

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (“Agreement”), dated as of June 28, 2007 (the “Effective Date”), is entered into by and between the Department of Rail and Public Transportation (“DRPT”), a department of the Commonwealth of Virginia, the address of which is 1313 East Main Street, Richmond, Virginia 23219; and Metropolitan Washington Airports Authority (the “Airports Authority”), a body corporate and politic created by interstate compact between the Commonwealth of Virginia and the District of Columbia under Chapter 598 of the 1985 Acts of the Virginia Assembly, as amended, codified at Va. Code Ann. §5.1-152 et seq. (2001), and by the District of Columbia Regional Airports Authority Act of 1985, as amended, codified at D.C. Code Ann. §§9-901 et seq. (2001).

WHEREAS, pursuant to the Public Private Transportation Act of 1995, codified at Va. Code Ann. §56-556 et seq. (2001), on June 11, 2004, DRPT and Dulles Transit Partners, LLC, a Virginia Limited Liability Company (“DTP”) entered into the Comprehensive Agreement to Develop the Dulles Corridor Rapid Transit Project; (the “Comprehensive Agreement”); and

WHEREAS, in accordance with the Comprehensive Agreement, DTP performed certain Development Work and Preliminary Engineering Work related to the Project; and

WHEREAS, on December 29, 2006 the Virginia Department of Transportation (“VDOT”) and the Airports Authority entered into a Master Transfer Agreement (the “Master Transfer Agreement”) and the Dulles Toll Road Permit and Operating Agreement (the “Permit Agreement”) pursuant to which VDOT agreed to provide the Airports Authority a permit to operate the Dulles Toll Road and collect Toll Revenues in consideration for the Airports Authority’s obligation to fund and cause to be constructed the Dulles Corridor Metrorail Project (the “Project”) and other transportation improvements in the Dulles Corridor; and

WHEREAS, on March 28, 2007, DRPT, the Airports Authority and DTP entered into a Memorandum of Understanding (“MOU”) memorializing their agreement regarding the substantive terms of a design-build contract (the “Design-Build Contract”) to be entered into by DTP as contemplated by the Comprehensive Agreement; and

WHEREAS, in order to effectuate the terms and conditions of the Permit Agreement and enable the Airports Authority to carry out its obligations under the Permit Agreement with respect to the financing and construction of the Project, DRPT wishes to assign to the Airports Authority and the Airports Authority wishes to accept the assignment and assume the obligations under the Comprehensive Agreement, including entering into the Design-Build Contract with DTP, and

WHEREAS, the Secretary of Transportation for the Commonwealth delivered a letter to the County Executive for Fairfax County dated June 14, 2007 describing the continuing role of the Commonwealth in the Project, which letter is attached hereto as Exhibit C; and

WHEREAS, the Airports Authority has established the “Metropolitan Washington Airports Authority Dulles Corridor Enterprise Fund” (the “Dulles Corridor Enterprise Fund”) by Resolution No.07-16 entitled “Financial Administration of the Dulles Toll Road and Dulles

Corridor Metrorail Project” adopted by the Airports Authority on June 6, 2007, a copy of which is attached hereto as Exhibit D.

NOW, THEREFORE, in consideration of the mutual covenants and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Assignment and Assumption of the Comprehensive Agreement.

(a) On the terms and subject to the conditions of this Agreement, DRPT does hereby transfer and assign to the Airports Authority, and the Airports Authority does hereby accept such transfer and assignment from DRPT, from and as of the Effective Date, all of DRPT’s right, title and interest in and to the Comprehensive Agreement together with all rights and privileges to which DRPT would be entitled arising on and after the Effective Date which in any way appertain to the Comprehensive Agreement.

(b) The Airports Authority accepts the Comprehensive Agreement and assumes and agrees to duly and timely pay, perform and discharge all of the obligations and liabilities of DRPT under or pursuant to the Comprehensive Agreement (i) arising prior to the Effective Date that remain due and payable, or unsatisfied or outstanding, as the case may be, as of such date, and (ii) arising on and after the Effective Date. Attached hereto as Schedule 1(b) is a schedule prepared by DRPT, using its best efforts, identifying the payment obligations and liabilities assumed by the Airports Authority, it being understood by the parties that Schedule 1(b) is a general description of such obligations and liabilities existing under the Comprehensive Agreement. It is the intention of the parties that the Comprehensive Agreement and the obligations and liabilities thereunder are being assumed in total by the Airports Authority. Subject to Section 7(a) of this Agreement, the Airports Authority shall indemnify, protect, defend, hold harmless and release DRPT and all of its officers and employees, the Secretary of Transportation and employees of his office, the Commonwealth of Virginia and the Commonwealth Transportation Board, from and against any and all losses, damages, costs and expenses, including reasonable attorneys’ fees, arising out of all claims, disputes, disagreements, causes of action, demands, suits or proceedings by DTP with respect to any and all obligations and liabilities of the Airports Authority under this Agreement and the Comprehensive Agreement (individually and collectively, “Claims”), including but not limited to any and all obligations to make payments to DTP as identified in Schedule 1(b). Prior to the effective date of the Permit Agreement (as defined in Section 3.04 thereof), the Airports Authority shall not settle or agree to pay any Claims that exceed the funds in the Dulles Corridor Enterprise Fund available for payment without the prior written consent of DRPT.

(c) As of the Effective Date, DTP has consented to the assignment herein of the Comprehensive Agreement by DRPT to the Airports Authority, which consent and agreement is evidenced by the Consent and Agreement set forth in Exhibit A attached hereto and incorporated herein by this reference.

2. Use and Transfer of Project Funds and Assignment of Related Assets.

(a) DRPT hereby agrees to pay the Airports Authority in advance for all costs to be incurred for Dulles Corridor Metrorail Purposes, as defined in the Permit Agreement, determined to be eligible for payment by DRPT. At the earliest available opportunity and from time to time, the Airports Authority shall submit an itemized list of such costs for which payment is sought for approval by DRPT. In addition, within 30 days of the effective date of the Permit Agreement (as defined in Section 3.04 thereof), DRPT shall transfer to the Airports Authority all remaining funds in its possession, or thereafter it receives, that were allocated to the Project by the Commonwealth Transportation Board, which shall be used for Dulles Corridor Metrorail Purposes, as defined in the Permit Agreement. As of the Effective Date, DRPT has funds available for transfer to the Airports Authority in the following amount: \$20,000,000.

(b) On the terms and subject to the conditions of this Agreement, DRPT does hereby transfer and assign to the Airports Authority, and the Airports Authority does hereby accept such transfer and assignment from DRPT, from and as of the Effective Date, all of DRPT's right, title and interest in and to the Related Assets which are more particularly described on Schedule 2 attached hereto and incorporated herein by this reference. Anything contained in this Section 2 to the contrary notwithstanding, DRPT will identify no later than ninety (90) days after the Effective Date assets it is not selling and that shall not be deemed to have transferred to the Airports Authority under this Agreement. The Airports Authority agrees that the Related Assets are transferred to and accepted by the Airports Authority without recourse and without representation or warranty of any kind, and the Airports Authority releases and waives any claims or causes of actions against DRPT arising out of the Related Assets.

3. Payment of DRPT Expenses.

From and after the Effective Date, and subject to Section 7(a), the Airports Authority agrees to pay, within 30 days of receipt of invoices from DRPT, costs and expenses of certain activities related to the Project, whether incurred prior to or on and after the Effective Date, and whether accrued, contingent or otherwise, all as described on Schedule 3 attached hereto and incorporated herein by this reference, as such schedule may be supplemented from time to time up to a date that is no later than one hundred eighty (180) days from the Effective Date. Such payments shall be paid directly by the Airports Authority on behalf of DRPT to the entity named in the invoice.

4. Continuing DRPT Role in Project Development.

DRPT will assign a full-time project coordinator to support the Airports Authority in the implementation of the Project. The DRPT project coordinator will be responsible for managing coordination with all DRPT offices and functions required to complete the Project and will assist the Airports Authority in the administration of the obligations assumed by the Airports Authority as identified in Schedule 1(b). DRPT, through its project coordinator, will also facilitate the participation of DRPT, VDOT and other staff of the Commonwealth in Project-related meetings. The DRPT project coordinator will make every reasonable effort to ensure DRPT staff provides timely input and decisions and helps to facilitate resolutions of issues with the Commonwealth.

The DRPT project coordinator position will be maintained until WMATA's final acceptance of the Project into the Metrorail Adopted Regional System.

The Airports Authority will reimburse DRPT for the time its staff spends on agreed upon Project-related activities. Such compensation shall be in an amount equal to the fully burdened hourly rate (including overhead and fringe benefits) of each employee of DRPT performing such services multiplied by the actual number of hours such employee performs such services, together with all out-of-pocket expenses incurred. The nature and the level of work, including staffing level and budget, will be agreed upon in advance by the Airports Authority and DRPT. DRPT will establish a method by which time spent on agreed upon Project-related work can be measured and billed to the Project. DRPT's project coordinator will review and submit a monthly invoice and report to the Airports Authority describing the activities for which payment is being requested.

5. Congestion Management Plan.

In accordance with Section 11.05(b) of the Permit Agreement, the Airports Authority shall participate in and provide the proportionate share of the cost of a Congestion Management Plan developed by VDOT, or its designee, for the Northern Virginia region to address traffic congestion caused by the construction of transportation projects in the region.

6. VDOT Responsibilities.

DRPT has arranged with VDOT for VDOT to undertake certain responsibilities with respect to property acquisition for the Project and other responsibilities, all as set forth in the Cooperative Agreement between the Airports Authority and VDOT for the Project to be executed at a later date.

7. Payment of Amounts Due.

(a) The Airports Authority's obligations hereunder are limited to and are to be paid solely from the Dulles Corridor Enterprise Fund as described above, which shall include Toll Revenues (as defined in the Permit Agreement), proceeds of any obligations secured by Toll Revenues, any funds made available to the Airports Authority by the Commonwealth or any of its Departments or political subdivisions in respect of the Project, federal grants and loans, and investment earnings on any such funds. DRPT shall have no entitlement to, and shall make no claim against, any funds or revenues of the Airports Authority not included in the Dulles Corridor Enterprise Fund.

(b) DRPT's payment of any amounts due and owing by DRPT to the Airports Authority under this Agreement or the Re-Assignment Agreement shall be subject to appropriation by the General Assembly and allocation by the CTB therefor; provided that upon determination of such amounts due, DRPT shall with all practical dispatch consistent in all respects with applicable law and its obligations under this Agreement (i) deliver to the Governor and the Director of the Department of Planning and Budget of the State, before December 1 with respect to any such payment requested to be appropriated by the next regular session of the General Assembly, a statement of the amount of any such payment due or expected to be due and

a request that the Governor include in his budget to be delivered to the next session of the General Assembly a provision that there be appropriated such amounts for such purpose to the extent required, from any legally available funds, (ii) use its diligent efforts to have (A) the Governor include, in each biennial or any supplemental budget the Governor presents to the General Assembly, the amounts set forth in any statement delivered pursuant to (i) above, (B) the General Assembly appropriate and reappropriate, as applicable, such amounts to or on behalf of DRPT for the purpose of paying any amounts due and owing by DRPT to the Airports Authority under this Agreement, and (C) the CTB allocates such appropriated amounts as applicable for payment to the Airports Authority, and (iii) notify the Airports Authority promptly upon becoming aware of any failure by (A) the Governor to include such amounts in his budget delivered to the next session of the General Assembly, (B) the General Assembly to appropriate such amounts during such next session of the General Assembly or (C) the CTB to so allocate such amounts for payment to the Airports Authority; provided further that the parties hereto agree and acknowledge that such subject to appropriation obligation of DRPT to pay the amounts due was and is a material inducement and consideration for the execution and delivery of this Agreement by the Airports Authority.

8. Re-Assignment of Comprehensive Agreement and Assignment of Design-Build Contract.

(a) Notwithstanding any other term or provision of this Agreement, if any one or more of the events specified in the proposed amendment to Section 14.01(c) of the Permit Agreement in the form attached as Exhibit E hereto occurs that (i) prevents, prohibits, or invalidates the transfer to the Airports Authority of operational control over the Toll Road under the Permit Agreement, (ii) prevents or prohibits the Airports Authority from being able to obtain or maintain the financing permitted by the Permit Agreement to enable the Airports Authority to meet its obligations with respect to Toll Road operations or the Dulles Corridor Metrorail Project as set forth in the Permit Agreement, the Assignment Agreement and/or the Design-Build Contract, or (iii) prevents or prohibits the Airports Authority from being able to construct the Dulles Corridor Metrorail Project as required by the Permit Agreement, and the proposed amendment has been adopted, each of the Airports Authority and DRPT has the option, subject to the terms and conditions set forth in Section 14(c) of the Permit Agreement, to require the other party to enter into an assignment and assumption agreement in substantially the form attached hereto as Exhibit B (the “Re-Assignment Agreement”).

(b) If either party fails to comply with the provisions of this Section 8, the other party shall be entitled to seek enforcement of the provisions of this Section 8 in equity by a suit for specific performance.

9. Payment of Airports Authority Expenditures.

DRPT acknowledges that, prior to the Effective Date, the Airports Authority, with the knowledge and at the request of DRPT, expended its funds to complete negotiations of the Design-Build Contract and undertook other related activities to further the development of the Project, and did so in anticipation that, following the Effective Date, the revenues of the Dulles Toll Road would be available to reimburse the Airports Authority for such expenditures.

10. Notices.

All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be deemed duly given if (and then three (3) business days after) it is sent by registered or certified mail, return receipt requested, postage prepaid or by nationally recognized overnight express courier service, and addressed to the intended recipient as set forth below:

If to the Airports Authority:

Metropolitan Washington Airports Authority
1 Aviation Circle
Washington, DC 20001
Attn: President & Chief Executive Officer
Attn: General Counsel
Tel: (703) 417-8615
Fax: (703) 417-8967

with a copy (which shall not constitute notice) to:

Metropolitan Washington Airports Authority
1 Aviation Circle
Washington, DC 20001
Attn: Chief Financial Officer
Tel: (703) 417-8615
Fax: (703) 417-8967

If to DRPT:

Virginia Department of Rail and Public Transportation
1313 East Main Street
Richmond, Virginia 23219
Attn: Director
Tel: (804) 786-4443
Fax: (804) 225-3664

with a copy (which shall not constitute notice) to:

Commonwealth of Virginia, Office of the Attorney General
900 E. Main Street
Richmond, Virginia 23219
Fax: (804) 786-9136

Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other party notice in the manner set forth herein.

11. Miscellaneous.

(a) Except as set forth in herein, this Agreement is made without any representation or warranty (express or implied) or recourse against DRPT.

(b) This Agreement and all of the provisions hereof shall be binding upon DRPT and its successors and assigns and shall inure to the benefit of the Airports Authority and its successors and permitted assigns. Nothing in this Agreement is intended to confer upon any other person except the Airports Authority and DRPT any rights or remedies hereunder or shall create any third party beneficiary rights in any person.

(c) The Airports Authority shall not agree to any change or modification to the terms and conditions of, or termination of, the Comprehensive Agreement or the Design-Build Contract, including any exhibits and/or appendices thereto, without the prior written consent of DRPT.

(d) This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia applicable to contracts executed and to be performed within the Commonwealth.

(e) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

Dated: June 28, 2007

**DEPARTMENT OF RAIL AND PUBLIC
TRANSPORTATION**, a department of the Commonwealth of
Virginia

By Matthew O. Tucker
Name: Matthew O. Tucker
Title: Director

**METROPOLITAN WASHINGTON AIRPORTS
AUTHORITY**

By James E. Bennett
Name: JAMES E. BENNETT
Title: PRESIDENT & CEO

SCHEDULE 1(b)

Payment Obligations and Liabilities Assumed by Airports Authority

Amounts Due to DTP

1. Deferred Costs under Section 6.1(d) of the Comprehensive Agreement, payable upon Notice to Proceed (estimated \$12,303,483 for Phase 1 and \$2,650,013 for Phase 2).
2. Approved Pre-CA Costs under Section 6.3(a) of the Comprehensive Agreement, payable upon Notice to Proceed (estimated \$12,936,138).
3. Incentive Payments under Section 6.5(b) of the Comprehensive Agreement related to the delivery of the Fixed Price Proposal, and under Section 6.5(c) of the Comprehensive Agreement related to the execution of the Design-Build Contract, payable upon Notice to Proceed (estimated \$7,000,000 for the Fixed Price Proposal and \$7,000,000 related to execution of the Design-Build Contract.).
4. Incentive Payment under Section 6.5(e) of the Comprehensive Agreement related to “Realized Cost Savings”, payable upon Notice to Proceed (to be determined).
5. Interest accrued on late payments under Section 6.6 (b) of the Comprehensive Agreement (estimated \$19,523).
6. Pending Change Order for Design to Budget and Cost Savings Change (amount pending negotiation.)
7. Payment Requisitions for Preliminary Engineering and Project Development work invoiced but not paid prior to the Effective Date, including all task orders, negotiated and pending change orders, and additional Project Development work under Development Forecasts 5 and 6 (estimated \$5,262,685).

SCHEDULE 2

RELATED ASSETS

1. Preliminary Engineering and other Work Product delivered by DTP under the Comprehensive Agreement.
2. Other third-party engineering reports and related work product.

SCHEDULE 3

Expenses of DRPT to be Paid by Airports Authority

- 1) Payments for work by other Commonwealth agencies, including DCR, DGS, and VDOT.
- 2) Outstanding balances on the following purchase orders:

505-07-PP0064	STV, Inc.	\$185,000
505-07-PP0068	STV, Inc.	\$170,000
505-05-PP0048	Booz. Allen & Hamilton	\$40,200
505-05-PP0061	Booz. Allen & Hamilton	\$32,900
505-05-PP0064	Cambridge Systematics	\$35,800
505-06-PP0064	Cambridge Systematics	\$6,900
505-06-PP0036	HDR Engineering	\$55,200
505-05-PP0077	DMJM & Harris	\$5,900
505-06-PP0017	DMJM & Harris	\$127,800
505-05-PP0018	DMJM & Harris	\$16,600
- 3) Payments for services performed on the Project by utility companies.
- 4) Liabilities incurred under contracts with other entities:

Nossaman, Guthner, Knox & Elliott	\$224,900
PRAG	\$30,000
- 5) FY 2007 and FY 2008 Dulles Bus Rapid Transit service (Fairfax County) -- \$6.65 million/year
- 6) Payroll and other overhead costs (office supplies, telecom services, etc.) for Project employees.

**CONSENT AND AGREEMENT
TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

This CONSENT AND AGREEMENT TO ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Consent"), entered into and effective June 28, 2007 (the "Effective Date"), is executed by Dulles Transit Partners, LLC, a Virginia Limited Liability Company ("DTP"), the Department of Rail and Public Transportation ("DRPT"), a department of the Commonwealth of Virginia, and the Metropolitan Washington Airports Authority, a body corporate and politic created by interstate compact between the Commonwealth of Virginia and the District of Columbia under Chapter 598 of the 1985 Acts of the Virginia Assembly, as amended, codified at Va. Code Ann. §5.1-152 et seq. (2001), and by the District of Columbia Regional Airports Authority Act of 1985, as amended, codified at D.C. Code Ann. §§9-901 et seq. (2001) (the "Assignee").

WHEREAS, pursuant to the Public Private Transportation Act of 1995, codified at Va. Code Ann. §56-556 et seq. (2001), on June 11, 2004, DRPT and DTP entered into the Comprehensive Agreement to Develop the Dulles Corridor Rapid Transit Project (the "Comprehensive Agreement"); and

WHEREAS, on December 29, 2006 the Virginia Department of Transportation ("VDOT") and the Assignee entered into a Master Transfer Agreement (the "Master Transfer Agreement") and the Dulles Toll Road Permit and Operating Agreement (the "Permit Agreement") pursuant to which VDOT agreed to provide the Assignee a permit to operate the Dulles Toll Road and collect Toll Revenues in consideration for the Assignee's obligation to fund and cause to be constructed the Dulles Corridor Metrorail Project (the "Project") and other transportation improvements in the Dulles Corridor; and

WHEREAS, on March 28, 2007, DRPT, the Assignee and DTP entered into a Memorandum of Understanding ("MOU") memorializing their agreement regarding the substantive terms of a design-build contract (the "Design-Build Contract") to be entered into by DTP as contemplated by the Comprehensive Agreement; and

WHEREAS, in order to effectuate the terms and conditions of the Permit Agreement and enable the Assignee to carry out its obligations under the Permit Agreement with respect to the financing and construction of the Project, DRPT wishes to assign to the Assignee and the Assignee wishes to accept the assignment and assume all the obligations under the Comprehensive Agreement, including entering into the Design-Build Contract with DTP; and

WHEREAS, as of the Effective Date, DTP is delivering this Consent and Agreement to enable DRPT to assign its rights and obligations under the Comprehensive Agreement to the Assignee and to address the other matters as set forth hereunder.

NOW, THEREFORE, in consideration of the foregoing recitals and the agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, DTP and DRPT hereby agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the meaning assigned to such term in the Comprehensive Agreement or Permit Agreement, as applicable.

2. Consent to Assignment. Notwithstanding any language to the contrary contained in Section 16.1 of the Comprehensive Agreement, DTP hereby irrevocably consents to the assignment by DRPT of its rights and obligations under the Comprehensive Agreement to the Assignee, as documented in the Assignment and Assumption Agreement executed concurrently herewith (the "Assignment Agreement") and the assumption of DRPT's obligations under the Comprehensive Agreement by the Assignee. DTP hereby acknowledges and raises no objections to the consummation of the transactions contemplated by the Assignment Agreement, the Permit Agreement and the Master Transfer Agreement.

3. (a) DRPT, DTP and Assignee, which is a party to this Consent and Agreement for the purposes of this Paragraph 3 only, hereby acknowledge and agree that neither this Consent nor the giving by DTP of its consent, nor the Assignment Agreement, impose any additional obligations upon DTP or diminish any rights of DTP under the Comprehensive Agreement except in respect of the identity of the parties to the Comprehensive Agreement.

(b) In addition, DTP and Assignee acknowledge and agree that neither the Permit Agreement, the Master Transfer Agreement nor the Cooperative Agreement between the Assignee and VDOT, to each of which Assignee is a party, impose any additional obligations upon DTP or diminish any rights of DTP under the Comprehensive Agreement or the Design-Build Contract.

4. DTP hereby represents and warrants that, as of the Effective Date:

(a) DTP has taken or has caused to be taken all requisite action to authorize the execution and delivery of this Consent;

(b) DTP is a duly organized and validly existing limited liability company created under the laws of the Commonwealth of Virginia, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to execute and deliver this Consent;

(c) Each person executing this Consent on behalf of DTP has been or will at such time be duly authorized to execute such document on behalf of DTP;

(d) As of the Effective Date, DTP is in material compliance with all Laws, Regulations and Ordinances applicable to DTP or its activities in connection with the Comprehensive Agreement; and

(e) There is no action suit, proceeding, investigation or litigation pending and served on DTP or its members which challenges DTP's authority to execute, deliver or perform, or the validity or enforceability of, this Consent or which challenges the authority of a DTP official executing this Consent.

5. Third-Party Beneficiary.

(a) The Assignee may rely upon the representations made by DTP in this Consent and is a third-party beneficiary hereto.

(b) This Consent shall be binding upon DTP and its successors and assigns. This Consent is provided for the sole benefit of the Assignee, and, except as specifically provided herein, shall not confer any rights or remedies upon any Person other than the Assignee and its respective successors and permitted assigns. No third party other than the Assignee may rely on any statements of fact or representation or warranty made by DTP in this Consent, and DTP retains any claims it may have against such third parties.

6. Miscellaneous.

(a) Notices. All notices, other communications and approvals required or permitted by this Consent shall be in writing and shall be sent by certified or registered mail (return receipt requested and postage prepaid) or by facsimile transmission, addressed as follows:

(i) in the case of DTP:

Dulles Transit Partners, LLC
1595 Spring Hill Road
Suite 600
Vienna, Virginia 22182-2228
Attn: George B. Morschauser
Project Executive Director
Fax: (703) 288-5901
with a copy to:

Clifford E. Mumm
President
Bechtel Infrastructure Corporation
5275 Westview Drive
Frederick, MD 21703-6000
Fax: (301)620-9285

(ii) in the case of DRPT:

Virginia Department of Rail and Public Transportation
1313 East Main Street, Suite 300
Richmond, Virginia 23218
Attention: Director
Facsimile: (804) 225-3664

With a copy to:

Commonwealth of Virginia, Office of the Attorney General
900 E. Main Street
Richmond, Virginia 23219
Facsimile: (804) 786-9136

(iii) in the case of the Assignee:

Metropolitan Washington Airports Authority
1 Aviation Circle
Washington, DC 20001
Attn: President and CEO
Facsimile: (703) 417-8967

with a copy to:

Metropolitan Washington Airports Authority
1 Aviation Circle
Washington, DC 20001
Attn: General Counsel
Facsimile: (703) 417-8967

or such other persons or addresses as either party may from time to time designate by notice to the other. A notice, other communication or approval shall be deemed to have been sent and received (i) on the day it is delivered, or if such day is not a Business Day or if the notice is received after ordinary office hours (time of place of receipt), the notice, other communication or approval shall be deemed to have been sent and received on the next Business Day, or (ii) on the fourth Business Day after mailing if sent by U.S. registered mail.

(b) Headings. The headings herein are for convenience only and shall be ignored in construing this Consent.

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

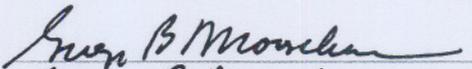
(d) Severability. In case any provision in or obligation under this Consent shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(e) Execution. This Consent may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

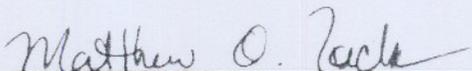
[signatures to follow]

IN WITNESS WHEREOF, the parties have executed this Consent as of the date first written above.

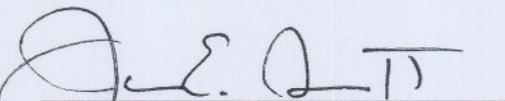
DULLES TRANSIT PARTNERS, LLC,
a Virginia Limited Liability Company

By: 
Name: George B Morschauser
Title: Project Executive Director

DEPARTMENT OF RAIL AND PUBLIC
TRANSPORTATION, a department of the
Commonwealth of Virginia

By: 
Name: Matthew O. Tucker
Title: Director

METROPOLITAN WASHINGTON AIRPORTS
AUTHORITY

By: 
Name: JAMES E. BENNETT
Title: PRESIDENT & CEO

RE- ASSIGNMENT AND ASSUMPTION AGREEMENT

Exhibit B to Assignment Agreement.

This RE-ASSIGNMENT AND ASSUMPTION AGREEMENT (“Agreement”), dated as of [_____], 20__ (the “Re-Assignment Closing Date”), is entered into by and between the Department of Rail and Public Transportation (“DRPT”), a department of the Commonwealth of Virginia, the address of which is 1313 East Main Street, Richmond, Virginia 23219; and Metropolitan Washington Airports Authority (the “Airports Authority”), a body corporate and politic created by interstate compact between the Commonwealth of Virginia and the District of Columbia under Chapter 598 of the 1985 Acts of the Virginia Assembly, as amended, codified at Va. Code Ann. §5.1-152 et seq. (2001), and by the District of Columbia Regional Airports Authority Act of 1985, as amended, codified at D.C. Code Ann. §§9-901 et seq. (2001).

WHEREAS, pursuant to the Commonwealth of Virginia’s Public Private Transportation Act of 1995, as amended, codified at Va. Code Ann. §56-556 et seq. (2001), on June 11, 2004, DRPT and Dulles Transit Partners, LLC, a Virginia limited liability company (“DTP”) entered into the Comprehensive Agreement to Develop the Dulles Corridor Rapid Transit Project (the “Comprehensive Agreement”); and

WHEREAS, on December 29, 2006 the Virginia Department of Transportation (“VDOT”) and the Airports Authority entered into a Master Transfer Agreement (the “Master Transfer Agreement”) and the Dulles Toll Road Permit and Operating Agreement (the “Permit Agreement”) pursuant to which VDOT agreed to provide the Airports Authority a permit to operate the Dulles Toll Road and collect Toll Revenues in consideration for, among other things, the Airports Authority’s obligation to fund and cause to be constructed the Dulles Corridor Metrorail Project (the “Project”) and other transportation improvements in the Dulles Corridor, all upon the terms and conditions set forth therein; and

WHEREAS, on June 28, 2007, DRPT and the Airports Authority entered into an Assignment and Assumption Agreement pursuant to which DRPT assigned to the Airports Authority and the Airports Authority accepted the assignment and assumed certain obligations under the Comprehensive Agreement, including entering into the Design-Build Contract with DTP (the “Assignment Agreement”); and

WHEREAS, Section 8 of the Assignment Agreement provides that upon the occurrence of any one or more of the events specified in Section 14.01(c) of the Permit Agreement that (i) prevents, prohibits, or invalidates the transfer to the Airports Authority of operational control over the Toll Road under the Permit Agreement, (ii) prevents or prohibits the Airports Authority from being able to obtain or maintain the financing permitted by the Permit Agreement to enable the Airports Authority to meet its obligations with respect to Toll Road operations or the Dulles Corridor Metrorail Project as set forth in the Permit Agreement, the Assignment Agreement and/or the Design-Build Contract, or (iii) prevents or prohibits the Airports Authority from being able to construct the Dulles Corridor Metrorail Project as required by the Permit Agreement, each of the Airports Authority and DRPT has the option, subject to the terms and conditions set forth in Section 14(c) of the Permit Agreement, to require the other party to enter into this

Agreement by delivering a notice to such effect (either of such notice, the “Re-Assignment Notice”); and

WHEREAS, [the Airports Authority][DRPT] has exercised its option and on [date to be inserted], delivered its Re-Assignment Notice to [the Airports Authority][DRPT]; and

WHEREAS, pursuant to Section 8 of the Assignment Agreement and in order to effectuate the terms and conditions thereof, the Airports Authority now wishes to assign to DRPT and DRPT now wishes to accept the assignment and assume those obligations under the Comprehensive Agreement which were originally assigned to, and assumed by, the Airports Authority pursuant to the Assignment Agreement and the obligations under the Design-Build Contract; and

NOW, THEREFORE, in consideration of the mutual covenants and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Assignment and Assumption of the Comprehensive Agreement and Design-Build Contract.

(a) On the terms and subject to the conditions of this Agreement, the Airports Authority does hereby transfer, assign, convey, and deliver to DRPT, from and as of the Re-Assignment Closing Date, all of the Airport Authority’s right, title and interest in and to, and all of its obligations and liabilities under and in respect of, the Comprehensive Agreement and the Design-Build Contract, together with all rights and privileges to which the Airports Authority would be entitled arising on and after the Re-Assignment Closing Date which in any way appertain to the Comprehensive Agreement and/or the Design-Build Contract.

(b) DRPT accepts such transfer, assignment, conveyance, and delivery and assumes, and agrees to duly and timely pay, perform and discharge, all of the obligations and liabilities of the Airports Authority under and in respect of the Comprehensive Agreement and the Design-Build Contract (i) arising prior to the Re-Assignment Closing Date that remain due and payable, or unsatisfied or outstanding, as the case may be, as of such date, and (ii) arising on and after the Re-Assignment Closing Date. The Airports Authority will use its best efforts to provide a schedule of the obligations and liabilities to be re-assigned, it being understood by the parties that the schedule will be a general description of the obligations and liabilities existing under the Comprehensive Agreement and the Design Build Contract. It is the intention of the parties that both of these agreements and the obligations and liabilities thereunder will be re-assigned in total. To the extent permitted by law, DRPT shall indemnify, protect, defend, hold harmless and release the Airports Authority and all of its officers and employees from and against any and all losses, damages, costs and expenses, including reasonable attorneys’ fees, arising out of all claims, disputes, disagreements, causes of action, demands, suits or proceedings by DTP with respect to any and all obligations and liabilities of DRPT under this Agreement, the Comprehensive Agreement and the Design-Build Contract.

(c) As of the Re-Assignment Closing Date, either: (i) DTP shall have consented to the re-assignment herein of the Comprehensive Agreement and the assignment of the Design-

Build Contract by the Airports Authority to DRPT in form and substance acceptable to the Airports Authority, DRPT, and DTP; (ii) if such consent shall not have been obtained, the Airports Authority shall have exercised its right to terminate the Design-Build Contract for convenience, pursuant to the terms of Article 27 thereof; or (iii) DRPT and the Airports Authority shall have mutually agreed to another course of action. In the event the Airports Authority exercises such right to terminate the Design-Build Contract under the provisions of this Section 1(c), the Airports Authority shall be responsible for any financial settlement with DTP. In the event that there are insufficient funds available in the Dulles Corridor Enterprise Fund to complete the financial settlement with DTP, or such application of such funds is not consistent with the Terminating Order, then DRPT shall make available to the Airports Authority the difference between the amounts due DTP under the financial settlement and the available funds in the Dulles Corridor Enterprise Fund.

2. Assignment of Related Assets.

On the terms and subject to the conditions of this Agreement, the Airports Authority does hereby transfer and assign to DRPT, and DRPT does hereby accept such transfer and assignment from the Airports Authority, from and as of the Re-Assignment Closing Date, all of the Airport Authority's right, title and interest in and to the Related Assets which are more particularly described on Schedule 2 attached hereto and incorporated herein by this reference. DRPT agrees that the Related Assets are transferred to and accepted by DRPT without recourse and without representation or warranty of any kind, and DRPT releases and waives any claims or causes of actions against the Airports Authority arising out of the Related Assets.

3. Continuing Airports Authority Role in Project.

DRPT and the Airports Authority shall meet and agree upon the level, type and duration of involvement, if any, that staff of the Airports Authority will continue to have with respect to the Project from and after the Re-Assignment Closing Date. If a decision is made that staff will continue to be involved, DRPT will reimburse the Airports Authority for the time its staff spends on agreed upon Project-related activities at the rates established in a Project budget to be agreed between DRPT and the Airports Authority. The Airports Authority will establish a method by which time spent on agreed upon Project-related work can be measured and billed to the Project. The Airports Authority will submit a monthly invoice and report to DRPT describing the activities for which payment is being requested, and payment shall be made by DRPT within thirty (30) days submission of each such invoice.

4. Congestion Management Plan.

As of the Re-Assignment Closing Date, the Airports Authority shall be relieved of its obligations under Section 5 of the Assignment Agreement and Section 11.05(b) of the Permit Agreement to participate in and provide the proportionate share of the cost of a Congestion Management Plan developed by VDOT, or its designee, for the Northern Virginia region to address traffic congestion caused by the construction of transportation projects in the region. Nothing in this Section 4 is intended to relieve the Airports Authority of its obligations, if any, and consistent with applicable laws and regulations, to participate in and provide the proportionate share of the cost of any other congestion management plan developed for the

Northern Virginia region to address traffic congestion caused by the construction of transportation projects in the region.

5. Further Assurances.

Each of the Airports Authority and DRPT agrees that it shall, from time to time after the date hereof, execute and deliver all such additional assignments, instruments, notices, releases, and other documents, and shall take such other action, all in accordance with applicable law, as may be reasonably requested by the other party in order to (i) assign, grant, convey, transfer and deliver to DRPT all of the Airports Authority's rights under and in respect of the Comprehensive Agreement and the Design-Build Contract in accordance with the terms hereof and (ii) consummate more effectively the transactions contemplated to occur hereunder.

6. Payments by DRPT.

DRPT's payment of any amounts due and owing by DRPT under this Agreement shall be subject to appropriation by the General Assembly and allocation by the CTB therefor; provided that upon determination of such amounts due, DRPT shall with all practical dispatch consistent in all respects with applicable law and its obligations under this Agreement (i) deliver to the Governor and the Director of the Department of Planning and Budget of the State, before December 1 with respect to any such payment requested to be appropriated by the next regular session of the General Assembly, a statement of the amount of any such payment due or expected to be due and a request that the Governor include in his budget to be delivered to the next session of the General Assembly a provision that there be appropriated such amounts for such purpose to the extent required, from any legally available funds, (ii) use its diligent efforts to have (A) the Governor include, in each biennial or any supplemental budget the Governor presents to the General Assembly, the amounts set forth in any statement delivered pursuant to (i) above, (B) the General Assembly appropriate and reappropriate, as applicable, such amounts to or on behalf of DRPT for the purpose of paying any amounts due and owing by DRPT under this Agreement, and (C) the CTB allocates such appropriated amounts as applicable for payment, and (iii) notify the party to be paid promptly upon becoming aware of any failure by (A) the Governor to include such amounts in his budget delivered to the next session of the General Assembly, (B) the General Assembly to appropriate such amounts during such next session of the General Assembly or (C) the CTB to so allocate such amounts for payment; provided further that the parties hereto agree and acknowledge that such subject to appropriation obligation of DRPT to pay the amounts due was and is a material inducement and consideration for the execution and delivery of this Agreement by the Airports Authority.

7. Payments by the Airports Authority.

The Airports Authority payments for any obligations hereunder are limited to the funds in the Dulles Corridor Enterprise Fund as that is described in the Assignment Agreement.

8. Notices. All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be deemed duly given if (and then three (3) business days after) it is sent by registered or certified mail, return receipt requested, postage prepaid or by

nationally recognized overnight express courier service, and addressed to the intended recipient as set forth below:

If to the Airports Authority:

Metropolitan Washington Airports Authority
1 Aviation Circle
Washington, DC 20001
Attn: President & Chief Executive Officer
Attn: General Counsel
Tel: (703) 417-8615
Fax: (703) 417-8967

with a copy (which shall not constitute notice) to:

Metropolitan Washington Airports Authority
1 Aviation Circle
Washington, DC 20001
Attn: Chief Financial Officer
Tel: (703) 417-8615
Fax: (703) 417-8967

If to DRPT:

Virginia Department of Rail and Public Transportation
1313 East Main Street
Richmond, Virginia 23219
Attn: Director
Tel: (804) 786-4443
Fax: (804) 225-3664

with a copy (which shall not constitute notice) to:

Commonwealth of Virginia, Office of the Attorney General
900 E. Main Street
Richmond, Virginia 23219
Fax: (804) 786-9136

Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other party notice in the manner set forth herein.

9. Miscellaneous.

(a) Except as set forth in herein, this Agreement is made without any representation or warranty (express or implied) or recourse against the Airports Authority.

(b) This Agreement and all of the provisions hereof shall be binding upon DRPT and its successors and assigns and shall inure to the benefit of the Airports Authority and its successors and assigns. Nothing in this Agreement is intended to confer upon any other person except the Airports Authority and DRPT any rights or remedies hereunder or shall create any third party beneficiary rights in any person.

(c) This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia applicable to contracts executed and to be performed within the Commonwealth.

(d) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

(e) This Agreement constitutes the entire agreement of the parties and supersedes all prior agreements, letters of intent and understandings, both written and oral, between the parties with respect to the subject matter hereof.

Dated: _____

**DEPARTMENT OF RAIL AND PUBLIC
TRANSPORTATION**, a department of the Commonwealth of
Virginia

By _____
Name:
Title:

**METROPOLITAN WASHINGTON AIRPORTS
AUTHORITY**

By _____
Name:
Title:

SCHEDULE 2

RELATED ASSETS

- 1. Preliminary Engineering and other Work Product delivered by DTP under the Comprehensive Agreement.**
- 2. Other third-party engineering reports and related work product.**

Exhibit C to Assignment Agreement



COMMONWEALTH of VIRGINIA

Office of the Governor

Pierce R. Homer
Secretary of Transportation

P.O. Box 1475
Richmond, Virginia 23218

(804) 786-8032
Fax: (804) 786-6683
TTY: (800) 828-1120

June 14, 2007

Mr. Anthony H. Griffin
County Executive, Fairfax County
12000 Government Center Parkway, Suite 552
Fairfax, Virginia 22035

Dear Mr. Griffin:

The purpose of this letter is to state the Commonwealth's agreement, through a number of its agencies, to have a continuing role in the Dulles Corridor Metrorail Project (Project) following the anticipated transfer of the Project sponsor role from the Department of Rail and Public Transportation (DRPT) to the Metropolitan Washington Airports Authority (MWAA).

As the Project sponsor, MWAA will be the entity that is responsible for the implementation of the Dulles Corridor Metrorail Project. It shall be assisted with those responsibilities by DRPT, the Department of General Services (DGS), the Department of Conservation and Recreation (DCR), and the Virginia Department of Transportation (VDOT). MWAA will serve as the federal grant recipient and will be responsible for the completion of the financing, preliminary engineering, design-build activities, and associated project development activities including but not limited to: financial planning, right-of-way acquisition, environmental mitigation, utility coordination and relocation, permitting, intergovernmental agreements, and public involvement.

DRPT, which was responsible for overseeing the preparation of the majority of the preliminary engineering plans associated with this Project in accordance with all applicable state and federal standards, will continue to serve in a project coordination role for the Commonwealth. As part of this role, DRPT shall serve as a co-applicant on all special exception applications that are filed for the Project in accordance with Article 9 of the Zoning Ordinance for Fairfax County, Virginia (Fairfax County Zoning Ordinance). DGS shall conduct all required site plan reviews and inspections and shall be responsible for issuing all building permits that may be required for those portions of the Project that are located on land within Fairfax County, Virginia (Fairfax County), that is not owned by the federal government and/or MWAA. DCR shall be responsible for reviewing and

Mr. Anthony H. Griffin
June 14, 2007
Page 2

approving all stormwater management and erosion and sediment control plans for those portions of the Project that are located within Fairfax County that is not owned by the federal government and/or MWAA. Regardless of the ownership of land, the project must be registered under the General Permit for Stormwater Discharge from Construction Activity with DCR. In addition, DCR shall be the regulatory authority for all land-disturbing and construction activity in Chesapeake Bay Preservation areas under the provisions of the Chesapeake Bay Preservation Act. Both DGS and DCR shall apply the stricter of the state or Fairfax County standards, where applicable, in reviewing plans and issuing permits.

Fairfax County shall inform DGS of any special exception development conditions imposed by the Fairfax County Board of Supervisors so that they be made a part of the approved site plans, as appropriate. DGS shall notify Fairfax County, on or before the time that MWAA applies for Non-Residential Use Permits on behalf of WMATA, of the extent to which such special exception development conditions were implemented as part of the final site plans for the Project. To the extent that any or all of the special exception development conditions were not addressed by DGS during the process of carrying out its regulatory role for the Project, Fairfax County will be permitted access to all approved plans and shall be permitted to inspect the Project facilities to verify that all special exception conditions were satisfactorily implemented by the Project.

Additionally, DGS, as appropriate, shall verify the Project's compliance with all applicable requirements for issuance of a Non-Residential Use Permit, as set forth in Fairfax County Zoning Ordinance § 18-704. To the extent that DGS is unable to verify the Project's compliance with all of the applicable requirements for issuance of Non-Residential Use Permit(s), Fairfax County shall be permitted access to all approved plans and shall be permitted to inspect the Project facilities to verify that all applicable requirements for issuance of Non-Residential Use Permits for the Project facilities have been satisfied.

Ongoing stormwater pond maintenance shall be performed based on the ownership of the ponds. Fairfax County will retain responsibility for ponds it currently maintains, WMATA will maintain all ponds located on property it currently owns or will own as a result of this Project, and all other ponds created for the project will be maintained by MWAA.

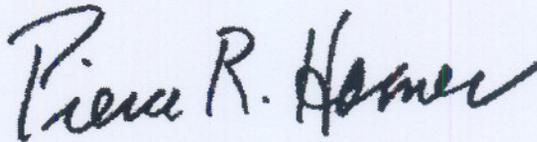
VDOT will assist MWAA with design reviews, use of VDOT right-of-way, property acquisition, utility relocation, construction permitting, construction and final acceptance, traffic maintenance, and project-related roadway improvements, as will be specifically set out in the MWAA-VDOT Cooperative Agreement. More specific information on the roles and responsibilities of each agency will be available in the Project's "Project Management Plan" and in the Cooperative Agreement entered into between Fairfax County and MWAA.

Mr. Anthony H. Griffin
June 14, 2007
Page 3

After all construction and start-up related contracts have been performed, MWAA intends to transfer the Project's transit line, facilities, and systems to WMATA for operation and maintenance and for incorporation into the Adopted Regional System. MWAA anticipates having no permanent property interests other than the property interests that MWAA possessed prior to the Project, as permanent property interests in the Project will be held by either WMATA or VDOT, as applicable, in the name of the Commonwealth.

I hope this letter clarifies the anticipated continuing role of the Commonwealth. If you require any further information, please contact DRPT's Director, Matthew Tucker, at (804) 786-1051.

Sincerely,

A handwritten signature in black ink that reads "Pierce R. Homer". The signature is written in a cursive, flowing style.

Pierce R. Homer

Copy: The Honorable Viola Baskerville, Secretary of Administration
The Honorable Preston Bryant, Secretary of Natural Resources

Exhibit D to Assignment Agreement



RESOLUTION NO. 07-16

Financial Administration
of the
Dulles Toll Road
and
Dulles Corridor Metrorail Project

WHEREAS, The Chairman and the President and Chief Executive Officer on December 29, 2006 executed the Master Transfer Agreement Relating to the Dulles Toll Road and the Dulles Corridor Metrorail Project as well as the Dulles Toll Road Permit and Operating Agreement, consistent with the authorization to do so in Resolution No. 06-34;

WHEREAS, Implementation of these Agreements with the Virginia Department of Transportation will provide the Authority with control over the Dulles Toll Road for fifty years, making its revenues available to pay a substantial portion of the costs of constructing the Metrorail extension from West Falls Church to Route 772 in Loudoun County;

WHEREAS, The principal source of Toll Road revenues, available as soon as the Authority assumes responsibility for the Toll Road, will be from tolls, to be set by Authority regulation at a level to generate funds sufficient to operate and maintain the Toll Road and other transportation improvements in the Dulles Corridor and to support any debt service requirements necessary to construct the Dulles Corridor Metrorail Project;

WHEREAS, The Authority has since June 2006 met twice a month as the Committee of the Whole to receive briefings on the progress of Dulles Corridor activities and to review the documents that must be executed in the Authority's name;

WHEREAS, The Agreements reflect the Authority's determination to operate and maintain the Toll Road and construct the Metrorail extension with financing separate from all other activities conducted upon the Metropolitan Washington Airports properties; and

WHEREAS, Accounting measures must be taken to assure that revenues and expenditures for the Toll Road and Metrorail project are kept separate from airport revenues and expenditures, now, therefore, be it

RESOLVED, That the President and Chief Executive Officer is authorized and directed to establish a fund to be known as the "Metropolitan Washington Airports Authority Dulles Corridor Enterprise Fund" in order to account for the performance of activities related to the operation and maintenance of the Dulles Toll Road, the construction of the Dulles Corridor Metrorail Project, and other transportation improvements in the Dulles Corridor;

2. That the Dulles Corridor Enterprise Fund shall be separate from all other funds of the Authority;

3. That the Dulles Corridor Enterprise Fund shall be used to account for the operation, maintenance and improvement of the Dulles Toll Road; the acquisition, construction and financing of the Dulles Corridor Metrorail Project; the assets transferred to the Authority relating to the Dulles Toll Road and the Dulles Corridor Metrorail Project; the employment of consulting engineers, attorneys, accountants, construction and financial experts, superintendents, managers, and other employees and agents as may be necessary, as well as their compensation and benefits; the issuance of revenue bonds, notes or other financing instruments payable solely from the fees and revenues pledged for their payment, and the refunding of those bonds; any payments, appropriations, grants, gifts, loans, advances and other funds, properties and services as may be transferred or made available to the Authority by the United States or any other public or private entity or individual; and any and all other items related to the Dulles Toll Road or the Dulles Corridor Metrorail Project, as appropriate, necessary or convenient;

4. That any payment for services, goods and employees as required under the Permit and Operating Agreement and other agreements relating to the Dulles Toll Road and the Dulles Corridor Metrorail Project may be made only from the Dulles Corridor Enterprise Fund Revenues and, to the extent that such services, goods and employees are paid from Authority funds other than the Dulles Corridor Enterprise Fund, the other funds shall be reimbursed for these payments from Dulles Corridor Enterprise Revenues, computed and based upon the actual direct or allocated cost incurred by the Authority for providing such services;

5. That the Authority will, from time to time, issue in its own name, in accordance with its own statutory authority and existing financing practices, Dulles Toll Road revenue bonds, notes and other financing instruments, consistent with the Permit and Operating Agreement, through appropriate authorizing resolutions, payable solely from revenues derived from tolls, fees and other charges on the Dulles Toll Road, from refunding bonds or as otherwise specified in a financing instrument;

6. That in issuing such bonds and other forms of indebtedness (public or private), the Authority will enter into such financing documents, create such liens, and make such covenants, pledges, transfers, hypothecations, and assignments as it may deem necessary or desirable (i) to fulfill its obligations under the Permit and Operating Agreement and (ii) to secure and provide for the payment of such bonds or other obligations, including the creation of reserves therefor;

7. That the sole source of funds for the Dulles Corridor Enterprise Fund shall be the revenues derived from the use and operation of the Dulles Toll Road, proceeds from the sale of revenue bonds, grants, loans, and other funds as provided from time to time by Resolution;

8. That expenditures from the Dulles Corridor Enterprise Fund shall be for costs related to the administration, management, operation, maintenance, and improvement of the Dulles Toll Road, and other transportation improvements in the Dulles Corridor; costs related to construction, maintenance and improvement of the Dulles Corridor Metrorail Project, including acquisition of land related to the same; establishment of reasonable reserves related thereto, payments of the principal of, interest and premium due upon, and other expenses related to the

issuance and servicing of bonds or other financial obligations relating to the Dulles Toll Road and the Dulles Corridor Metrorail Project; costs and expenses of transit operations in the Dulles Corridor; and payment of surplus revenue to the Commonwealth of Virginia for allocation for transportation programs and projects within the Dulles Corridor, and shall be used only for the purposes and in the priorities set forth in the Permit and Operating Agreement;

9. That the President and Chief Executive Officer shall submit an annual budget for the Dulles Corridor Enterprise Fund concurrently with the current annual budget consistent with the Permit and Operating Agreement;

10. That accounting for the Dulles Corridor Enterprise Fund shall conform to “Generally Accepted Accounting Principles” of the Government Accounting Standards Board, and shall be reported by the calendar year;

11. That in accordance with the Permit and Operating Agreement, all funds and accounts of the Dulles Corridor Enterprise Fund shall be held separate and apart from all other funds and accounts of the Authority, and the revenues and expenses of the Dulles Toll Road and the Dulles Corridor Metrorail Project shall not be commingled with any other revenues or expenses of the Authority;

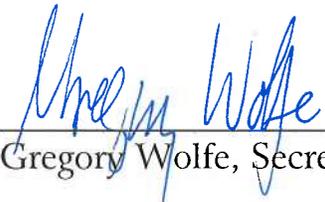
12. That all revenues of the Dulles Corridor Enterprise Fund shall be held in accounts with a financial institution under arrangements that, to the extent reasonably practicable, preclude such funds from being an asset subject to claims of creditors of the Authority other than holders of bonds and other Dulles Corridor Enterprise Fund financial obligations and holders of claims otherwise related to the Dulles Toll Road or the Dulles Corridor Metrorail Project;

13. That recourse against the Dulles Corridor Enterprise Fund shall be limited exclusively to the Authority’s interest in the Dulles Toll Road in accordance with the terms of the Permit and Operating Agreement, and there shall not be any recourse from any action arising out of operation of the Dulles Toll Road or the Metrorail Project against the Authority’s interest in any other facility, property, fund or account, including assets used in and revenues derived from the Authority’s operation of the Airports;

14. That in addition to the indemnification provided under Resolution No. 01-19, recourse may not be had for any claim against the Dulles Corridor Enterprise Fund against any member, officer, agent or employee, past, present or future, of the Authority, or any successor body, under any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or by any legal or equitable proceeding or otherwise; and

15. That the Dulles Corridor Enterprise Fund shall remain in existence until terminated by the Authority or by operation of law, at which time any and all assets of the Fund, immediately and without further action, shall be deemed to be and shall be assets of the Authority or such other enterprise as provided by the Authority, or shall otherwise be disbursed in a manner not inconsistent with the Master Transfer Agreement and the Permit and Operating Agreement.

Adopted June 6, 2007



Gregory Wolfe, Secretary

Exhibit E to Assignment Agreement

ARTICLE 14.

TERMINATION

Section 14.01 Rights to Terminate.

- (a) The Department is entitled to terminate this Agreement as provided in Section 15.02(a).
- (b) The Airports Authority is entitled to terminate this Agreement pursuant to Section 15.04(a) only in the event of a material Non-Compliance by the Department as described in Section 15.03 that materially impairs the Airports Authority's rights to realize the benefits of the Permit granted under this Agreement (more particularly, that materially impairs the Airports Authority's rights under this Agreement to operate the Toll Road and to impose and collect tolls on the users thereof).
- (c) Either the Airports Authority or the Department may terminate this Agreement if any Terminating Order is issued or entered prior to completion of construction of the Dulles Corridor Metrorail Project that (i) prevents, prohibits, or invalidates the transfer to the Airports Authority of operational control over the Toll Road under this Agreement, (ii) prevents or prohibits the Airports Authority from being able to obtain or maintain the financing permitted by this Agreement to enable the Airports Authority to meet its obligations with respect to Toll Road operations or the Dulles Corridor Metrorail Project as set forth in this Agreement, the Assignment Agreement and/or the Design-Build Contract, or (iii) prevents or prohibits the Airports Authority from being able to construct the Dulles Corridor Metrorail Project as required by this Agreement. After completion of construction of the Dulles Corridor Metrorail Project, either the Airports Authority or the Department may terminate this Agreement if any Terminating Order is issued or entered that prevents, prohibits, or invalidates the transfer to the Airports Authority of operational control over the Toll Road under this Agreement.

If the Airports Authority chooses to exercise such termination right, it shall, within 14 days of the issuance of the Terminating Order, issue written notice to the Department, DRPT and the Trustee of its intent to exercise such right (the "Airports Authority Re-Assignment Intent Notice"). If an Airports Authority Re-Assignment Intent Notice is issued, the Airports Authority and the Department shall, as promptly as is practicable, meet with DRPT to determine the feasibility of restructuring the obligations of the Airports Authority set forth in the Permit, Transfer and Rail Documents to enable the Dulles Corridor Metrorail Project to proceed in a manner that is not inconsistent with the terms of the Terminating Order. If the Airports Authority concludes that such restructuring is achievable, it shall in good faith negotiate with the Department appropriate amendments to such of the Permit, Transfer and Rail Documents as are necessary to reflect such restructuring. If, despite such efforts, either (i) the parties conclude that such restructuring isn't feasible or (ii) within a period of one hundred twenty (120) days after issuance of the Airports Authority Re-Assignment Intent Notice, the parties are unable to agree on mutually acceptable amendments to the Permit, Transfer and Rail Documents, the Airports Authority may thereafter issue written notice to the Department, DRPT and the Trustee of exercise of its termination right (the "Airports Authority Re-Assignment Notice").

If the Department chooses to exercise such termination right, it shall, within 14 days of the issuance of the Terminating Order, issue written notice to the Airports Authority, DRPT and the Trustee of its intent to exercise such right (the "**Department Re-Assignment Intent Notice**"). If a Department Re-Assignment Intent Notice is issued, the Department and the Airports Authority shall, as promptly as is practicable, meet with DRPT to determine the feasibility of restructuring the obligations of the Airports Authority set forth in the Permit, Transfer and Rail Documents to enable the Dulles Corridor Metrorail Project to proceed in a manner that is not inconsistent with the terms of the Terminating Order. If the Department concludes that such restructuring is achievable, it shall in good faith negotiate appropriate amendments to such of the Permit, Transfer and Rail Documents as are necessary to reflect such restructuring. If, despite such efforts, either (i) the parties conclude that such restructuring isn't feasible or (ii) within a period of one hundred twenty (120) days after issuance of the Department Re-Assignment Intent Notice, the parties are unable to agree on mutually acceptable amendments to the Permit, Transfer and Rail Documents, the Department may thereafter issue written notice to the Airports Authority, DRPT and the Trustee of exercise of its termination right (the "**Department Re-Assignment Notice**").

The termination of this Agreement shall become effective on and as of the date on which the Airports Authority and DRPT execute the Re-Assignment Agreement attached as Exhibit B to the Assignment Agreement.

Notwithstanding anything to the contrary in this Agreement, the Airports Authority shall not have the right to terminate this Agreement under this **subsection (c)** if the Terminating Order is a result of an Airports Authority Non-Compliance under this Agreement. Further, notwithstanding anything to the contrary in this Agreement, the Department shall not have the right to terminate this Agreement under this **subsection (c)** if the Terminating Order is a result of a Department Non-Compliance under this Agreement.

(d) If the Department and/or the Authority, as applicable, exercises its right of termination under **subsection (a)** above pursuant to **Section 15.01(h)**, under **subsection (c)** above or under **subsection (g)** below, then the Department shall, at its sole option and subject to General Assembly approval as required (i) enter into a new agreement with the Trustee named in the Indenture to continue to collect tolls on the Toll Road and remit them to the Trustee for the benefit of the bondholders or (ii) provide sufficient funds to the Airports Authority to pay, purchase, redeem, defease or otherwise provide for the satisfaction of any outstanding Toll Revenue Bonds; provided, however, that the Airports Authority has reassigned to the Department (x) all then existing "Transferred Assets" (as defined in the Master Transfer Agreement) that were assigned or transferred by the Department to the Airports Authority pursuant to the Master Transfer Agreement and (y) after reimbursement to the Airports Authority of its outstanding expenditures required by this Agreement, the Master Transfer Agreement and the Assignment Agreement, all remaining proceeds of any outstanding Toll Revenue Bonds and all moneys held in any reserve fund created under the Indenture that in either case are not required to be applied to reduce outstanding amounts thereunder, together with all Toll Revenues held by or under the control of the Airports Authority.

(e) In carrying out its obligations in clauses (i) or (ii) of subsection (d), the Department annually shall request necessary appropriations of Toll Revenues from the General Assembly generally in accordance with the procedures described in Section 18.17.

(f) Upon termination of this Agreement, the Department will assume, to the extent assignable, the outstanding contractual obligations of the Airports Authority related to the Toll Road (except with respect to obligations under the Indenture, which shall be governed exclusively by subsection (d), above), provided such contracts comply with Section 10.03, and, at its option, to be exercised in its sole discretion, and subject to the Re-Assignment Agreement, the Department or its designee will coordinate its decisions with DRPT to either assume any or all outstanding contractual obligations of the Airports Authority with respect to the design and construction of the Dulles Corridor Metrorail Project or the Department will direct the Airports Authority to terminate any contractual obligations not so assumed, and any termination charges payable in connection therewith shall be payable out of Toll Revenues, subject to Section 10.03(b).

(g) In the event the FFGA is not issued by the FTA by December 31, 2008, the parties may mutually agree thereafter to terminate this Agreement.