

OHIO TURNPIKE COMMISSION

A Resolution Authorizing the Execution of the Fifteenth Supplemental Trust Agreement

WHEREAS, the Commission has entered into a Master Trust Agreement dated as of February 15, 1994 (the "Master Trust Agreement" and together with the First Supplemental Trust Agreement dated as of February 15, 1994, the Second Supplemental Trust Agreement dated as of September 1, 1995, the Third Supplemental Trust Agreement dated as of May 1, 1996, the Fourth Supplemental Trust Agreement dated as of June 1, 1998, the Fifth Supplemental Trust Agreement dated as of September 1, 1998, the Sixth Supplemental Trust Agreement dated as of September 1, 1998, the Seventh Supplemental Trust Agreement dated as of September 15, 1998, the Eighth Supplemental Trust Agreement dated as of March 1, 1999, the Ninth Supplemental Trust Agreement, dated as of December 15, 1999, the Tenth Supplemental Trust Agreement, dated as of June 15, 2000, the Eleventh Supplemental Trust Agreement, dated as of July 1, 2001, the Twelfth Supplemental Trust Agreement, dated as of August 15, 2001, the Thirteenth Supplemental Trust Agreement, dated as of July 15, 2004 and the Fourteenth Supplemental Trust Agreement, dated as of January 1, 2005, the "Trust Agreement"), with the Trustee providing for the issuance from time to time of Turnpike Revenue Bonds (the "Bonds") and related matters; and

WHEREAS, pursuant to Section 8.02(1) of the Trust Agreement, Supplemental Trust Agreements may be entered into by the Commission and the Trustee without the consent of or notice to the Holders of the Bonds if such amendment, in the judgment of the Trustee, is not to the prejudice of the Trustee or the Holders of the Bonds; and

WHEREAS, the Commission desires to enter into such Fifteenth Supplemental Trust Agreement in order to authorize an amendment to the Trust Agreement to add a Section 12.03 to the Trust Agreement in order to provide for the deposit and withdrawal of certain moneys into the Debt Service Reserve Account.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE OHIO TURNPIKE COMMISSION:

Section 1. Definitions. In addition to the words and terms defined in the recitals and elsewhere in this Resolution, those words and terms not expressly defined herein and used herein with initial capitalization where rules of grammar do not otherwise require capitalization shall have the meanings assigned to them in the Trust Agreement.

Section 2. Fifteenth Supplemental Trust Agreement. The Chairman, Vice Chairman, Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Commission, the Fifteenth Supplemental Trust Agreement, the form of which has been presented at this meeting, which form is hereby approved, with such changes or revisions therein not inconsistent with the Act and not substantially adverse to the Commission as may be permitted by the Act and approved, upon advice of counsel to the Commission and Bond Counsel, by the Executive Director and the officers executing the same. The approval of such changes and insertions by such officers, and that such changes are not substantially adverse to the Commission, shall be conclusively evidenced by the execution of the Fifteenth Supplemental Trust Agreement by such persons.

Section 3. Deposit and Withdrawal of Moneys or Deposit of Reserve Account Credit Facility into Debt Service Reserve Account. The CFO/Comptroller is hereby authorized to transfer an amount acceptable to the Trustee, not to exceed \$6,283,000, into the Debt Service Reserve Account from moneys currently on deposit in the General Reserve Fund, pursuant to the provisions of Section 12.03 of the Trust Agreement. In the event that subsequently the amount so transferred is no longer required in accordance with Section 12.03 of the Trust Agreement, the CFO/Comptroller is authorized to provide written direction to the Trustee to withdraw such amount from the Debt Service Reserve Account and deposit such amount into the General Reserve Fund. In the alternative, if, a Reserve Account Credit Facility can be obtained from an issuer which has been assigned one of the two highest ratings by each Rating Agency which has a rating outstanding on the Bonds to insure over the existing Reserve Account Credit Facility issued by Ambac Assurance Corporation at a cost of \$150,000.00 or less, the Chairman, Vice Chairman, Secretary-Treasurer, Executive Director and CFO/Comptroller are each authorized to take all actions necessary to purchase such Reserve Account Credit Facility from amounts in the General

Reserve Fund. Such Reserve Account Credit Facility shall then be deposited into the Debt Service Reserve Account in accordance with Section 12.03 of the Trust Agreement. The Chairman and Executive Director are authorized to determine whether to deposit cash or purchase a Reserve Account Credit Facility in accordance with this Section.

Section 4. Execution of Additional Documents. The Chairman, Vice Chairman, Secretary-Treasurer and Executive Director are each alone, or in any combination, hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Commission, such additional documents and instruments as may be necessary to effectuate the delivery of the Fifteenth Supplement Trust Agreement.

Section 5. Repeal of Conflicting Resolutions. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 6. Compliance With Sunshine Law. It is hereby determined that all formal actions of the Commission relating to the adoption of this Resolution were taken in an open meeting, and that all deliberations of the Commission and of its committees, if any, which resulted in formal action were in meetings open to the public, in full compliance with Section 121.22 of the Ohio Revised Code.

(Resolution No. 56-2008 adopted December 15, 2008)