Estimated Recovery Value Low	Estimated Recovery Value High	Estimated Liquidation Value Low	Estimated Liquidation Value High
Current Assets:						
Cash and Cash Equivalents	A	$ 2,110	100%	100%	$ 2,110	$ 2,110
Accounts Receivable	B	$ 3,979	100%	100%	$ 3,979	$ 3,979
Inventory	C	$ 298	46%	51%	$ 137	$ 152
Prepaid Expenses	D	$ 286	46%	51%	$ 131	$ 146
Total Current Assets:		$ 6,673			$ 6,357	$ 6,387
Non-Current Assets:						
Concession Rights, Bridge & Road	E	$ 1,274,521	46%	51%	$ 585,000	$ 650,000
Other PP&E	F	$ 1,044	46%	51%	$ 479	$ 532
Total Non-current Assets:		$ 1,275,565			$ 585,479	$ 650,532
Total Estimated Proceeds:					$ 591,836	$ 656,919
Liquidation Costs:						
Administrative Costs	G				$ 1,100	$ 1,100
Asset Sale Costs	H				$ 5,918	$ 6,569
Chapter 7 Trustee	I				$ 5,918	$ 6,569
Professional Fee Claims	J				$ 1,250	$ 1,250
Total Ch.7 Liquidation Costs:					$ 13,087	$ 14,388
Total Estimated Proceeds after Administrative Expenses:					$ 578,749	$ 642,531
Allowed Other Secured Claims		$ 6,256			$ 6,256	$ 6,256
Allowed Priority Lender Claims		$ 94,871			$ 94,871	$ 94,871
Allowed Senior Secured Claims		$ 1,586,480			$ 477,622	$ 541,404
Residual Value Available for Distribution to Other Claims					$ -	$ -

Footnotes to Liquidation Analysis

The following are footnotes with respect to specific categories of assets.

A. **Cash and Cash Equivalents**. The Debtors project that the SH 130 Concession Company LLC cash balance would be $2.0 million at the Effective Date of the liquidation, including funds in the account of Zachry Toll Road - 56 LP in the amount of $110,000.

B. **Accounts Receivable**. Accounts receivable primarily includes amounts to be collected from Texas Department of Transportation. All accounts receivable are projected to be less than 30 days outstanding. The ability of the Trustee to collect the accounts receivable may adversely impact the recovery.

C. **Inventory**. Inventory primarily comprises safety supplies, signs, salt and other miscellaneous inventory used to maintain and operate the Toll Road.

D. **Prepaid Expenses**. The prepaid expenses primarily relate to various insurance policies.

E. **Concession Rights**. The Concession Rights refer to the Concession Agreement pursuant to which the Debtors have the exclusive right to operate and collect tolls on the Toll Road. The Concession Rights include the Debtors' leasehold interest in the Toll Road and related roads, bridges, land, and buildings, which is capitalized on the Debtors' balance sheet and reflected as an asset. The Debtors believe that in a chapter 7 liquidation, the Trustee would be able to assign the Concessionaire's rights under the Concession Agreement to a third party. If the Trustee were not able to assign these rights, liquidation recoveries would be materially and adversely impacted.

The Debtors estimate that, in an expeditious, distressed chapter 7 sale, the Trustee could realize between $585 and $650 million on the assignment of the Concession Agreement. This estimate is based on recent debt trading ratios of between 35% and 39% of face value of the debt instruments. Other factors that were taken into consideration include: (1) the Trustee's ability to conduct a fulsome marketing process, (2) the ability of the Debtors to continue operating the Toll Road

following conversion to chapter 7, (3) the execution risk attendant to selling interests in an asset such as the Debtors' rights under the Concession Agreement as well as operating a toll road, and (4) the limited universe of potential purchasers for the Debtors' rights under the Concession Agreement in a chapter 7 liquidation. Specifically, the Debtors' advisors believe that the most motivated bidders for the Concession Agreement comprise sovereign wealth funds and infrastructure-asset operators interested in operating the Toll Road for the Concession Agreement's duration. Such potential bidders may be unfamiliar and potentially hostile to the chapter 7 liquidation process, and may be unwilling to submit bids for the Concession Agreement.

F. Other Property, Plant, and Equipment ("PP&E").

1. Plant, Machinery and Vehicles. A subset of the Debtors' other PP&E generally comprises specialized vehicles used in Toll Road operations and maintenance.

2. Tools / Furniture / Fixtures / Equipment / Information Technology Equipment. Another subset of the Debtors' other PP&E includes smaller tools used in Toll Road or building maintenance, furniture, other tools used in day-to-day operations, signs, payment machines on the Toll Road, pumps and lifts, and information-technology equipment such computers, printers, servers, software and hardware, and cameras for the Toll Road.

The following are footnotes with respect to liquidation costs.

G. Administrative Costs. The Liquidation Analysis assumes that, in a chapter 7 liquidation, the Debtors' will have approximately 30 days of operating costs outstanding that must be paid from the proceeds of the estate.

H. Asset Sale Costs. Fees paid to an Investment Banker to market and sell the assets of the Debtors are estimated to be one percent of total liquidated proceeds.

I. Chapter 7 Trustee. Fees to the Trustee are estimated to be one percent of total liquidated proceeds.

J. Professional Fee Claims. This amount comprises the estimated accrued and unpaid fees of professional advisors upon a hypothetical liquidation.

EXHIBIT C
PROJECTIONS

FINANCIAL PROJECTIONS

The following projections (the "**Projections**") set forth the Debtors' estimated financial position, results of operations, and cash flows for the fiscal years 2017 through 2021 (the "**Projection Period**").[1] The Projections reflect the Debtors' best estimates, as of the date of the Disclosure Statement,[2], of future financial results following consummation of the Plan.

Underlying the Projections are a number of estimates and assumptions that, although developed and considered reasonable by the Debtors and their management and advisors, are inherently subject to significant business, economic, and competitive uncertainties and contingencies beyond the control of the Debtors and their management and advisors. Some assumptions may prove to be materially inaccurate. More specifically, the Projections may be significantly affected by, among other things: (a) changes in the economy; (b) weather; (c) competition; (d) interest rates and inflation; (e) fuel prices; (f) the development and usage of alternate modes of transportation or transportation routes; and (g) other related factors affecting the Debtors' business. Additional information regarding these uncertainties is contained in Section XVIII of the Disclosure Statement. **As a result of these uncertainties, actual financial results could differ materially from the Projections. The Projections, therefore, may not be relied upon as a guaranty or other assurance of the actual results that will occur.**

The Projections were not prepared with a view toward compliance with the guidelines established by the American Institute of Certified Public Accountants, the Financial Accounting Standards Board, or the rules and regulations of the Securities and Exchange Commission. Furthermore, the Projections have not been audited, reviewed, or subjected to any procedures designed to provide any level of assurance by the Debtors' independent public accountants.

The Debtors do not, as a matter of course, publish or disclose their financial projections. Accordingly, the Debtors do not intend and undertake no obligation to update or otherwise revise the Projections to reflect events or circumstances existing or arising after the date this Disclosure Statement is initially transmitted or to reflect the occurrence of unanticipated events. In deciding whether to vote to accept or reject the Plan, Holders of Claims must make their own determinations as to the reasonableness of the Debtors' assumptions and the reliability of the Projections.

I. General Methodology and Major Assumptions.

The Projections were prepared by the Debtors in consultation with the financial advisor to the Steering Committee in connection with the Debtors' efforts to facilitate a comprehensive consensual reorganization. The Projections are informed by, among other things, the Debtors' historical and recent operational performance, third-party traffic studies, and certain assumptions regarding population, employment, and economic growth in Texas.

The Projections reflect the following significant assumptions.

A. Effective Date.

The Projections assume that the Plan will be consummated on December 31, 2016.

B. Nominal Dollar Projections.

The Projections are in nominal dollars with annual inflation at a rate of 2.0 percent.

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[1] The Projections do not reflect an estimate of the financial position, results of operations or cash flows related to other non-debtor entities referenced in the Plan (e.g. Company, SH1, and SH2).

[2] Capitalized terms used but not otherwise defined in these Projections have the meaning ascribed to them in the Disclosure Statement.

C. Revenue.

Total revenue represents revenues derived from the collection of tolls on the toll road and is shown as net of the revenue share that is paid to TxDOT under the Concession Agreement.

D. Operating Expenses.

The Debtors' management team developed projected operating expenses, which represent the costs associated with generating revenue. These costs include both Highway Operations and Overhead related expenses.

Highway Operations costs comprise Roadway Operations, Toll Collections, and Tolling Operations costs. Aside from Toll Collection, all expense categories are based on the Debtors' 2017 draft budget and are subsequently adjusted for items anticipated to one one-off costs for 2017 and then increased at a rate of inflation of 2.0 percent. Roadway Operations expenses comprise the costs of routine road maintenance (general upkeep of the facility, minor repairs, etc.), patrolling and monitoring, engineering inspections, etc. Toll Collection costs are primarily the fees charged by TxDOT for the administration and collections of tolls and are forecast to grow in both real and nominal terms over time. These costs are mainly driven by the number of toll transactions processed. Tolling Operations costs comprise the expenses incurred in maintaining and supporting the various hardware and software systems utilized in collecting, processing and transmitting tolling information.

Overhead expenses comprise costs related to the Debtors' management and directors, legal expenses, human resources, administration, information technology, insurance, quality and environmental issues, engineering, and safety expenses. Overhead expenses are adjusted at a rate of inflation of 2.0 percent.

E. Debt Service.

Interest payments represent the cash interest payments expected to be paid to service the Debtors' post-Effective Date capital structure comprising (i) the Exit Facility in the principal amount of $75 million, (ii) the Term Debt Facility in the principal amount of $200 million and (iii) the PIK/Toggle Facility in the principal amount of $75 million. The Projections assume that the Exit Facility and the Term Debt Facility bear interest at a floating rate of LIBOR plus 4.0 percent per annum, subject to a LIBOR floor of 1.5 percent per annum. The PIK/Toggle Facility is assumed to bear interest at a floating rate of LIBOR plus 4.5 percent per annum, which will be payable in cash during periods in which the debt service coverage ratio is in excess of 1.50x. When the debt service coverage ratio is below 1.5x, interest will accrue and be capitalized.

The Exit Facility will incur mandatory amortization of 1% per annum, 0.25% each quarter, commencing March 31, 2017. Neither of the other facilities require amortization during the Projection Period.

F. Cash Taxes.

The Debtors are not expected to pay cash taxes during the Projection Period as they are not forecast to produce taxable income during such period.

G. Capital Expenditures.

Projections for capital expenditures are based on expectations of the Debtors' management with regard to maintenance capital expenditure needs of the Toll Road. Projected capital expenditures comprise four independently forecast categories, including (1) Pavement, (2) Structures, (3) IT/Toll Collection Systems, and (4) Equipment. Pavement and Structure expenditures represent various strategies designed to maintain the facility in a good and safe condition and maintain compliance with Concession Agreement requirements. Information Technology/Electronic Toll Collection expenditures comprise replacement of equipment mainly on a 7-year cycle. Equipment expenditures represent costs incurred to replace equipment and vehicles utilized in the operation of the facility at the end of their useful lives, typically 5-7 years.

II. Summary Projected EBITDA.

($ in millions)	Fiscal Year Ending December 31,				
	2017 E	**2018 E**	**2019 E**	**2020 E**	**2021 E**
Revenue					
Cars	19.3	21.4	23.3	25.4	27.6
Trucks	18.2	20.0	21.9	24.0	26.1
Net Toll Revenues	**37.5**	**41.4**	**45.2**	**49.4**	**53.8**
Operating Expenses					
Roadway operations	2.9	3.0	3.0	3.1	3.1
Toll collections	1.9	2.0	2.1	2.3	2.5
Tolling operations	4.0	4.1	4.2	4.2	4.3
Total Highway Operations	**8.8**	**9.1**	**9.3**	**9.6**	**9.9**
Total Overhead	12.4	5.6	5.7	5.9	6.0
Total Operating Expenses	**21.3**	**14.7**	**15.0**	**15.5**	**15.9**
EBITDA	16.3	26.7	30.2	33.9	37.9

III. Summary Projected Cash Flows.

($ in millions)	Fiscal Year Ending December 31,				
	2017 E	**2018 E**	**2019 E**	**2020 E**	**2021 E**
Operating Activities					
EBITDA	16.3	26.7	30.2	33.9	37.9
Changes in Working Capital	-	-	-	-	-
Cash Taxes	-	-	-	-	-
Cash Flow from Operating Activities	16.3	26.7	30.2	33.9	37.9
Investing Activities					
Capital Expenditures	(30.7)	(20.8)	(2.5)	(10.9)	(9.8)
Cash Flow from Investing Activities	(30.7)	(20.8)	(2.5)	(10.9)	(9.8)
Financing Activities					
Draw downs from Exit Facility	29.9	20.8	-	-	-
Repayment of Debt	(0.2)	(0.5)	(0.6)	(0.6)	(10.4)
Cash Interest & Fees	(12.8)	(18.8)	(19.2)	(14.9)	(19.5)
Cash Flow from Financing Activities	16.9	1.6	(19.8)	(15.5)	(29.9)
Cash, Beginning of Period	2.0	4.5	12.0	19.8	27.4
Change in Cash	2.5	7.5	7.9	7.5	(1.9)
Cash, End of Period	4.5	12.0	19.8	27.4	25.5
Analysed as:					
Available Cash	2.0	2.0	2.0	2.0	2.0
Restricted Cash (Reserve Accounts)	2.5	10.0	17.8	25.4	23.5

EXHIBIT D
OCTOBER 2016 MONTHLY OPERATING REPORT

MOR-1

UNITED STATES BANKRUPTCY COURT

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262
PROPOSED PLAN DATE: TBD

PETITION DATE: 03/02/16
DISTRICT OF TEXAS: Western
DIVISION: Austin

MONTHLY OPERATING REPORT SUMMARY FOR MONTH OCTOBER YEAR 2016

MONTH	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
REVENUES (MOR-6)	2,959,351	3,319,584	3,291,681	3,076,057	2,982,786	3,123,754
OPERATING INCOME (LOSS) (MOR-6)	(258,941)	(995,431)	(422,538)	334,451	(61,487)	(1,116,450)
NET INCOME (LOSS) (MOR-6)	3,543,041	(3,310,663)	(2,738,493)	(1,981,482)	2,949,927	(3,607,000)
PAYMENTS TO INSIDERS (MOR-9)	236,707	254,435	255,965	235,245	235,513	358,670
PAYMENTS TO PROFESSIONALS (MOR-9)	815,654	504,734	655,523	1,208,217	678,301	828,598
TOTAL DISBURSEMENTS (MOR-8)	3,995,956	4,194,258	4,921,260	3,615,251	3,211,730	2,637,354

The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE	EXP. DATE
Exec Risks (D&O etc)	01/31/17
Prof. Liability (ERP 5 years)	07/01/18
Other policies (property, automobile, workers comp, excess libility, pollution liability)	04/01/17

	CHECK ONE	
Are all accounts receivable being collected within terms?	☑ Yes	☐ No
Are all post-petition liabilities, including taxes, being paid within terms?	☑ Yes	☐ No
Have all tax returns and other required government filings been timely paid?	☑ Yes	☐ No
Have any pre-petition liabilities been paid?	☑ Yes	☐ No
If so, describe: Wages and Benefits under Court Order, a payment to one utility provider as provided by Utilities order and payment under Materialman & Mechanic motion		
Are all funds received being deposited into Debtor in Possession bank accounts?	☑ Yes	☐ No
Were any assets disposed of outside the normal course of business?	☐ Yes	☑ No
If so, describe		
Are all U.S. Trustee Quarterly Fee Payments current?	☑ Yes	☐ No
What is the status of your Plan of Reorganization?	Plan filed 8/12/16	

ATTORNEY NAME: Patrica B. Tomasco
FIRM NAME: Jackson Walker LLP
ADDRESS: 100 Congress Ave, Suite 1100
CITY, STATE, ZIP: Austin, TX 78701
TELEPHONE/FAX: 512-236-2076 / 512-691-4438
ptomasco@jw.com

INITIALS _____
DATE _____
UST USE ONLY

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNED _____ TITLE CFO
(ORIGINAL SIGNATURE)
Paul Harris 11/18/16
(PRINT NAME OF SIGNATORY) DATE

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

Notes to the Monthly Operating Report

This monthly operating report is unaudited and does not purport to represent financial statements prepared in accordance with GAAP nor are they intended to fully reconcile to the financial statements prepared by the Debtor. Unlike the consolidated financial statements, the MOR reflect the assets and liabilities of Debtor, except where otherwise indicated. Information contained in the MOR have been derived from the Debtor's books and records. Therefore, in order to comply with their obligations to provide monthly operating reports currently during these Chapter 11 Cases, the Debtors have prepared this monthly operating report using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. This monthly operating report is, thus, true and accurate to the best of the Debtors' knowledge, information and belief based on current available data.

GENERAL:

General Methodology: The Debtors prepared this Monthly Operating Report relying primarily upon the information set forth in their books and records. Consequently, certain transactions that are not identified in the normal course of business in the Debtors' books and records may not be included in this Monthly Operating Report. Nevertheless, in preparing this Monthly Operating Report, the Debtors made best efforts to supplement the information set forth in their books and records with additional information concerning transactions that may not have been identified therein.

Reservation of Rights. Given the complexity of the Debtors' business, inadvertent errors, omissions or over inclusion of contracts or leases may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation or other statement in this Monthly Operating Report and reserve the right to amend or supplement this Monthly Operating Report, if necessary, but shall be under no obligation to do so.

Notes to MOR-1:

SH 130 CC LLC received authority pursuant to certain first-day orders to pay certain prepetition wages and employee benefits plus prepetition utility amounts owing.

Notes to MOR-2:

The Filing Date's Cash Balance is bank balance as of 3/2/2016 and the Filing Date's Receivables balance as of 2/29/2016.

The Schedules of Assets and Liabilities included $345.5k in Part 11, Question 77 "Other Assets" for recoveries of funds in respect of right of way acquisition. These are currently not reflected on Debtors books and have therefore been excluded from this Monthly Operating Report.

May's balance sheet reflects the impact of a change in accounting policy related to the treatment of the Bridge & Road asset (as required by ASU No. 2014-05, Service Concession Arrangements, issued by the Financial Accounting Standards Board). The primary impact upon reporting is the change in the asset amortization period (effectively longer than had been used under the prior policy) resulting in a lower depreciation / amortization cost on a periodic basis. The accounting standard is applied back to the commencement of the concession period and results in a reduction in the depreciation / amortized cost to date of $125.5m.

Notes to MOR-3:

The Bankruptcy Court entered a first day order granting authority to the Debtor to pay certain prepetition employee wage and other obligations in the ordinary course (the "Employee Wage Order"). Pursuant to the Employee Wage Order, the Debtor believes that, other than claims of certain former and current employees for vacation, personal and/or severance pay, any priority employee claims for prepetition amounts have been or will be satisfied, and such satisfied amounts are therefore not listed.

As a result of the commencement of these chapter 11 Cases, the payment of pre-petition indebtedness is subject to compromise or other treatment under a chapter 11 plan. The Bankruptcy Court authorized the Debtors to pay certain prepetition claims, including but not limited to wages and employee benefit claims and mechanic's/materialman's lien claims. To the extent such claims have been categorized as "Liabilities Not Subject to compromise," the Debtors reserve their right to dispute their obligation to make such payments. The Debtors have been paying and intend to continue to pay undisputed post-petition claims arising in the ordinary course of business.

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

Notes to the Monthly Operating Report

The liability information, except as otherwise noted, is listed as of the close of business as of the end of the month. Accordingly, the Debtors reserve all rights to amend, supplement or otherwise modify this Monthly Operating Report as necessary and appropriate, but shall be under no obligation to do so. The Debtors have paid certain prepetition liabilities in accordance with orders approved by the Bankruptcy Court authorizing such payments. The Debtors believe that all undisputed post-petition accounts payable have been and are being paid according to agreed-upon terms specific to each vendor and/or service provider and as authorized by the Bankruptcy Court. These payments are limited to payments made to vendors and service providers who provide services that are necessary to the operation of the Debtors' business. In addition, the liabilities reported in this Monthly Operating Report do not reflect any analysis conducted by the Debtors regarding potential claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve any and all of their rights to dispute or challenge the validity of any claims asserted under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any transaction, document or instrument related to any creditor's claim.
The swap liability reduced $3.4m in September as there was an over accrual of the swap termination fee upon filing for Chapter 11. The termination notices from the swap holders included the interest accrued for the period from 1 January to 2 March 2016 (filing date) whereas this was accrued separately with SH 130CC's books and records. The entry in September 2016 is to reduce the accrued amount to the correct level.
Notes to MOR-4:
Accrued Professional Fees for certain professionals will be paid only upon approval of a Request for Compensation filed with and ordered by the Bankruptcy Court.
Notes to MOR-5:
The Debtors are current on all post petition payments.
Toll revenues are received from the Texas Department of Transportation within 7 days for Tag transactions and 60 days for Video transactions. Receivables are expected to be timely received according to terms.
Notes to MOR-6:
Refer to MOR-3 notes regarding Swap MTM reduction in September
Notes to MOR-7:
All amounts are post-petition with exception of one payment to a utility provider for its prepetition amounts owed (as permitted by Utilities order) and payments to two suppliers as permitted by the Materialman & Mechanic motion.
Notes to MOR-8:
Pursuant to the final order authorizing the Debtors to continue using existing cash management system and bank accounts [Docket No. 222], (a) the funds that were on deposit in the Deutsche Bank Proceeds Account were transferred to the Bank of Texas Substitute Proceeds Accounts and (b) the funds that were on deposit in the Deutsche Bank TxDOT Revenue Share Reserve Account were transferred to the Bank of Texas Substitute TxDOT Revenue Share Reserve Account
Notes to MOR-9:
MOR-9 contains sensitive employee wage information, for which names have been redacted, but such information has been provided to the US Trustee.

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

COMPARATIVE BALANCE SHEETS

ASSETS	FILING DATE* 3/2/16	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
CURRENT ASSETS							
Cash	11,695,964	12,889,837	11,524,544	9,600,905	9,134,722	9,194,127	9,362,135
Accounts Receivable	3,631,372	4,135,867	4,496,798	4,644,853	4,421,130	3,978,826	4,168,970
Inventory	221,041	241,573	262,788	298,721	262,541	297,904	261,528
Prepaid DIP Financing Fees	0	0	0	0	0	0	541,413
Prepaid Insurance, WIP and Other	313,273	848,251	743,973	701,648	671,455	720,003	1,233,320
TOTAL CURRENT ASSETS	15,861,649	18,115,528	17,028,103	15,246,127	14,489,847	14,190,859	15,567,366
FIXED ASSETS							
Plant & Machinery	226,368	212,463	207,829	203,195	198,560	193,930	202,962
Furniture & Fixtures	34,185	30,283	29,026	27,763	26,508	25,247	23,986
Equipment	129,178	121,875	119,440	117,004	114,569	112,139	109,704
Computer Hardware	47,514	41,334	39,313	37,347	35,519	33,695	31,899
Vehicles	804,353	750,145	732,077	714,010	695,943	677,870	659,800
NET BOOK VALUE OF FIXED ASSETS	1,241,598	1,156,100	1,127,685	1,099,319	1,071,099	1,042,881	1,028,351
OTHER ASSETS							
Facility Lease, Concession Rights, Buildings & Leasehold Improvements	1,163,958,129	1,280,743,946	1,278,439,540	1,277,871,386	1,275,617,818	1,274,520,931	1,272,235,813
Computer Software	9,342	8,908	8,764	8,619	8,475	8,330	8,190
Notes Receivable	12,783	9,393	8,263	7,133	7,133	0	0
Retainers	972,535	993,358	993,358	975,653	975,653	975,653	975,653
Miscellaneous	345,500	0	0	0	0	0	0
NET BOOK VALUE OF OTHER ASSETS	1,165,298,289	1,281,755,605	1,279,449,925	1,278,862,790	1,276,609,078	1,275,504,914	1,273,219,656
TOTAL ASSETS	1,182,401,536	1,301,027,233	1,297,605,713	1,295,208,236	1,292,170,025	1,290,738,655	1,289,815,372

* Per Schedules and Statement of Affairs.

MOR-2

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

COMPARATIVE BALANCE SHEETS

LIABILITIES	FILING DATE* 3/2/16	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
LIABILITIES							
DIP LOAN	0	0	0	0	0	0	1,134,839
POST-PETITION LIABILITIES(MOR-4)	0	6,294,372	6,462,517	6,802,878	5,831,647	6,788,514	8,406,552
LIABILITIES SUBJECT TO COMPROMISE (LSTC)							
Debt (Excluding Swaps)	1,271,624,970	1,282,098,160	1,282,098,160	1,282,098,160	1,282,098,160	1,282,098,160	1,282,098,160
Swaps	376,875,399	382,202,529	382,202,529	382,202,529	382,202,529	376,875,402	376,875,402
Accounts Payable	702,469	494,577	304,031	304,685	295,431	295,431	295,431
Accrued Wages - Not Scheduled*		131,073	131,073	131,073	131,073	131,073	131,073
Accrued Trade Payables - Not Scheduled*		2,245,546	2,157,090	2,157,090	2,080,542	2,069,510	2,000,330
Accrued Affiliate Payables - Not Scheduled*		1,050,622	1,050,622	1,050,622	1,050,637	1,050,637	1,050,637
TOTAL LIABILITIES SUBJECT TO COMPROMISE	1,649,202,838	1,668,222,507	1,667,943,505	1,667,944,160	1,667,858,372	1,662,520,213	1,662,451,033
TOTAL LIABILITIES	1,649,202,838	1,674,516,879	1,674,406,021	1,674,747,038	1,673,690,019	1,669,308,727	1,671,992,423
EQUITY							
Equity at Beginning of Period		345,500,265	345,500,265	345,500,265	345,500,265	345,500,265	345,500,265
Net Earnings	(466,801,302)	(718,989,911)	(722,300,574)	(725,039,067)	(727,020,260)	(724,070,338)	(727,677,316)
ENDING EQUITY	(466,801,302)	(373,489,646)	(376,800,309)	(379,538,802)	(381,519,995)	(378,570,073)	(382,177,051)
TOTAL LIABILITIES & NET ASSETS	1,182,401,536	1,301,027,233	1,297,605,713	1,295,208,236	1,292,170,025	1,290,738,655	1,289,815,372

* Per Schedules and Statement of Affairs, except for Accrued Wages, Accrued Trade and Accrued Affiliate Payables included above.

MOR-3

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

SCHEDULE OF POST-PETITION LIABILITIES

	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
ACCOUNTS PAYABLE						
UTILITY	17,380	23,641	19,842	20,173	20,137	16,429
TRADE	390,821	796,658	737,254	421,401	631,789	694,057
WAGES & BENEFITS	91,162	72,724	86,785	121,352	116,457	138,974
OCP	15,063	12,000	12,000	12,000	0	0
TXDOT FEES	182,990	201,816	209,950	194,373	169,745	178,113
DIRECTOR FEES	10,000	25,798	5,000	5,000	5,000	5,000
PROFESSIONALS*	2,974,628	4,550,509	4,797,255	3,977,719	4,569,564	5,950,783
TXDOT REVENUE SHARE	412,291	566,652	719,715	861,887	999,669	1,143,197
PROPERTY TAX	9,551	11,945	14,340	16,735	19,129	23,404
SPONSOR / AFFILIATE CHARGES	202,432	200,772	200,738	201,006	257,023	256,597
CAPITAL EXPENDITURES (INFRASTRUCTURE)	1,988,055	0	0	0	0	0
TOTAL POST-PETITION LIABILITIES (MOR-3)	6,294,372	6,462,517	6,802,878	5,831,647	6,788,514	8,406,552

***Payment for certain professional fees requires Court Approval**

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

AGING OF POST-PETITION PAYABLE LIABILITIES
MONTH October-16

DAYS	TRADE ACCOUNTS May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
0-30	6,294,372	6,462,517	6,802,878	5,831,647	6,788,514	8,406,552
31-60	0					
61-90	0					
91+	0					
TOTAL	6,294,372	6,462,517	6,802,878	5,831,647	6,788,514	8,406,552

AGING OF ACCOUNTS RECEIVABLE*

MONTH	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
0-30 DAYS	2,289,789	2,604,948	2,597,788	2,358,051	2,235,194	2,371,816
31-60 DAYS	1,846,078	1,891,849	2,047,065	2,063,079	1,743,633	1,797,155
61-90 DAYS						
91+ DAYS						
TOTAL	4,135,867	4,496,798	4,644,853	4,421,130	3,978,826	4,168,970

MOR-5

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

STATEMENT OF INCOME (LOSS)

	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16	FILING TO DATE
NET TOLL REVENUES	2,959,351	3,319,584	3,291,681	3,057,477	2,963,039	3,086,623	24,584,877
OTHER REVENUE	0	0	0	18,580	19,747	37,131	83,833
TOTAL OPERATING REVENUE (MOR-1)	2,959,351	3,319,584	3,291,681	3,076,057	2,982,786	3,123,754	24,668,710
OPERATING EXPENSES:							
Personnel	208,353	208,366	211,106	242,204	209,340	218,915	1,752,866
Inventory Purchases	4,699	7,537	2,220	47,730	2,140	25,700	114,539
Equipment Rental	2,884	3,434	3,972	5,074	5,560	9,352	47,243
Maintenance	9,763	231,891	14,930	5,105	12,712	17,042	299,829
Consulting Fees	203,333	354,718	422,836	-132,018	163,357	54,652	1,190,955
Miscellaneous OpEx	382,047	161,630	157,253	99,791	142,656	146,210	1,606,649
Toll Processing Fees	141,219	158,334	161,477	140,049	137,037	140,713	1,158,865
Board of Director Fees	25,000	25,798	5,000	5,000	5,000	5,000	80,798
Restructuring Professional Fees	1,641,159	2,379,915	2,060,436	1,682,636	1,830,728	2,778,109	16,258,163
Legal Fees - Ordinary Course	278,031	436,364	389,582	314,659	168,822	476,861	2,379,786
Bank/Agent Fees	13,289	13,468	(2,281)	21,552	8,643	15,029	95,448
Insurance	52,948	51,240	52,948	52,948	51,240	52,948	413,321
Utilities	24,029	28,323	25,324	26,684	28,666	27,288	209,331
Office Expenses	6,745	6,862	5,807	8,858	5,038	6,103	54,819
Taxes	22,049	19,113	(299)	17,801	17,332	19,826	140,145
Travel Expenses	1,769	27,251	3,127	2,527	-1,020	19,758	62,053
DR Line	1,456	1,415	1,497	1,456	1,456	2,804	13,030
Back Office Support Fee	70,833	70,833	70,833	70,833	126,737	95,491	647,226
Affiliate - Service Fee	72,433	72,433	72,433	72,433	72,433	72,433	579,467
Affiliate - Secondment Charges	56,253	56,091	56,015	56,284	56,396	55,970	449,822
TOTAL OPERATING EXPENSES	3,218,292	4,315,016	3,714,219	2,741,605	3,044,273	4,240,204	27,554,352
OPERATING INCOME (LOSS) (MOR-1)	(258,941)	(995,431)	(422,538)	334,451	(61,487)	(1,116,450)	(2,885,643)
INTEREST EXPENSE	0	0	0	0	0	67,859	486,196
Other (Income)/Expense	(569)	(1,315)	(582)	(460)	(644)	(308)	(5,762)
Other Finance Charges	861	833	870	870	842	870	6,244
Amortization of DIP Fees						106,507	106,507
Loss From MTM on Swap Termination	0	0	0	0	(5,327,128)	0	122,668,891
Depreciation & Amortization	(3,802,275)	2,315,712	2,315,666	2,315,522	2,315,515	2,315,621	18,525,432
TOTAL NON-OPERATING	(3,801,982)	2,315,231	2,315,955	2,315,933	(3,011,413)	2,490,550	141,787,509
NET INCOME BEFORE TAXES	3,543,041	(3,310,663)	(2,738,493)	(1,981,482)	2,949,927	(3,607,000)	(144,673,152)
FEDERAL INCOME TAXES							0
NET INCOME/(LOSS)	3,543,041	(3,310,663)	(2,738,493)	(1,981,482)	2,949,927	(3,607,000)	(144,673,152)

MOR-6

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

CASH RECEIPTS AND DISBURSEMENTS	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16	FILING TO DATE
1. CASH-BEGINNING OF MONTH	$14,133,923	$12,889,837	$11,524,544	$9,600,905	$9,134,722	$9,194,127	$11,695,964
REVENUES							
2. TOLL REVENUES	$2,751,300	$2,827,652	$2,997,038	$3,130,029	$3,250,743	$2,767,923	$22,924,746
3. OTHER REVENUE	$569	$1,314	$582	$19,039	$20,391	$37,439	$89,594
TOTAL RECEIPTS**	2,751,869	2,828,966	2,997,620	3,149,069	3,271,135	2,805,362	$23,014,339
(Withdrawal) Contribution by Individual Debtor MFR-2*							$0
DISBURSEMENTS:							
4. REVENUE SHARE	$0	$0	$0	$0	$0	$0	$0
5. CONCESSION PAYMENT	$0	$0	$0	$0	$0	$0	$0
6. ROW PAYMENTS	$330	$0	$0	$15,071	$0	$0	$15,687
7. EXTERNAL SERVICES	$21,906	$311,652	$706,267	$256,266	$236,415	$141,879	$1,805,238
8. PERSONNEL	192,967.04	$226,269	$194,904	$205,192	$190,055	$203,441	$1,561,265
9. GENERAL, IT TRAVEL & UTILITIES	58,167.23	$31,191	$52,305	$67,086	$60,824	$118,408	$473,098
10. MATERIALS	$18,844	$15,196	$43,056	$30,061	$41,474	$27,401	$215,198
11. AFFILIATE PAYMENTS	$200,003	$202,432	$200,814	$200,738	$201,006	$322,707	$1,457,589
12. INSURANCE	$515,090	$0	$0	$0	$185	$0	$561,611
13. TXDOT PAYMENTS	$8,427	$8,506	$6,756	$4,454	$7,066	$3,791	$101,949
TOTAL DISBURSEMENTS FROM OPERATIONS	1,015,735	795,246	1,204,101	778,868	737,026	817,626	$6,191,634
12. CAPITAL EXPENDITURES	$1,241,279	$2,293,285	$1,661,623	$68,963	$1,163,331	$440,327	$7,467,837
TOTAL DISBURSEMENTS FOR CAPEX	1,241,279	2,293,285	1,661,623	68,963	1,163,331	440,327	$19,851,105
13. PROFESSIONAL FEES	$1,738,942	$1,105,728	$2,042,536	$2,767,419	$1,311,374	$1,298,542	$11,590,373
14. U.S. TRUSTEE FEES	$0		$13,000	$0	$0	$13,000	$27,950
15. INTEREST PAYMENTS						$67,859	$67,859
16. OTHER REORGANIZATION EXPENSES (attach list)							$0
TOTAL DISBURSEMENTS**	3,995,956	4,194,258	4,921,260	3,615,251	3,211,730	2,637,354	$25,345,654
17. NET CASH FLOW	(1,244,087)	(1,365,292)	(1,923,640)	(466,182)	59,405	168,008	($2,331,315)
17. PRE-PETITION CHECKS TO BE VOIDED							($2,514)
18. CASH - END OF MONTH (MOR-2)	$12,889,837	$11,524,544	$9,600,905	$9,134,722	$9,194,127	$9,362,135	$9,362,135

* Applies to Individual debtors only

MOR-7

**Numbers for the current month should balance (match)
RECEIPTS and CHECKS/OTHER DISBURSEMENTS lines on MOR-8

CASE NAME: SH 130 Concession Company, LLC
CASE NUMBER: 16-10262

CASH ACCOUNT RECONCILIATION

MONTH OF October-16

BANK NAME	BANK OF TEXAS	BANK OF TEXAS	DEUTSCHE BANK	WELLS FARGO	BANK OF TEXAS	BANK OF TEXAS	DEUTSCHE BANK	WELLS FARGO	CASH ON HAND	
ACCOUNT TYPE	*FACILITY TRUST FUND ACCOUNT*	*TOLL REVENUE ACCOUNT*	*PROCEEDS ACCOUNT*	*OPERATING ACCOUNT*	*SUBSTITUTE PROCEEDS ACCOUNT*	*SUBSTITUTE TXDOT REVENUE SHARE RESERVE*	*TXDOT REVENUE SHARE RESERVE*	*UTILITIES ACCOUNT*	N/A	*TOTAL*
ACCOUNT NUMBER	#8018	#8026	#0510	#5031	#0212	#0223	#4055	#6722	N/A	
BANK BALANCE	5	775,215	0	8,428,182	40,942	800,000	0	14,550	1,447	10,060,341
DEPOSITS IN TRANSIT / ADJUSTMENTS			0	16,553						16,553
OUTSTANDING CHECKS			0	(714,759)						(714,759)
ADJUSTED BANK BALANCE	5	775,215	0	7,729,976	40,942	800,000	0	14,550	1,447	9,362,135
BEGINNING CASH - PER BOOKS	5	712,739	0	4,880,035	2,785,452	800,000	0	14,550	1,345	9,194,127
PREPETITION CHECKS TO BE VOIDED										0
ACCRUAL ADJUSTMENTS										0
RECEIPTS*	2,767,923	308		37,131						2,805,362
TRANSFERS BETWEEN ACCOUNTS	(2,767,923)	62,168		5,449,000	(2,744,245)				1,000	0
(WITHDRAWAL) OR CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2										
CHECKS/OTHER DISBURSEMENTS*			0	(2,636,190)	(265)				(899)	(2,637,354)
ENDING CASH - PER BOOKS	5	775,215	0	7,729,976	40,942	800,000	0	14,550	1,447	9,362,135

MOR-8

*Numbers should balance (match) TOTAL RECEIPTS and TOTAL DISBURSEMENTS lines on MOR-7

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals.
Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/COMP TYPE	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
1. Employee #1	20,271	18,483	19,377	19,531	19,531	19,531
2. Employee #2	11,432	11,432	11,432	11,432	11,432	11,432
3. Cintra US Services	38,346	38,346	38,346	38,346	38,346	38,346
4. Cintra Infraestructura	90,824	90,340	90,178	90,102	90,371	90,483
5. Cintra Tolling Svcs	70,833	70,833	70,833	70,833	70,833	193,877
6. Director #1	5,000	10,000	10,000	5,000	5,000	5,000
7. Director #2		15,000	15,798	0	0	0
8.						
TOTAL INSIDERS (MOR-1)	236,707	254,435	255,965	235,245	235,513	358,670

PROFESSIONALS	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
1. Gibson Dunn & Crutcher LLP	518,751	337,576	423,439	815,105	477,485	544,120
2. Bracewell	106,323	128,142	180,594	332,992	178,562	262,652
3. Jackson Walker LLP	71,030	39,016	-3,138	40,418	13,775	5,216
4. AP Services LLP	87,579	0	40,599	0	0	0
5. Prime Clerk	31,971	0	14,028	19,701	8,479	16,610
6.						
TOTAL PROFESSIONALS (MOR-1)	815,654	504,734	655,523	1,208,217	678,301	828,598

MOR-1

UNITED STATES BANKRUPTCY COURT

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264
PROPOSED PLAN DATE: TBD

PETITION DATE: 03/02/16
DISTRICT OF TEXAS: Western
DIVISION: Austin

MONTHLY OPERATING REPORT SUMMARY FOR MONTH OCTOBER YEAR 2016

MONTH	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
REVENUES (MOR-6)	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING INCOME (LOSS) (MOR-6)	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME (LOSS) (MOR-6)	0.00	0.00	0.00	0.00	0.00	0.00
PAYMENTS TO INSIDERS (MOR-9)	0.00	0.00	0.00	0.00	0.00	0.00
PAYMENTS TO PROFESSIONALS (MOR-9)	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS (MOR-8)	0.00	0.00	0.00	0.00	0.00	0.00

The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE	EXP. DATE
EXCESS LIABILITY	04/01/17
D&O	06/22/17
EXCESS EMPLOYER PRACITCES LIABILITY	08/05/17
EXCESS CONTRACTOR'S POLLUTION LIABILITY	04/01/17
OTHER	N/A

	CHECK ONE	
Are all accounts receivable being collected within terms?	☑ Yes	☐ No
Are all post-petition liabilities, including taxes, being paid within terms?	☑ Yes	☐ No
Have all tax returns and other required government filings been timely paid?	☑ Yes	☐ No
Have any pre-petition liabilities been paid?	☐ Yes	☑ No
If so, describe		
Are all funds received being deposited into Debtor in Possession bank accounts?	☑ Yes	☐ No
Were any assets disposed of outside the normal course of business?	☐ Yes	☑ No
If so, describe		
Are all U.S. Trustee Quarterly Fee Payments current?	☑ Yes	☐ No
What is the status of your Plan of Reorganization?	Plan filed 8/12/16	

ATTORNEY NAME: Patrica B. Tomasco
FIRM NAME: Jackson Walker LLP
ADDRESS: 100 Congress Ave, Suite 1100
CITY, STATE, ZIP: Austin, TX 78701
TELEPHONE/FAX: 512-236-2076 / 512-691-4438
ptomasco@jw.com

INITIALS _____
DATE _____
UST USE ONLY

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNED _____ TITLE Treasurer
(ORIGINAL SIGNATURE)
Guillermo Sanguesa 11/17/16
(PRINT NAME OF SIGNATORY) DATE

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

Notes to the Monthly Operating Report

This monthly operating report is unaudited and does not purport to represent financial statements prepared in accordance with GAAP nor are they intended to fully reconcile to the financial statements prepared by the Debtor. Unlike the consolidated financial statements, the MOR reflect the assets and liabilities of Debtor, except where otherwise indicated. Information contained in the MOR have been derived from the Debtor's books and records. Therefore, in order to comply with their obligations to provide monthly operating reports currently during these Chapter 11 Cases, the Debtors have prepared this monthly operating report using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. This monthly operating report is, thus, true and accurate to the best of the Debtors' knowledge, information and belief based on current available data.

GENERAL:

General Methodology: The Debtors prepared this Monthly Operating Report relying primarily upon the information set forth in their books and records. Consequently, certain transactions that are not identified in the normal course of business in the Debtors' books and records may not be included in this Monthly Operating Report. Nevertheless, in preparing this Monthly Operating Report, the Debtors made best efforts to supplement the information set forth in their books and records with additional information concerning transactions that may not have been identified therein.

Reservation of Rights. Given the complexity of the Debtors' business, inadvertent errors, omissions or over inclusion of contracts or leases may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation or other statement in this Monthly Operating Report and reserve the right to amend or supplement this Monthly Operating Report, if necessary, but shall be under no obligation to do so.

Notes to MOR-1:

Cintra TX 56 LLC is a holding company that holds the equity interests in SH130 Concession Company, LLC. Cintra TX 56 LLC has no operations.

Notes to MOR-2:

All assets of Cintra TX 56 LLC are related to the equity investment in SH 130 Concession Company LLC. Due to the contingent nature of these assets, no value was listed in the Schedules of Assets and Liabilities.

Notes to MOR-3:

All liabilities and equity of Cintra TX 56 LLC are related to the equity investment in SH 130 Concession Company LLC. Due to the contingent nature of the equity investment in associates, no value was listed in the Schedules of Assets and Liabilities.

Notes to MOR-4:

None

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

Notes to the Monthly Operating Report

Notes to MOR-5:
None
Notes to MOR-6:
None
Notes to MOR-7:
None
Notes to MOR-8:
Cintra TX 56 LLC has no bank accounts.
Notes to MOR-9:
None

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

COMPARATIVE BALANCE SHEETS

ASSETS	FILING DATE* 3/2/16	MONTH 5/31/16	MONTH 6/30/16	MONTH 7/31/16	MONTH 8/31/16	MONTH 9/30/16	MONTH 10/31/16
CURRENT ASSETS							
Cash	0	0	0	0	0	0	0
Accounts Receivable	0	0	0	0	0	0	0
Inventory	0	0	0	0	0	0	0
Prepaid Insurance and Other	0	0	0	0	0	0	0
TOTAL CURRENT ASSETS	0	0	0	0	0	0	0
FIXED ASSETS							
Plant & Machinery	0	0	0	0	0	0	0
Furniture & Fixtures	0	0	0	0	0	0	0
Equipment	0	0	0	0	0	0	0
Computer Hardware	0	0	0	0	0	0	0
Vehicles	0	0	0	0	0	0	0
NET BOOK VALUE OF FIXED ASSETS	0	0	0	0	0	0	0
OTHER ASSETS							
Facility Lease, Concession Rights, Buildings &	0	0	0	0	0	0	0
Computer Software	0	0	0	0	0	0	0
Notes Receivable	0	0	0	0	0	0	0
Retainers	0	0	0	0	0	0	0
Long Term Investment in Associates	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340
NET BOOK VALUE OF OTHER ASSETS	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340
TOTAL ASSETS	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340

* Per Schedules and Statement of Affairs except for Long Term Investment in Associates

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

COMPARATIVE BALANCE SHEETS

LIABILITIES	FILING DATE* 3/2/16	MONTH 5/31/16	MONTH 6/30/16	MONTH 7/31/16	MONTH 8/31/16	MONTH 9/30/16	MONTH 10/31/16
LIABILITIES							
POST-PETITION LIABILITIES(MOR-4)	0	0	0	0	0	0	0
LIABILITIES SUBJECT TO COMPROMISE (LSTC)							
Debt (Including Swaps)	0	0	0	0	0	0	0
Accounts Payable	0	0	0	0	0	0	0
Accrued Wages - Not Scheduled*	0	0	0	0	0	0	0
Accrued Trade Payables - Not Scheduled*	0	0	0	0	0	0	0
Accrued Affiliate Payables - Not Scheduled*	0	0	0	0	0	0	0
TOTAL LIABILITIES SUBJECT TO COMPROMISE	0	0	0	0	0	0	0
TOTAL LIABILITIES	0	0	0	0	0	0	0
EQUITY							
Equity at Beginning of Period	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340
Net Earnings	0	0	0	0	0	0	0
ENDING EQUITY	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340
TOTAL LIABILITIES & NET ASSETS	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340	37,922,340

* Per Schedules and Statement of Affairs except for Equity in Associates

MOR-3

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

SCHEDULE OF POST-PETITION LIABILITIES

	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
ACCOUNTS PAYABLE						
TRADE	0	0	0	0	0	0
CONSTRUCTION	0	0	0	0	0	0
DIRECTOR FEES	0	0	0	0	0	0
ORDINARY COURSE PROFESSIONALS	0	0	0	0	0	0
TAXES	0	0	0	0	0	0
TXDOT FEES	0	0	0	0	0	0
UTILITIES	0	0	0	0	0	0
AFFILIATE PAYABLES	0	0	0	0	0	0
ACCRUED TRADE	0	0	0	0	0	0
ACCRUED PAYROLL AND BENEFITS	0	0	0	0	0	0
ACCRUED PROFESSIONAL FEES*	0	0	0	0	0	0
TOTAL POST-PETITION LIABILITIES (MOR-3)	0	0	0	0	0	0

***Payment for certain professional fees requires Court Approval**

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

AGING OF POST-PETITION PAYABLE LIABILITIES
MONTH October-16

DAYS	TRADE ACCOUNTS May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
0-30	0	0	0	0	0	0
31-60	0	0	0	0	0	0
61-90	0	0	0	0	0	0
91+	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

AGING OF ACCOUNTS RECEIVABLE*

MONTH	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
0-30 DAYS	0	0	0	0	0	0
31-60 DAYS	0	0	0	0	0	0
61-90 DAYS	0	0	0	0	0	0
91+ DAYS	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

*See MOR Notes

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

STATEMENT OF INCOME (LOSS)

	MONTH Apr-16	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16	FILING TO DATE
NET TOLL REVENUES	0	0	0	0	0	0	0	0
OTHER REVENUE	0	0	0	0	0	0	0	0
TOTAL OPERATING REVENUE (MOR-1)	0	0	0	0	0	0	0	0
OPERATING EXPENSES:								
Personnel	0	0	0	0	0	0	0	0
Inventory Purchases	0	0	0	0	0	0	0	0
Equipment Rental	0	0	0	0	0	0	0	0
Maintenance	0	0	0	0	0	0	0	0
Consulting Fees	0	0	0	0	0	0	0	0
Miscellaneous OpEx	0	0	0	0	0	0	0	0
Board of Director Fees	0	0	0	0	0	0	0	0
Restructuring Professional Fees	0	0	0	0	0	0	0	0
Legal Fees - Ordinary Course	0	0	0	0	0	0	0	0
Bank Fees	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0	0
Office Expenses	0	0	0	0	0	0	0	0
Taxes	0	0	0	0	0	0	0	0
Travel Expenses	0	0	0	0	0	0	0	0
LBJ Infrastructure	0	0	0	0	0	0	0	0
Cintra Tolling Services	0	0	0	0	0	0	0	0
Cintra Spain - Management Fee	0	0	0	0	0	0	0	0
Cintra Spain - Secondment Charges	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	0	0	0	0	0	0	0	0
OPERATING INCOME (LOSS) (MOR-1)	0	0	0	0	0	0	0	0
INTEREST EXPENSE	0	0	0	0	0	0	0	0
Depreciation & Amortization	0	0	0	0	0	0	0	0
Other (Income)/Expense	0	0	0	0	0	0	0	0
Loss From MTM on Swap Termination	0	0	0	0	0	0	0	0
TOTAL NON-OPERATING	0	0	0	0	0	0	0	0
NET INCOME/(LOSS)	0	0	0	0	0	0	0	0

** See MOR Notes.*

** * Unusual and/or infrequent item(s) outside the ordinary course of business, see MOR Notes.*

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

CASH RECEIPTS AND DISBURSEMENTS	MONTH Jul-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16	FILING TO DATE
1. CASH-BEGINNING OF MONTH	0	0	0	0	0	0	0
REVENUES							
2. TOLL REVENUES	0	0	0	0	0	0	0
3. OTHER REVENUE	0	0	0	0	0	0	0
TOTAL RECEIPTS**	0	0	0	0	0	0	0
(Withdrawal) Contribution by Individual Debtor MFR-2*							0
DISBURSEMENTS:							
4. REVENUE SHARE	0	0	0	0	0	0	0
5. CONCESSION PAYMENT	0	0	0	0	0	0	0
6. ROW PAYMENTS	0	0	0	0	0	0	0
7. EXTERNAL SERVICES	0	0	0	0	0	0	0
8. PERSONNEL	0	0	0	0	0	0	0
9. GENERAL, IT TRAVEL & UTILITIES	0	0	0	0	0	0	0
10. MATERIALS	0	0	0	0	0	0	0
11. TXDOT PENALTIES	0	0	0	0	0	0	0
12. REVENUE REFUND	0	0	0	0	0	0	0
TOTAL DISBURSEMENTS FROM OPERATIONS							0
13. CAPITAL EXPENDITURES	$0	$0	$0	$0	$0	$0	0
TOTAL DISBURSEMENTS FOR CAPEX	0	0	0	0	0	0	0
14. PROFESSIONAL FEES	0	0	0	0	0	0	0
15. U.S. TRUSTEE FEES	0	0	0	0	0	0	0
16. OTHER REORGANIZATION EXPENSES (attach list)	0	0	0	0	0	0	0
TOTAL DISBURSEMENTS**	0	0	0	0	0	0	0
17. NET CASH FLOW	0	0	0	0	0	0	0
18. CASH - END OF MONTH (MOR-2)	0	0	0	0	0	0	0

* Applies to Individual debtors only

MOR-7

**Numbers for the current month should balance (match)
RECEIPTS and CHECKS/OTHER DISBURSEMENTS lines on MOR-8

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

CASH ACCOUNT RECONCILIATION
MONTH OF October-16

BANK NAME	June - none	July - none	August - none	September - none	October - none	
ACCOUNT TYPE						*TOTAL*
ACCOUNT NUMBER						
BANK BALANCE						0
DEPOSITS IN TRANSIT / ADJUSTMENTS						0
OUTSTANDING CHECKS						0
ADJUSTED BANK BALANCE	0	0	0	0	0	0
BEGINNING CASH - PER BOOKS						0
RECEIPTS*						0
TRANSFERS BETWEEN ACCOUNTS						0
(WITHDRAWAL) OR CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2						0
CHECKS/OTHER DISBURSEMENTS*						0
ENDING CASH - PER BOOKS	0	0	0	0	0	0

MOR-8

*Numbers should balance (match) TOTAL RECEIPTS and TOTAL DISBURSEMENTS lines on MOR-7

CASE NAME: Cintra TX 56 LLC
CASE NUMBER: 16-10264

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/COMP TYPE	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
1. None						
2.						
3.						
4.						
5.						
6.						
TOTAL INSIDERS (MOR-1)	0	0	0	0	0	0

PROFESSIONALS	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
1.						
2.						
3.						
4.						
5.						
6.						
TOTAL PROFESSIONALS (MOR-1)	0	0	0	0	0	0

MOR-1

UNITED STATES BANKRUPTCY COURT

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263
PROPOSED PLAN DATE: TBD

PETITION DATE: 03/02/16
DISTRICT OF TEXAS: Western
DIVISION: Austin

MONTHLY OPERATING REPORT SUMMARY FOR MONTH OCTOBER YEAR 2016

MONTH	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
REVENUES (MOR-6)	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING INCOME (LOSS) (MOR-6)	0.00	(300.00)	(387.62)	(63.28)	(8,063.07)	(388.30)
NET INCOME (LOSS) (MOR-6)	(1,971,881.38)	(2,229,680.69)	(2,029,408.20)	(1,764,230.02)	(46,237.79)	8,372,384.46
PAYMENTS TO INSIDERS (MOR-9)	0.00	0.00	300.00	0.00	0.00	0.00
PAYMENTS TO PROFESSIONALS (MOR-9)	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS (MOR-8)	0.00	0.00	387.62	363.28	8,063.07	388.60

The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE	EXP. DATE
DIRECTOR & OFFICER	12/30/16
LIABILITY	NA
VEHICLE	NA
WORKER'S COMPENSATION	NA
OTHER	NA

	CHECK ONE	
Are all accounts receivable being collected within terms?	☑ Yes	☐ No
Are all post-petition liabilities, including taxes, being paid within terms?	☑ Yes	☐ No
Have all tax returns and other required government filings been timely paid?	☑ Yes	☐ No
Have any pre-petition liabilities been paid?	☐ Yes	☑ No
If so, describe		
Are all funds received being deposited into Debtor in Possession bank accounts?	☑ Yes	☐ No
Were any assets disposed of outside the normal course of business?	☐ Yes	☑ No
If so, describe		
Are all U.S. Trustee Quarterly Fee Payments current?	☑ Yes	☐ No
What is the status of your Plan of Reorganization?	Plan filed 8/12/16	

ATTORNEY NAME: Patrica B. Tomasco
FIRM NAME: Jackson Walker LLP
ADDRESS: 100 Congress Ave, Suite 1100
CITY, STATE, ZIP: Austin, TX 78701
TELEPHONE/FAX: 512-236-2076 / 512-691-4438
ptomasco@jw.com

MOR-1

INITIALS _____
DATE _____
UST USE ONLY

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNED _____ (ORIGINAL SIGNATURE) TITLE Authorized Signatory

Timothy A. Watt (PRINT NAME OF SIGNATORY)

18 Nov 2016 DATE

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

Notes to the Monthly Operating Report

This monthly operating report is unaudited and does not purport to represent financial statements prepared in accordance with GAAP nor are they intended to fully reconcile to the financial statements prepared by the Debtor. Unlike the consolidated financial statements, the MOR reflect the assets and liabilities of Debtor, except where otherwise indicated. Information contained in the MOR have been derived from the Debtor's books and records. Therefore, in order to comply with their obligations to provide monthly operating reports currently during these Chapter 11 Cases, the Debtors have prepared this monthly operating report using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. This monthly operating report is, thus, true and accurate to the best of the Debtors' knowledge, information and belief based on current available data.

GENERAL:

General Methodology: The Debtors prepared this Monthly Operating Report relying primarily upon the information set forth in their books and records. Consequently, certain transactions that are not identified in the normal course of business in the Debtors' books and records may not be included in this Monthly Operating Report. Nevertheless, in preparing this Monthly Operating Report, the Debtors made best efforts to supplement the information set forth in their books and records with additional information concerning transactions that may not have been identified therein.

Reservation of Rights. Given the complexity of the Debtors' business, inadvertent errors, omissions or over inclusion of contracts or leases may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation or other statement in this Monthly Operating Report and reserve the right to amend or supplement this Monthly Operating Report, if necessary, but shall be under no obligation to do so.

Notes to MOR-1:

Zachry Toll Road - 56 LP is a holding company that holds the equity interests in SH130 Concession Company, LLC. Zachry Toll Road - 56 LP has no operations.

Notes to MOR-2:

Other than cash, all assets of Zachry Toll Road - 56 LP are related to the equity investment in SH 130 Concession Company LLC. Due to the contingent nature of these assets, no value was listed in the Schedules of Assets and Liabilities.

Notes to MOR-3:

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

Notes to the Monthly Operating Report

All liabilities and equity of Zachry Toll Road - 56 LP are related to the equity investment in SH 130 Concession Company LLC. Due to the contingent nature of the equity investment in associates, no value was listed in the Schedules of Assets and Liabilities. As reported in SH 130 Concession Company LLC's MOR in May 2016, it's balance sheet reflected the impact of a change in accounting policy related to the treatment of the Bridge & Road asset (as required by ASU No. 2014-05, Service Concession Arrangements, issued by the Financial Accounting Standards Board). This adjustment has now been reflected in the balance sheet of Zachry Toll Road - 56 LP. The impact upon SH 130 Concession Company was to reduce the cumulative amortization charge to Dec 31 2015 by $110m and the retained reserves of Zachry Toll Road - 56 LP has been likewise adjusted to reflect its 35% share of that reduced P&L charge / increase in retained P&L.
Notes to MOR-4:
None
Notes to MOR-5:
None
Notes to MOR-6:
As noted above for MOR-3, the October MOR reflects the implementation of a new accounting policy related to the treatment of the Bridge & Road asset by SH 130 Concession Company, LLC. This has resulted in a reduction in the amortization charge for 2016 YTD, the impact of which has been reflected in the "Movement in value of investment in affiliate" on MOR-7 (i.e. reducing the loss for the year to date)
Notes to MOR-7:
None
Notes to MOR-8:
None
Notes to MOR-9:
None

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

COMPARATIVE BALANCE SHEETS

ASSETS	FILING DATE* 3/2/16	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
CURRENT ASSETS							
Cash	120,437	120,112	120,112	119,725	119,361	111,298	110,910
Accounts Receivable	0	0	0	0	0	0	0
Inventory	0	0	0	0	0	0	0
Prepaid Insurance and Other	0	0	0	0	0	0	0
TOTAL CURRENT ASSETS	120,437	120,112	120,112	119,725	119,361	111,298	110,910
FIXED ASSETS							
Plant & Machinery	0	0	0	0	0	0	0
Furniture & Fixtures	0	0	0	0	0	0	0
Equipment	0	0	0	0	0	0	0
Computer Hardware	0	0	0	0	0	0	0
Vehicles	0	0	0	0	0	0	0
NET BOOK VALUE OF FIXED ASSETS	0	0	0	0	0	0	0
OTHER ASSETS							
Facility Lease, Concession Rights, Buildings &	0	0	0	0	0	0	0
Computer Software	0	0	0	0	0	0	0
Notes Receivable	0	0	0	0	0	0	0
Retainers	0	0	0	0	0	0	0
Long Term Investment in Associates	(123,872,695)	(174,679,544)	(176,908,925)	(178,937,945)	(180,702,112)	(180,740,287)	(133,761,430)
NET BOOK VALUE OF OTHER ASSETS	(123,872,695)	(174,679,544)	(176,908,925)	(178,937,945)	(180,702,112)	(180,740,287)	(133,761,430)
TOTAL ASSETS	(123,752,257)	(174,559,432)	(176,788,812)	(178,818,221)	(180,582,751)	(180,628,988)	(133,650,520)

* Per Schedules and Statement of Affairs.

MOR-2

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

COMPARATIVE BALANCE SHEETS

LIABILITIES	FILING DATE* 3/2/16	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
LIABILITIES							
POST-PETITION LIABILITIES(MOR-4)	0	0	300	300	0	0	0
LIABILITIES SUBJECT TO COMPROMISE (LSTC)							
Debt (Including Swaps)	0	0	0	0	0	0	0
Accounts Payable	0	0	0	0	0	0	0
Accrued Wages - Not Scheduled*	0	0	0	0	0	0	0
Accrued Trade Payables - Not Scheduled*	0	0	0	0	0	0	0
Accrued Affiliate Payables - Not Scheduled*	0	0	0	0	0	0	0
TOTAL LIABILITIES SUBJECT TO COMPROMISE	0	0	0	0	0	0	0
TOTAL LIABILITIES	0	0	300	300	0	0	0
EQUITY							
Equity at Beginning of Period	(123,752,257)	(123,752,257)	(123,752,257)	(123,752,257)	(123,752,257)	(123,752,257)	(85,146,173)
Net Earnings	0	(50,807,174)	(53,036,855)	(55,066,263)	(56,830,493)	(56,876,731)	(48,504,347)
ENDING EQUITY	(123,752,257)	(174,559,432)	(176,789,112)	(178,818,521)	(180,582,751)	(180,628,988)	(133,650,520)
TOTAL LIABILITIES & NET ASSETS	(123,752,257)	(174,559,432)	(176,788,812)	(178,818,221)	(180,582,751)	(180,628,988)	(133,650,520)

* Per Schedules and Statement of Affairs, except for Accrued Wages, Accrued Trade and Accrued Affiliate Payables included above.

MOR-3

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

SCHEDULE OF POST-PETITION LIABILITIES

	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
ACCOUNTS PAYABLE					
TRADE	0	0	0	0	0
CONSTRUCTION					
DIRECTOR FEES					
ORDINARY COURSE PROFESSIONALS					
TAXES					
TXDOT FEES					
UTILITIES					
AFFILIATE PAYABLES	300	300	0	0	0
ACCRUED TRADE					
ACCRUED PAYROLL AND BENEFITS					
ACCRUED PROFESSIONAL FEES*					
TOTAL POST-PETITION LIABILITIES (MOR-3)	300	300	0	0	0

***Payment for certain professional fees requires Court Approval**

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

AGING OF POST-PETITION PAYABLE LIABILITIES
MONTH October-16

DAYS	TRADE ACCOUNTS May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
0-30	0	0	0	0	0	0
31-60	0					
61-90	0					
91+	0					
TOTAL	0	0	0	0	0	0

AGING OF ACCOUNTS RECEIVABLE*

MONTH	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
0-30 DAYS	0	0	0	0	0	0
31-60 DAYS	0	0	0	0	0	0
61-90 DAYS						
91+ DAYS						
TOTAL	0	0	0	0	0	0

MOR-5

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16	FILING TO DATE
NET TOLL REVENUES	0	0	0	0	0	0	0
OTHER REVENUE	0	0	0	0	0	0	0
TOTAL OPERATING REVENUE (MOR-1)	0	0	0	0	0	0	0
OPERATING EXPENSES:							
Personnel	0	0	0	0	0	0	0
Inventory Purchases	0	0	0	0	0	0	0
Equipment Rental	0	0	0	0	0	0	0
Maintenance	0	0	0	0	0	0	0
Audit	0	0	0	0	8,000	0	8,000
Miscellaneous OpEx	0	300	0	0	0	0	300
Board of Director Fees	0	0	0	0	0	0	0
Restructuring Professional Fees	0	0	0	0	0	0	0
Legal Fees - Ordinary Course	0	0	0	0	0	0	0
Bank Fees	0	0	63	63	63	63	252
Insurance	0	0	0	0	0	0	0
Utilities	0	0	0	0	0	0	0
Office Expenses	0	0	0	0	0	0	0
Taxes	0	0	0	0	0	0	0
Travel Expenses	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
US Trustee Filing fees	0	0	325	0	0	325	975
	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	0	300	388	63	8,063	388	9,527
OPERATING INCOME (LOSS) (MOR-1)	0	-300	-388	-63	-8,063	-388	-9,527
INTEREST EXPENSE	0	0	0	0	0	0	0
Depreciation & Amortization	0	0	0	0	0	0	0
Other (Income)/Expense	0	0	0	0	0	0	0
Movement in value of investment in affiliate	1,971,881	2,229,381	2,029,021	1,764,167	38,175	-8,372,773	48,494,819
TOTAL NON-OPERATING	1,971,881	2,229,381	2,029,021	1,764,167	38,175	-8,372,773	48,494,819
NET INCOME BEFORE TAXES	-1,971,881	-2,229,681	-2,029,408	-1,764,230	-46,238	8,372,384	-48,504,347
FEDERAL INCOME TAXES							0
NET INCOME/(LOSS)	-1,971,881	-2,229,681	-2,029,408	-1,764,230	-46,238	8,372,384	-48,504,347

MOR-6

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

CASH RECEIPTS AND DISBURSEMENTS	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16	FILING TO DATE
1. CASH-BEGINNING OF MONTH	$120,112	$120,112	$120,112	$119,725	$119,361	$111,298	120,437
REVENUES							
2. TOLL REVENUES	0	0	0				0
3. OTHER REVENUE	0	0	0				0
TOTAL RECEIPTS**	0	0	0	0	0		0
(Withdrawal) Contribution by Individual Debtor MFR-2*							0
DISBURSEMENTS:							
4. REVENUE SHARE	0	0	0	0			0
5. CONCESSION PAYMENT	0	0	0	0			0
6. ROW PAYMENTS	0	0	0	0			0
7. EXTERNAL SERVICES	0	0	0	0	8,000		8,000
8. PERSONNEL	0	0	0	0			0
9. GENERAL, IT TRAVEL & UTILITIES	0	0	63	363	63	389	878
10. MATERIALS	0	0	0	0			0
11. TXDOT PENALTIES	0	0	0	0			0
12. REVENUE REFUND	0	0	0	0			0
TOTAL DISBURSEMENTS FROM OPERATIONS	0	0	63	363	8,063	389	8,878
13. CAPITAL EXPENDITURES							0
TOTAL DISBURSEMENTS FOR CAPEX	0	0	0	0	0	0	0
14. PROFESSIONAL FEES	0	0	0				0
15. U.S. TRUSTEE FEES	0	0	325	0			650
16. OTHER REORGANIZATION EXPENSES (attach list)	0	0	0	0			0
TOTAL DISBURSEMENTS**	0	0	388	363	8,063	389	9,528
17. NET CASH FLOW	0	0	(388)	(363)	(8,063)	(389)	(9,528)
18. CASH - END OF MONTH (MOR-2)	120,112	120,112	119,725	119,361	111,298	110,910	110,910

* Applies to Individual debtors only

MOR-7

**Numbers for the current month should balance (match)
RECEIPTS and CHECKS/OTHER DISBURSEMENTS lines on MOR-8

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

CASH ACCOUNT RECONCILIATION
MONTH OF October-16

BANK NAME	BANK OF AMERICA MERRIL LYNCH	N/A	N/A	N/A	
ACCOUNT TYPE	*CHECKING ACCOUNT*				*TOTAL*
ACCOUNT NUMBER	#7464				
BANK BALANCE	110,910				110,910
DEPOSITS IN TRANSIT / ADJUSTMENTS					0
OUTSTANDING CHECKS					0
ADJUSTED BANK BALANCE	110,910	0	0	0	110,910
BEGINNING CASH - PER BOOKS	111,298				111,298
RECEIPTS*	0				0
TRANSFERS BETWEEN ACCOUNTS	0				0
(WITHDRAWAL) OR CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2					0
CHECKS/OTHER DISBURSEMENTS*	-388				-388
ENDING CASH - PER BOOKS	110,910	0	0	0	110,910

MOR-8

*Numbers should balance (match) TOTAL RECEIPTS and TOTAL DISBURSEMENTS lines on MOR-7

CASE NAME: Zachry Toll Road - 56 LP
CASE NUMBER: 16-10263

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/COMP TYPE	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
1. Zachry Construction Corporation				300	0	0
2.						
3.						
4.						
5.						
6.						
TOTAL INSIDERS (MOR-1)	0	0	0	300	0	0

PROFESSIONALS	MONTH May-16	MONTH Jun-16	MONTH Jul-16	MONTH Aug-16	MONTH Sep-16	MONTH Oct-16
1.	0	0	0	0	0	0
2.	0	0	0	0	0	0
3.	0	0	0	0	0	0
4.	0	0	0	0	0	0
5.	0	0	0	0	0	0
6.						
TOTAL PROFESSIONALS (MOR-1)	0	0	0	0	0	0

Bank of America
Merrill Lynch

P.O. Box 15284
Wilmington, DE 19850

Customer service information

Customer service: 1.888.400.9009

bankofamerica.com

Bank of America, N.A.
P.O. Box 831547
Dallas, TX 75283-1547

ZACHRY TOLL ROAD - 56 LP
ATTN: TREASURY MANAGEMENT
PO BOX 33240
SAN ANTONIO, TX 78265-3240

Your Full Analysis Business Checking

for October 1, 2016 to October 31, 2016

Account number: [redacted]7464

ZACHRY TOLL ROAD - 56 LP

Account summary

Beginning balance on October 1, 2016	$111,298.32
Deposits and other credits	0.00
Withdrawals and other debits	-0.00
Checks	-325.00
Service fees	-63.30
Ending balance on October 31, 2016	**$110,910.02**

# of deposits/credits: 0

# of withdrawals/debits: 2

# of days in cycle: 31

Average ledger balance: $111,182.32

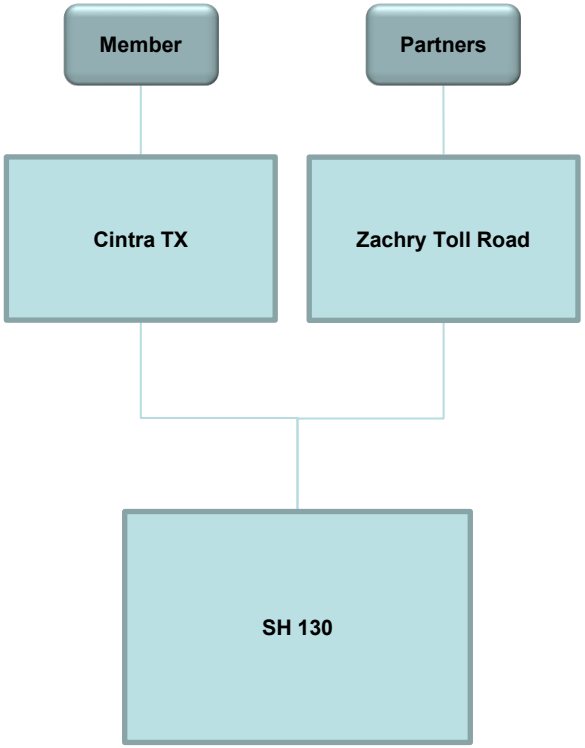
EXHIBIT E
IMPLEMENTATION MEMORANDUM

Implementation Memorandum*

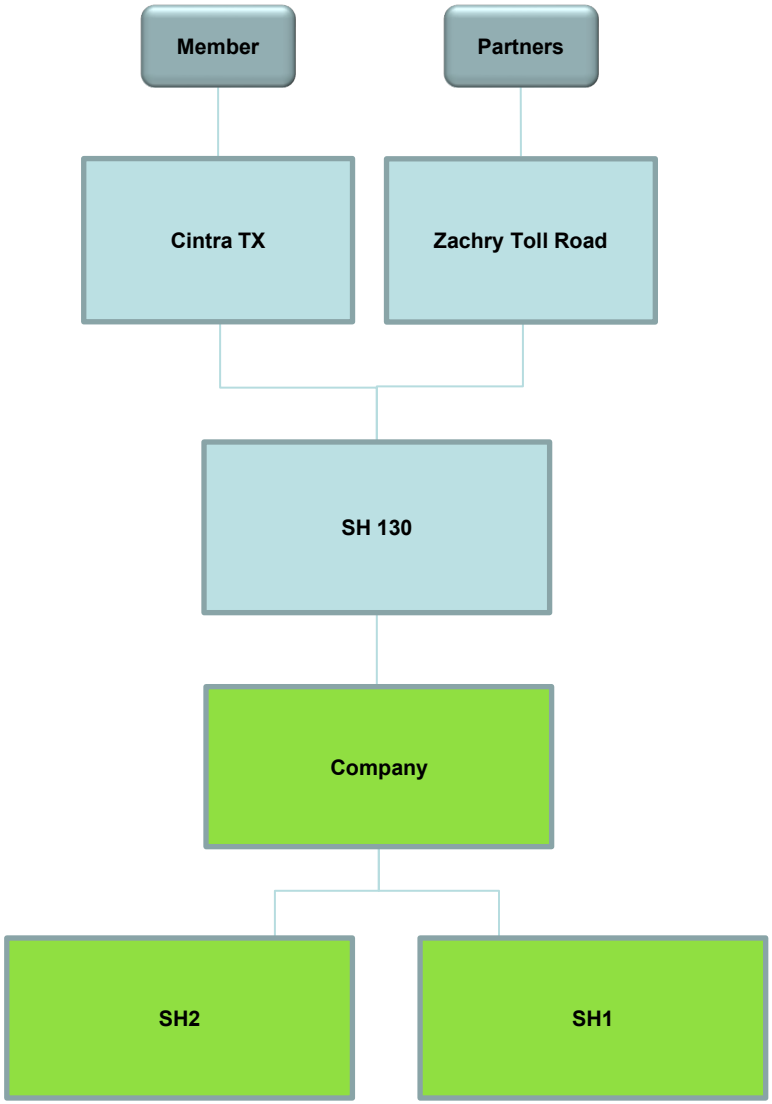
* The restructuring steps set forth in Steps 3 through 9 of this Implementation Memorandum will be part of one substantially contemporaneous transaction on the Effective Date, which steps will be deemed to take effect in the order set forth herein. Each step will occur automatically immediately after the preceding step and without satisfaction of any conditions other than the occurrence of the Effective Date.

Privileged and Confidential Attorney-Client Communication; Attorney Work Product
Subject to FRE 408

Current Organizational Structure

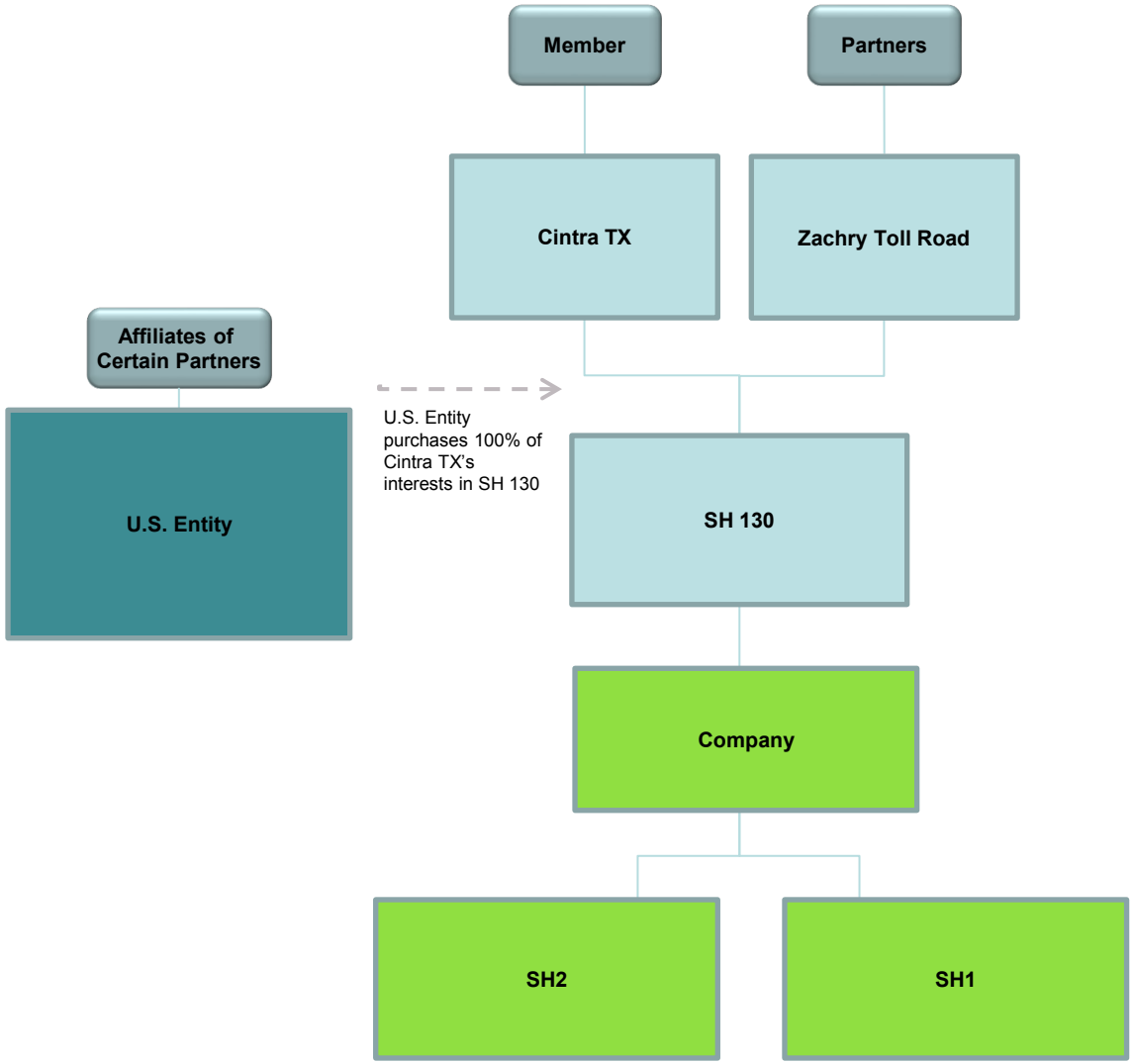


Step 1: Formation of Company and New Holdcos



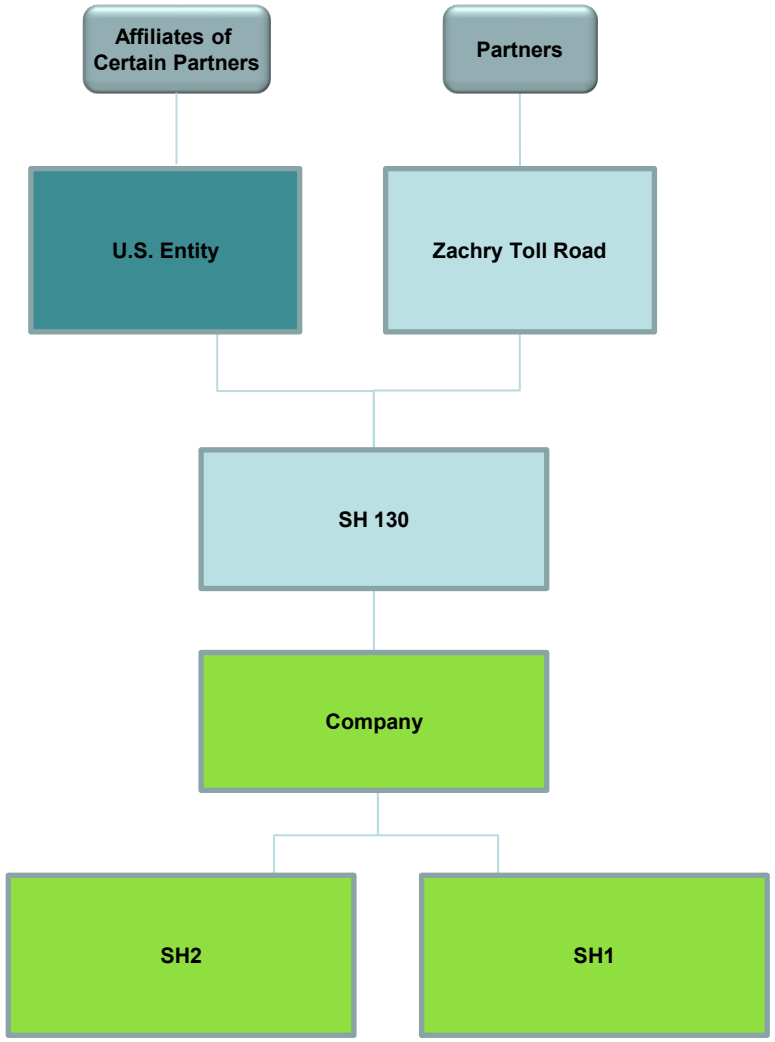
- On the business day before the Effective Date, Company is formed by SH 130 as mutually agreed by the Debtors and Senior Lenders solely for purpose of implementing the structure contemplated by the Plan, with SH 130 as its sole member.
- Immediately following the formation of Company, SH1 and SH2 are formed, with Company as the sole member of each.

Step 2: U.S. Entity Purchase of Cintra TX's Equity Interest in SH 130



- On the business day before the Effective Date, following Step 1, U.S. Entity, a U.S. corporation or LLC treated as a corporation for U.S. tax purposes formed by affiliates of certain partners of Zachry Toll Road, purchases 100% of Cintra TX's interests in SH 130.
- As part of the sale of Cintra TX's interests in SH 130 to U.S. Entity, U.S. Entity, Zachry Toll Road and the board of SH 130 will be prohibited from taking any action with respect to SH 130 that would be contrary to this Implementation Memorandum or the Plan or from exercising control over the business operations of SH 130 during the time period that U.S. Entity and Zachry Toll Road together own 100% of the ownership interests in SH 130 until the cancellation of such ownership interests under the Plan.

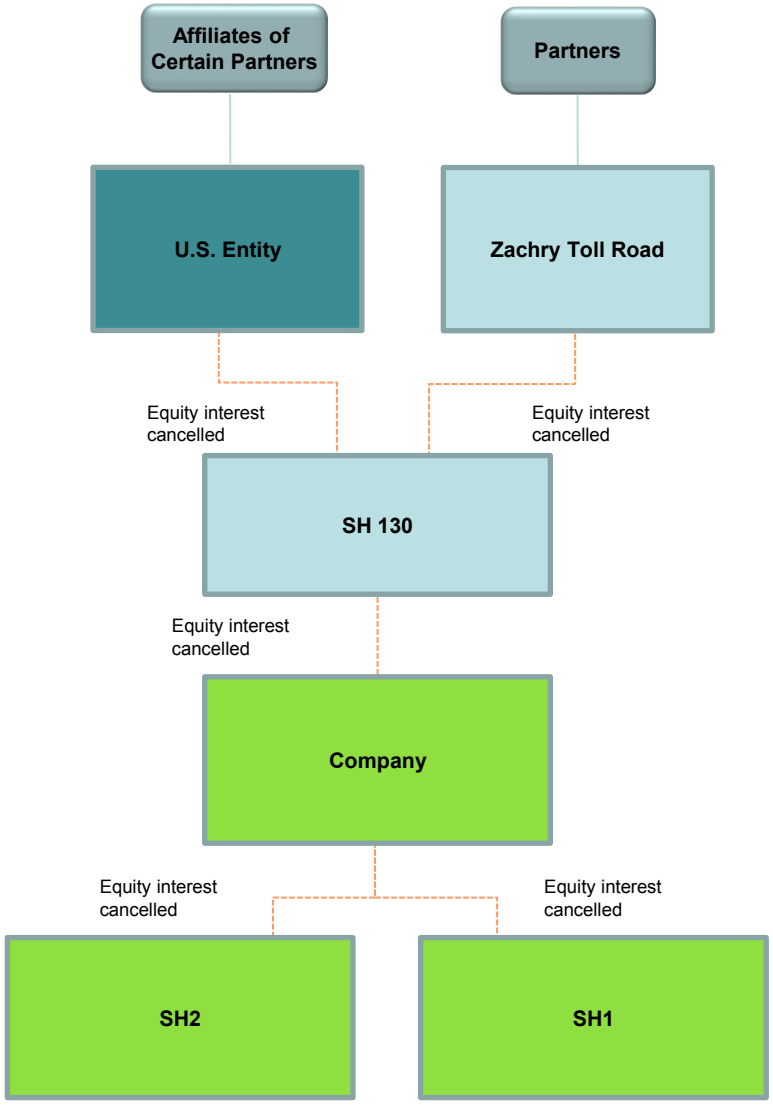
Step 3: Cancellation of Debt in Classes 3 and 4 of Plan as Part of the Overall Transaction Steps



On the Effective Date:

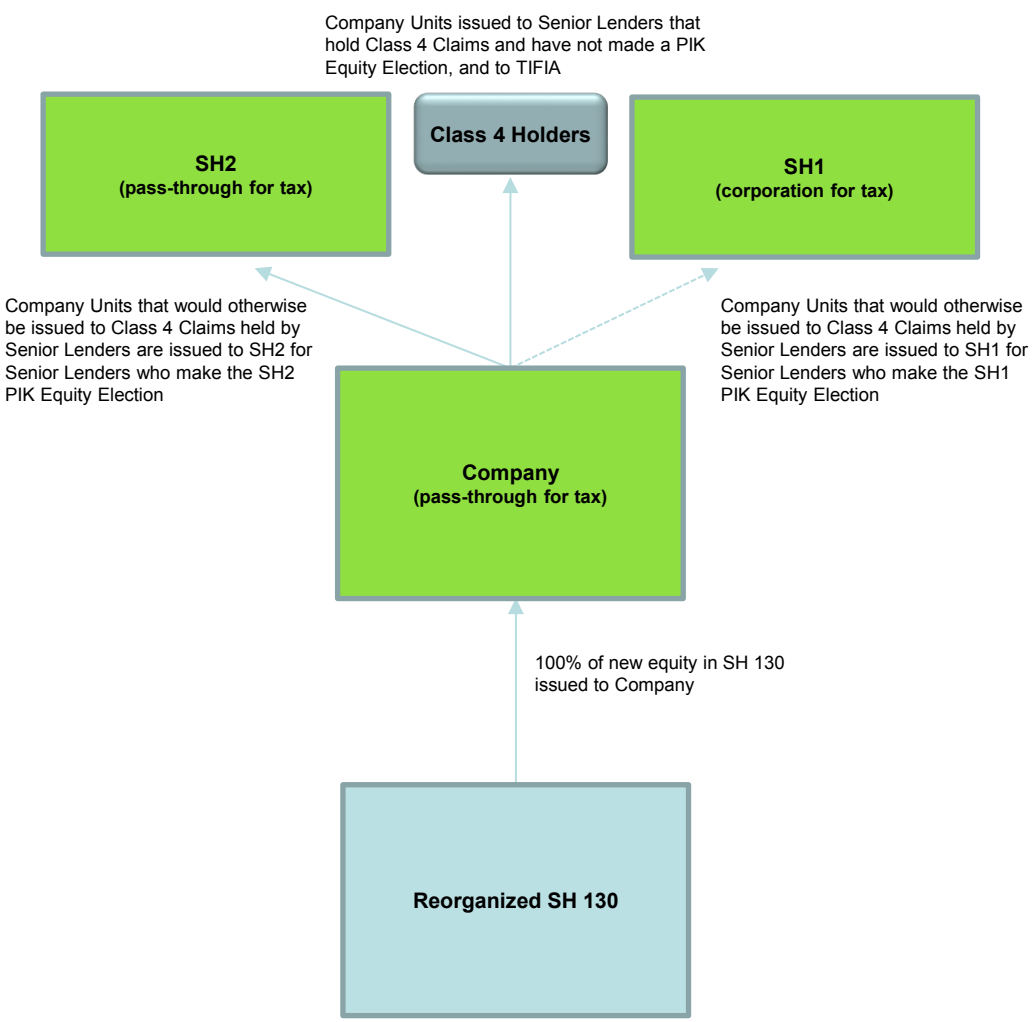
- As part of the integrated transaction steps as outlined in this Implementation Memorandum, the existing debt relating to the Claims in Class 3 will be cancelled.
- As part of the integrated transaction steps as outlined in this Implementation Memorandum, the existing debt relating to the Claims in Class 4 will be cancelled.
- In conjunction with the above, all related debt instruments of the holders of Claims in Classes 3 and 4 of the Plan will be cancelled.
- Cintra TX will be dissolved.

Step 4: Cancellation of Equity in SH 130 and Company



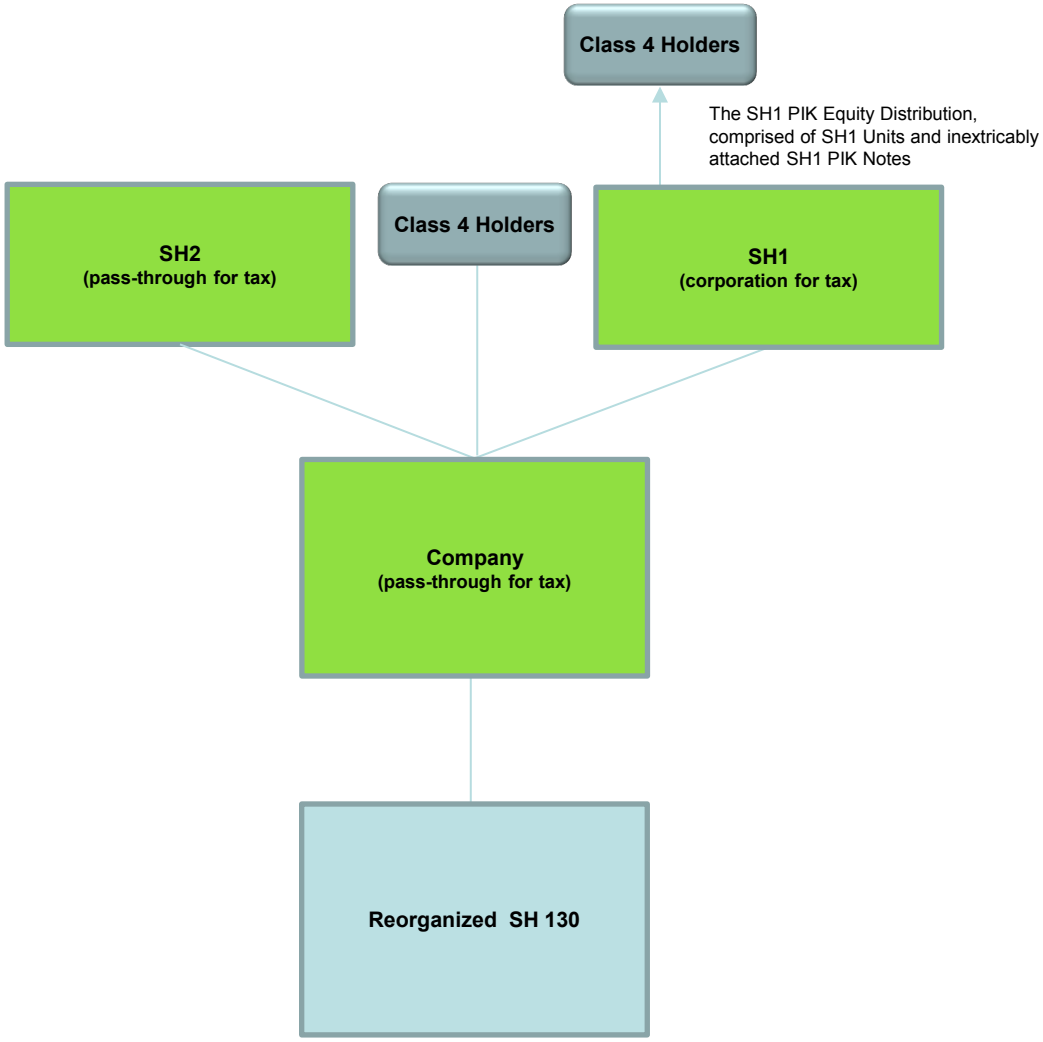
- Following Step 3, on the Effective Date, (a) the existing equity (i.e., the equity held by U.S. Entity and Zachry Toll Road) in SH 130 is cancelled, (b) simultaneously with its issuance of new equity to Company under Step 5, SH 130's existing equity interest in Company is cancelled, and (c) simultaneously with its issuance of new equity to SH1, SH2, and holders of Class 4 Claims under Step 5, Company's existing equity interest in SH1 and SH2 is cancelled.
- In conjunction with the above, Zachry Toll Road will be dissolved.

Step 5: New Equity in Reorganized SH 130 Issued to Company, and Company Units Issued to SH1, SH2, and Class 4 Holders



- Following Step 4, on the Effective Date, new equity in Reorganized SH 130 is issued to Company.
- Company Units are issued to Senior Lenders that hold Class 4 Claims and have not made a PIK Equity Election, and to TIFIA, as part of the integrated transaction steps as outlined in this Implementation Memorandum.
- The Company Units that would otherwise be issued with respect to Class 4 Claims held by Senior Lenders who make the SH1 PIK Equity Election are issued to SH1 for the benefit of such Class 4 Claims, as part of the integrated transaction steps as outlined in this Implementation Memorandum.
- The Company Units that would otherwise be issued with respect to Class 4 Claims held by Senior Lenders who make the SH2 PIK Equity Election are issued to SH2 for the benefit of the Holders of such Class 4 Claims, as part of the integrated transaction steps as outlined in this Implementation Memorandum.

Step 6: SH1 Issues the SH1 PIK Equity Distribution to Class 4 Holders

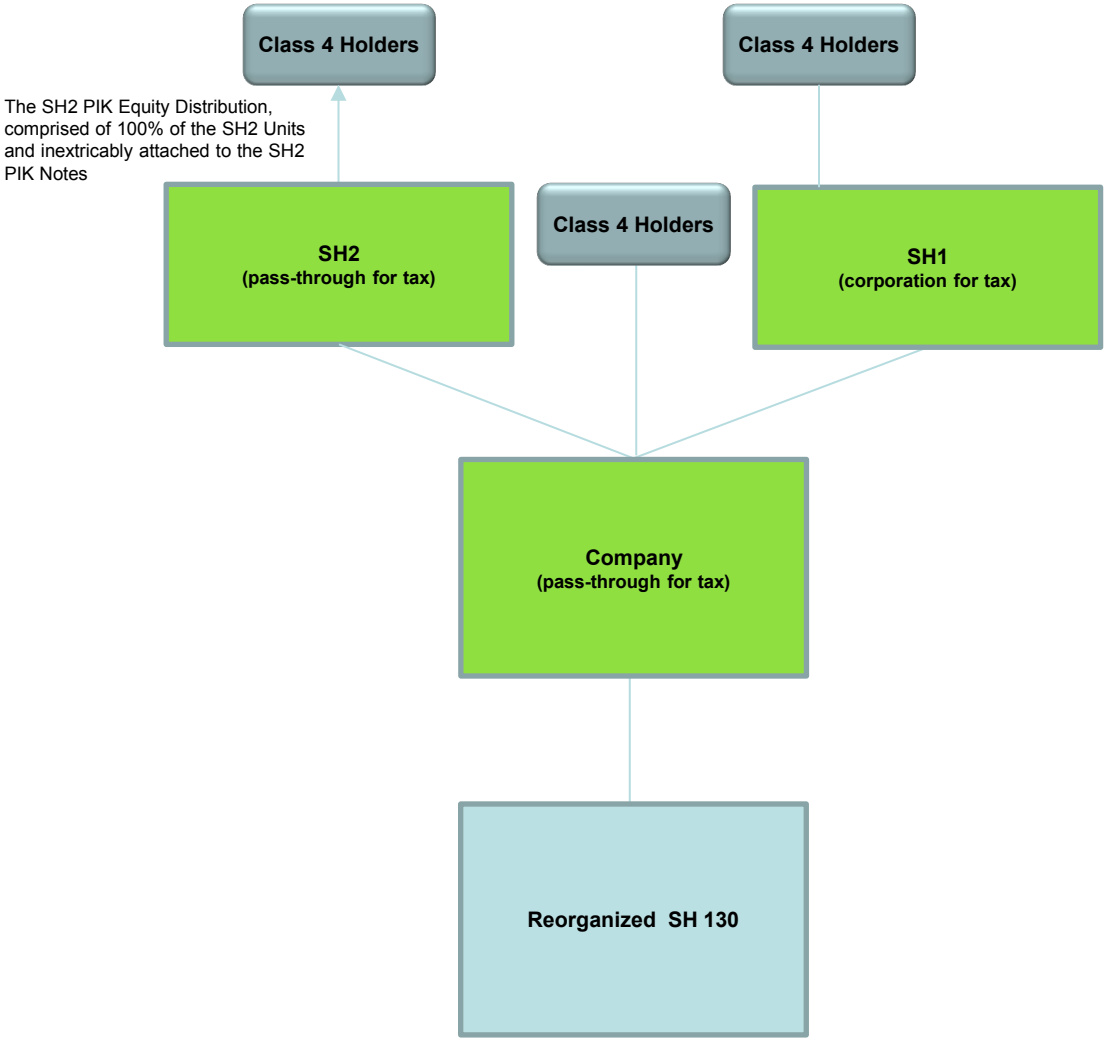


Following Step 5, on the Effective Date, SH1 issues the following to Senior Lenders who make the SH1 PIK Equity Election, on account of their Class 4 Claims, as part of the integrated transaction steps as outlined in this Implementation Memorandum (the "SH1 PIK Equity Distribution"):

- 100% of the SH1 Units; and
- inextricably attached to the SH1 Units, SH1 PIK Notes in an aggregate initial principal amount equal to the aggregate Senior Lender Secured Claims of all Senior Lenders that make an SH1 PIK Equity Election, less such Senior Lenders' proportionate share (based on the aggregate amount of their respective Senior Lender Secured Claims as a percentage of the aggregate amount of all Senior Lender Secured Claims) of the aggregate principal amount of the Term Debt and the PIK/Toggle Debt outstanding as of the Effective Date.*

* Each Senior Lender who makes the SH1 PIK Equity Election may elect to delay the issuance of its SH1 Units and, until issued, the SH1 PIK Notes issued by SH1 to such Holder will be deemed inextricably attached to such Holder's right to receive the SH1 Units. For U.S. tax purposes, SH1 will treat the SH1 Units as having been issued even if a Holder elects to delay.

Step 7: SH2 Issues the SH2 PIK Equity Distribution to Class 4 Holders

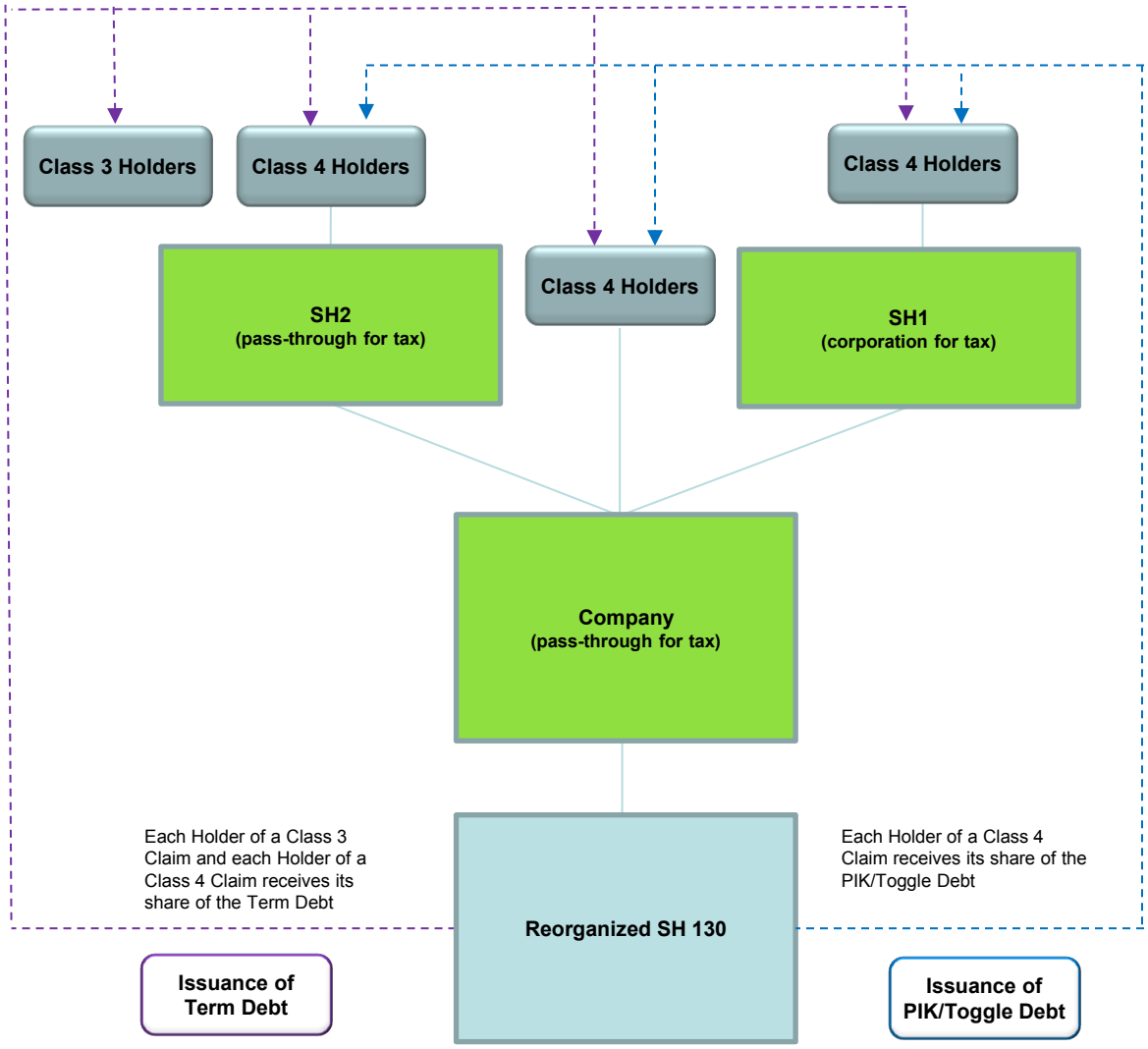


Following Step 6, on the Effective Date, SH2 issues the following to Senior Lenders who make the SH2 PIK Equity Election, on account of their Class 4 Claims, as part of the integrated transaction steps as outlined in this Implementation Memorandum (the "SH2 PIK Equity Distribution"):

- 100% of the SH2 Units; and
- inextricably attached to the SH2 Units, SH2 PIK Notes in an aggregate initial principal amount equal to the aggregate Senior Lender Secured Claims of all Senior Lenders that make an SH2 PIK Equity Election, less such Senior Lenders' proportionate share (based on the aggregate amount of their respective Senior Lender Secured Claims as a percentage of the aggregate amount of all Senior Lender Secured Claims) of the aggregate principal amount of the Term Debt and the PIK/Toggle Debt outstanding as of the Effective Date.*

* Each Senior Lender who makes the SH2 PIK Equity Election may elect to delay the issuance of its SH2 Units and, until issued, the SH2 PIK Notes issued by SH2 to such Holder will be deemed inextricably attached to such Holder's right to receive the SH2 Units. For U.S. tax purposes, SH2 will treat the SH2 Units as having been issued even if a Holder elects to delay.

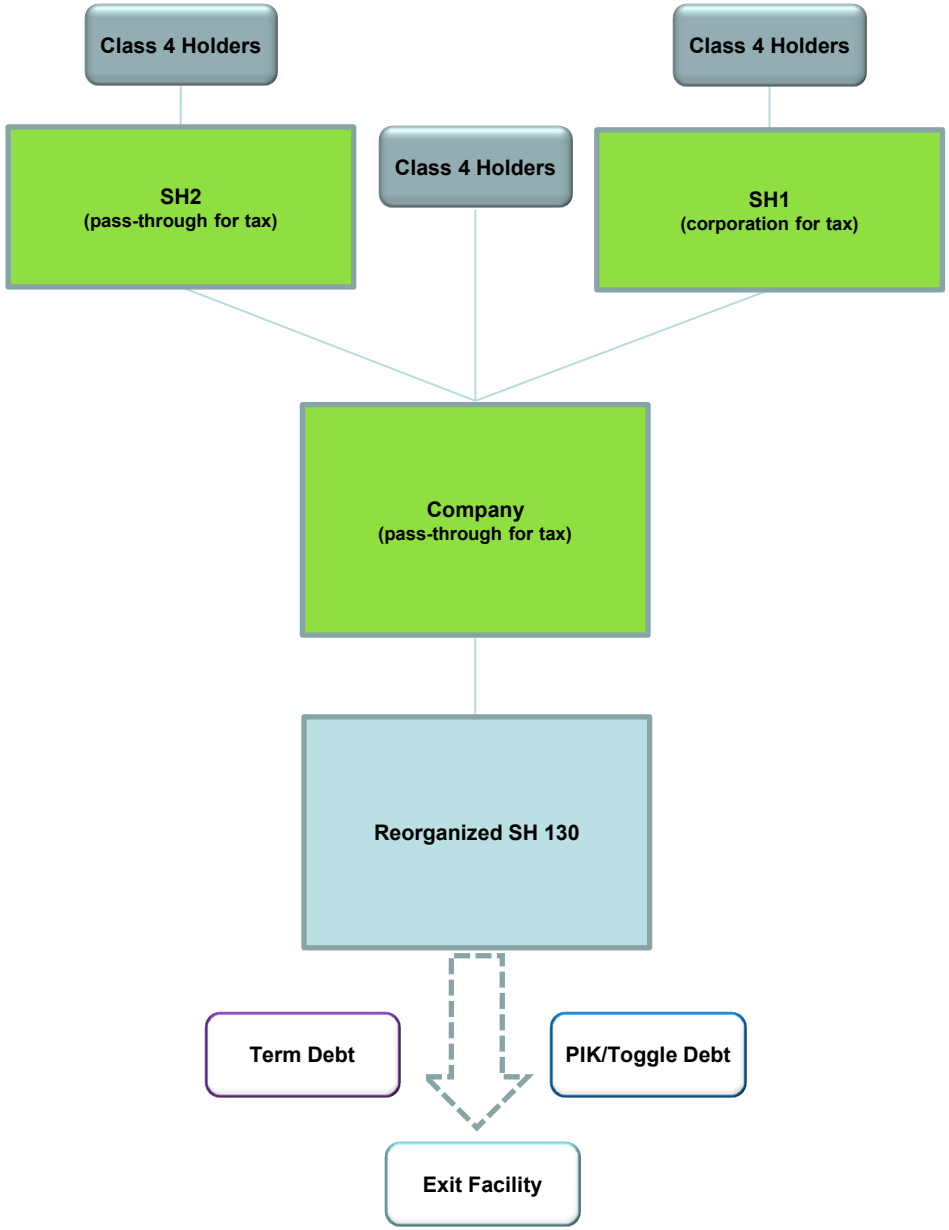
Step 8: Term Debt and PIK/Toggle Debt Issued



Following Step 7, on the Effective Date:

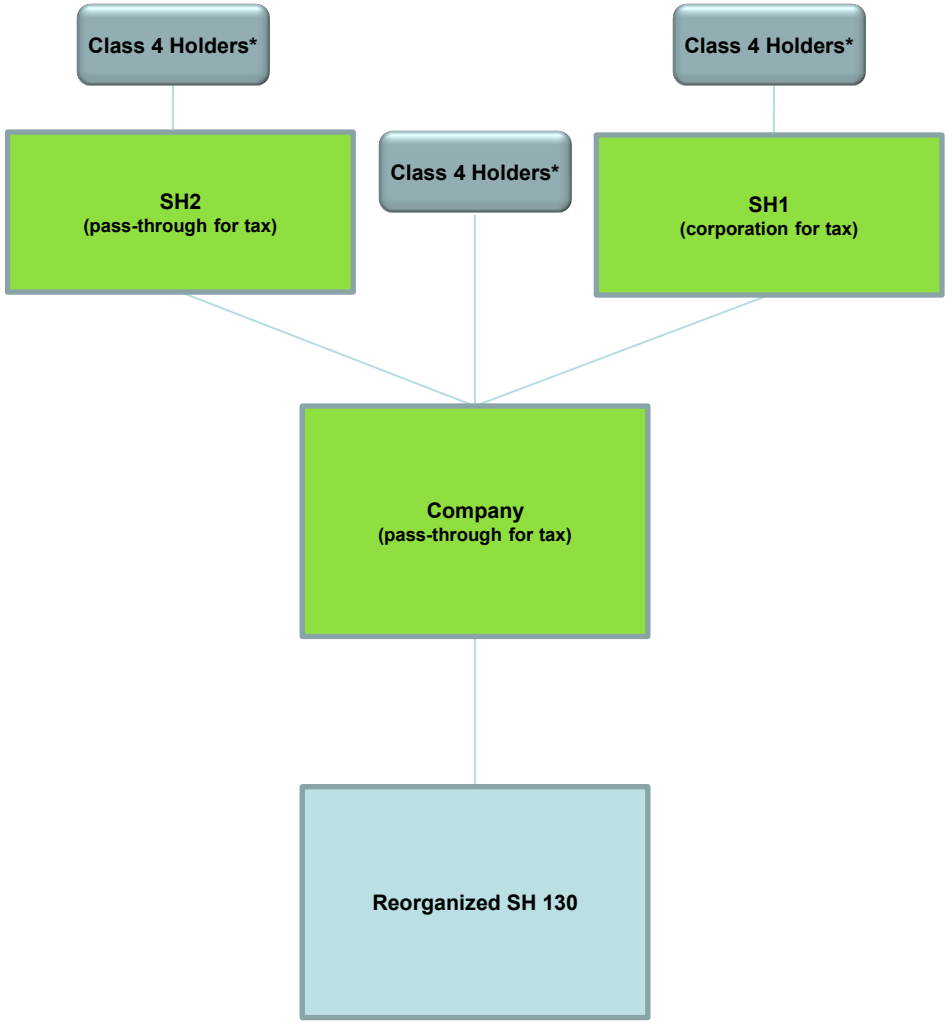
- Each holder of a Class 3 Claim receives from Reorganized SH 130 its share of the Term Debt as provided in the Plan, as part of the integrated transaction steps as outlined in this Implementation Memorandum.
- Each Holder of a Class 4 Claim receives from Reorganized SH 130 its share of the (i) Term Debt, and (ii) PIK/Toggle Debt as provided in the Plan, as part of the integrated transaction steps as outlined in this Implementation Memorandum.
- Reorganized SH 130 enters into definitive documentation of the Term Debt and PIK/Toggle Debt.

Step 9: Exit Facility Entered Into



- Following Step 8, on the Effective Date, Reorganized SH 130 enters into the Exit Facility pursuant to the Plan.

Final Organizational Structure



* Class 4 Holders may hold their interests through one or more intermediate holdcos.

Tax Reporting Requirements

- For U.S. federal income tax purposes the taxable year of SH 130 will terminate, within the meaning of Section 708(b)(1)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), upon the sale by Cintra TX of its interest in SH 130 to U.S. Entity resulting in a short taxable year that will commence on the day following such sale and terminate upon the cancellation of the equity on the Effective Date.

- The Plan will provide that for U.S. federal, state and local income tax purposes, the parties will treat the transactions contemplated by the Plan and described in this Implementation Memorandum as: (a) a taxable transfer of the assets of SH 130 to the holders of Class 3 and Class 4 claims in satisfaction of an amount of their Claims equal to the fair market value of such assets; (b) a discharge of the remaining Claims of Class 3 and Class 4 holders not satisfied by the transfer described in clause (a); and (c) a transfer of the assets of SH 130 by such holders to (*i*) Company, SH1, or SH2, as applicable, in exchange for Company Units, the SH1 Units and SH1 PIK Notes or SH2 Units and SH2 PIK Notes and (*ii*) Reorganized SH 130 in exchange for the issuance of the Term Debt and the PIK/Toggle Debt. Consistent with the foregoing, the parties intend to report gain or loss from the taxable asset transfer to the lenders and income from the discharge of indebtedness arising from the restructuring of the existing debt as allocated by SH 130 to the holders of Existing Equity Interests in Class 7 after giving effect to the sale by Cintra TX of its interest in SH 130 to U.S. Entity (i.e., Zachry Toll Road and U.S. Entity).

Tax Reporting Requirements

- Tax Returns.
  - Reorganized SH 130 will hire [PricewaterhouseCoopers LLP] ("PwC") or, if PwC refuses, another independent nationally-recognized public accounting firm to prepare all partnership returns of SH 130 for U.S. federal, state and local income taxes for any taxable year ending on or prior to the cancellation of existing equity on the Effective Date in a manner consistent with this Implementation Memorandum.
  - Cintra TX or, in the event of a dissolution, their interest holders, will manage the tax return preparation process for any tax year of SH 130 that terminates on or before the sale by Cintra TX of its interest in SH 130 to U.S. Entity. Zachry Toll Road and U.S. Entity or, in the event of a dissolution, their interest holders, will manage the tax return preparation process for the tax year of the SH 130 that terminates upon the cancellation of the equity. All such returns will be prepared consistent with the reporting requirements set forth in this Implementation Memorandum.
  - For any tax return addressed by this Implementation Memorandum, the party managing the tax return preparation process will submit the partnership return of SH 130 to the non-managing party and to Reorganized SH 130 at least [30] days in advance of the due date (including applicable extensions) for filing to permit the non-managing party and Reorganized SH 130 a meaningful opportunity to review and comment on such return and the managing party and PwC will incorporate any reasonable comments of the non-managing party and Reorganized SH 130. Cintra TX, Zachry Toll Road and U.S. Entity will be responsible for, and shall, and their interest holders shall, indemnify Reorganized SH 130 for, all professional fees associated with the preparation of any tax returns described in the preceding bullet point, i.e., those returns that are managed by Cintra TX or that relate to the short period following U.S. Entity's purchase of equity from Cintra TX and ending with the cancellation of existing SH 130 equity in accordance with the Plan.
  - In preparing the foregoing tax returns, Reorganized SH130, the Debtors (including Cintra TX and Zachry Toll Road) and U.S. Entity shall use the value determined under the procedures set forth in the Plan Support Agreement.
- Tax Audits
  - Cintra TX or, in the event of a dissolution, their interest holders, will control any tax audit, examination or proceeding to the extent such tax audit, examination or proceeding relates to any U.S. federal, state or local flow-through income tax return (i.e., information return) of SH 130 for a taxable year ending on or prior to the date of the sale of Cintra TX's interest in SH 130.
  - Zachry Toll Road and U.S. Entity or, in the event of a dissolution, their interest holders, will control any tax audit, examination or proceeding to the extent such tax audit, examination or proceeding relates to any U.S. federal, state or local flow-through income tax return (i.e., information return) of SH 130 for a taxable year ending on or prior to the Effective Date, but after the date of the sale of Cintra TX's interest in SH 130, in which they are partners for tax purposes.
  - Reorganized SH 130 will have the right to participate in any tax audit, examination or proceeding described above, and the controlling party will keep Reorganized SH 130 informed on a current basis regarding any such audit, examination or proceeding. The controlling party shall not enter into any settlements or otherwise compromise such tax audit, examination or proceeding without the prior written consent of Reorganized SH 130, which consent will not be unreasonably withheld.