

CERTIFICATE FOR RESOLUTION

I, the undersigned Director of Board Support for the Board of Directors (the "Board") of Dallas Area Rapid Transit ("DART"), hereby certify as follows:

1. The Board convened in Regular Session on October 25th, 2005, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of said Board, to-wit:

Officers

Mark C. Enoch, Chairman  
Joyce Foreman, Vice Chairman  
Angie Chen Button, Secretary  
Lynn Flint Shaw, Assistant Secretary

Members

Appointing Authority

City of Dallas

City of Garland

City of Irving

City of Plano

Cities of Addison, Highland Park, Richardson  
and University Park

Cities of Carrollton and Irving

Cities of Dallas, Plano, Glenn Heights and  
Cockrell Hill

Cities of Farmers Branch, Garland and  
Rowlett

Appointees

Terri A.G. Adkisson  
Joyce B. Foreman  
Scott Carlson  
Huelon A. Harrison  
Jerry Allen  
Beatrice Alba Martinez  
William Velasco, II  
Lynn Flint Shaw

Angie Chen Button

John Carter Danish

Robert W. Pope

Raymond Noah

Randall Chrisman

Faye Wilkins

Mark C. Enoch

and all of said persons were present except Mark Enoch & William Velasco, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written Resolution, bearing the following caption, to wit:

RESOLUTION AMENDING FIRST SUPPLEMENTAL DEBT RESOLUTION  
AUTHORIZING DALLAS AREA RAPID TRANSIT SENIOR SUBORDINATE  
LIEN SALES TAX REVENUE COMMERCIAL PAPER NOTES, SERIES  
2001; CONFIRMING THE ISSUANCE OF SUCH NOTES; ESTABLISHING A  
NEW FINAL MATURITY OF THE NOTES; AND OTHER MATTERS  
RELATED THERETO

was introduced. The Resolution was reviewed by the Board and after due discussion, it was then duly moved and seconded that said Resolution be passed and said motion, carrying with it the passage of said Resolution, prevailed and carried by the following vote:

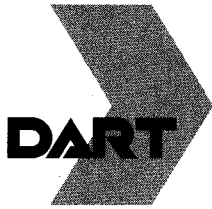
AYES: 13

NOES: 0

ABSTENTIONS: 2

2. A true, full and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Resolution has been duly recorded in the official minutes of said Board; the above and foregoing paragraph is a true and correct excerpt from said minutes of said meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph, at the time of said meeting and the passage of said Resolution, were the duly chosen, qualified and acting officers and members of said Board as indicated therein; each of said officers and members was duly and sufficiently notified officially and personally in advance, of the time, place and purpose of the aforesaid meeting and that said Resolution would be introduced and considered for passage at said meeting; and said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.





Dallas Area Rapid Transit

**RESOLUTION**

of the

**DALLAS AREA RAPID TRANSIT  
(Executive Committee)**

050149

***RESOLUTION***

**RESOLUTION AMENDING FIRST SUPPLEMENTAL DEBT  
RESOLUTION AUTHORIZING DALLAS AREA RAPID TRANSIT  
SENIOR SUBORDINATE LIEN SALES TAX REVENUE COMMERCIAL  
PAPER NOTES, SERIES 2001; CONFIRMING THE ISSUANCE OF SUCH  
NOTES; ESTABLISHING A NEW FINAL MATURITY OF THE NOTES;  
AND OTHER MATTERS RELATED THERETO**

WHEREAS, the Board of Directors (the "Board") of Dallas Area Rapid Transit ("DART") pursuant to Resolution No. 010014 (the "Master Debt Resolution") and Resolution No. 010015 (the "First Supplemental Debt Resolution"), both approved by the Board on January 23, 2001, authorized the issuance of Dallas Area Rapid Transit Senior Subordinate Lien Sales Tax Revenue Commercial Paper Notes, Series 2001 in the maximum principal amount of \$650,000,000 (the "Commercial Paper Notes"); and

WHEREAS, obligations having final maturities of less than five years are not subject to the election requirements of Section 452.352(b), Transportation Code; and

WHEREAS, all Commercial Paper Notes heretofore issued and all Commercial Paper Notes to be issued prior to the "Effective Date" (as defined herein) have a maximum maturity date of January 1, 2006, which date is less than five years from the date such Commercial Paper Notes were originally authorized, and therefore, such Commercial Paper Notes are not allocated against DART's previously voted long-term debt authorization; and

WHEREAS, the Board desires to continue the issuance of Commercial Paper Notes without affecting DART's long-term debt authorization, and without the necessity of incurring the significant financial and legal expenses of a new commercial paper program to replace the existing Commercial Paper Notes; and

WHEREAS, establishing a new maximum maturity date for all Commercial Paper Notes that are issued from time to time after the Effective Date, which date is less than five years from the Effective Date, and demonstrating the ability to retire such Commercial Paper Notes, after giving effect to the payment of DART's outstanding "Senior Lien Obligations" (as defined in the Master Debt Resolution) by such date will not require such Commercial Paper Notes to be subject to an election or reduce DART's previously voted long-term debt authorization; and

WHEREAS, each "Credit Provider" (as such term is defined in the Master Debt Resolution) has given or will give its consent to the amendments set forth herein pursuant to Section 9.4(b) of the Master Debt Resolution; and



Dallas Area Rapid Transit

**RESOLUTION**

of the

**DALLAS AREA RAPID TRANSIT  
(Executive Committee)**

050149

***RESOLUTION***

**RESOLUTION AMENDING FIRST SUPPLEMENTAL DEBT  
RESOLUTION AUTHORIZING DALLAS AREA RAPID TRANSIT  
SENIOR SUBORDINATE LIEN SALES TAX REVENUE COMMERCIAL  
PAPER NOTES, SERIES 2001; CONFIRMING THE ISSUANCE OF SUCH  
NOTES; ESTABLISHING A NEW FINAL MATURITY OF THE NOTES;  
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WHEREAS, obligations having final maturities of less than five years are not subject to the election requirements of Section 452.352(b), Transportation Code; and

WHEREAS, all Commercial Paper Notes heretofore issued and all Commercial Paper Notes to be issued prior to the "Effective Date" (as defined herein) have a maximum maturity date of January 1, 2006, which date is less than five years from the date such Commercial Paper Notes were originally authorized, and therefore, such Commercial Paper Notes are not allocated against DART's previously voted long-term debt authorization; and

WHEREAS, the Board desires to continue the issuance of Commercial Paper Notes without affecting DART's long-term debt authorization, and without the necessity of incurring the significant financial and legal expenses of a new commercial paper program to replace the existing Commercial Paper Notes; and

WHEREAS, establishing a new maximum maturity date for all Commercial Paper Notes that are issued from time to time after the Effective Date, which date is less than five years from the Effective Date, and demonstrating the ability to retire such Commercial Paper Notes, after giving effect to the payment of DART's outstanding "Senior Lien Obligations" (as defined in the Master Debt Resolution) by such date will not require such Commercial Paper Notes to be subject to an election or reduce DART's previously voted long-term debt authorization; and

WHEREAS, each "Credit Provider" (as such term is defined in the Master Debt Resolution) has given or will give its consent to the amendments set forth herein pursuant to Section 9.4(b) of the Master Debt Resolution; and

WHEREAS, the Board of DART hereby finds and determines that adoption of this Resolution is in the best interest of DART in the financing of its transit system on the most effective basis and performing its lawful purposes.

NOW, THEREFORE, BE IT RESOLVED by the Dallas Area Rapid Transit Board of Directors that:

Section 1: Section 1.2 of the First Supplemental Debt Resolution is hereby amended by deleting the definition of "Maximum Maturity Date" and in place thereof inserting the following:

"Maximum Maturity Date – means the date that is the earlier of (i) the Business Day prior to the Current Revolving Credit Agreement Expiration Date in effect at the time of issuance of an installment of Notes, or (ii) June 30, 2010."

Section 2: Section 3.1(b) of the First Supplemental Debt Resolution is hereby amended by deleting the existing subsection (vii) and in place thereof inserting the following:

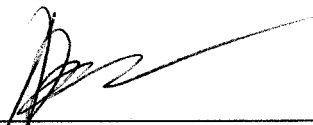
(vii) refunding, paying, retiring, and/or providing for the defeasance of Outstanding Commercial Paper Notes issued under the Master Debt Resolution and First Supplemental Debt Resolution prior to the Effective Date.


Section 3: Except as specifically amended in Sections 1 and 2 hereof, the Master Debt Resolution; the First Supplemental Debt Resolution; the "Revolving Credit Agreement," dated as of February 1, 2001, as amended by the "First Amendment to Revolving Credit Agreement," dated as of February 1, 2001, and further amended by the "Second Amendment to Revolving Credit Agreement," dated as of January 21, 2005 among DART, the Lenders named therein and WestLB, acting through its New York Branch, as Administrative Agent for the Lenders; the "Dealer Agreement," the "Co-Dealer Agreement" and the "Issuing and Paying Agent Agreement" currently in effect with respect to the Commercial Paper Notes; and such other agreements providing for the security for and payment of the Commercial Paper Notes are hereby confirmed.

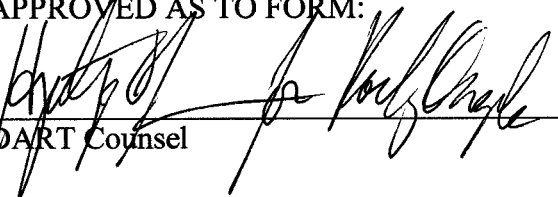
Section 4: The Authorized Officers are each authorized, empowered, and directed to execute such documents and to take such other actions as they deem necessary or advisable in order to carry out and perform the purposes of the Resolution, including without limitation, obtaining the consents of the Credit Providers to the amendments set forth herein and certifying the ability of DART to retire the Commercial Paper Notes, after giving effect to the payment of outstanding Senior Lien Obligations, no later than the Maximum Maturity Date.


Section 5: Resolution No. 050093 adopted by the Board on June 28, 2005, is hereby rescinded in its entirety.

Section 6: The effective date of this Resolution (the "Effective Date") and the amendments set forth herein shall be July 1, 2005 or at such later date as DART has received the consents of the Credit Providers and the approval of the Texas Attorney General. The amendments set forth herein shall apply to any and all Commercial Paper Notes issued after the Effective Date. The purchasers of Commercial Paper Notes after the Effective Date shall be deemed to have specifically consented to the amendments set forth herein.

  
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Angie Chen Button  
Secretary

  
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**For** Mark Enoch  
Chairman

APPROVED AS TO FORM:  
  
\_\_\_\_\_  
DART Counsel

ATTEST:  
  
\_\_\_\_\_  
Gary C. Thomas  
President/Executive Director

October 25, 2005  
\_\_\_\_\_  
Date