Form M-2
CASH FLOW ADJUSTMENT TABLES / MAXIMUM PAYMENT CURVE

Dallas Horseshoe Project
Texas Department of Transportation

(all figures are in U.S. dollars)

Months after NTP 1	(A) Anticipated Draw / Cash Flow	(B) Developer's Cumulative Draw / Cash Flow	(C) Discount Factor at 5% per annum	(A X C) PV of Anticipated Draw / Cash Flow		(D) Maximum Allowable Cumulative Draw as a % of Total	(D X ∑A) Maximum Payment Curve
1	$0.00	$0.00	0.98285	$0.00		0.00%	$0.00
2	$0.00	$0.00	0.97886	$0.00		7.77%	$0.00
3	$0.00	$0.00	0.97489	$0.00		9.19%	$0.00
4	$0.00	$0.00	0.97093	$0.00		11.14%	$0.00
5	$0.00	$0.00	0.96699	$0.00		13.47%	$0.00
6	$0.00	$0.00	0.96307	$0.00		17.24%	$0.00
7	$0.00	$0.00	0.95916	$0.00		20.40%	$0.00
8	$0.00	$0.00	0.95527	$0.00		23.77%	$0.00
9	$0.00	$0.00	0.95139	$0.00		27.39%	$0.00
10	$0.00	$0.00	0.94753	$0.00		30.35%	$0.00
11	$0.00	$0.00	0.94369	$0.00		33.58%	$0.00
12	$0.00	$0.00	0.93986	$0.00		37.65%	$0.00
13	$0.00	$0.00	0.93605	$0.00		41.27%	$0.00
14	$0.00	$0.00	0.93225	$0.00		45.03%	$0.00
15	$0.00	$0.00	0.92847	$0.00		48.71%	$0.00
16	$0.00	$0.00	0.92470	$0.00		52.14%	$0.00
17	$0.00	$0.00	0.92095	$0.00		55.02%	$0.00
18	$0.00	$0.00	0.91721	$0.00		57.82%	$0.00
19	$0.00	$0.00	0.91349	$0.00		60.80%	$0.00
20	$0.00	$0.00	0.90978	$0.00		63.42%	$0.00
21	$0.00	$0.00	0.90609	$0.00		65.79%	$0.00
22	$0.00	$0.00	0.90241	$0.00		68.08%	$0.00
23	$0.00	$0.00	0.89875	$0.00		70.94%	$0.00
24	$0.00	$0.00	0.89511	$0.00		73.14%	$0.00
25	$0.00	$0.00	0.89147	$0.00		75.55%	$0.00
26	$0.00	$0.00	0.88786	$0.00		78.54%	$0.00
27	$0.00	$0.00	0.88425	$0.00		81.38%	$0.00
28	$0.00	$0.00	0.88067	$0.00		84.74%	$0.00
29	$0.00	$0.00	0.87709	$0.00		88.01%	$0.00
30	$0.00	$0.00	0.87353	$0.00		91.29%	$0.00
31	$0.00	$0.00	0.86999	$0.00		94.29%	$0.00
32	$0.00	$0.00	0.86646	$0.00		97.15%	$0.00
33	$0.00	$0.00	0.86294	$0.00		98.60%	$0.00
34	$0.00	$0.00	0.85944	$0.00		99.33%	$0.00
35	$0.00	$0.00	0.85595	$0.00		99.63%	$0.00
36	$0.00	$0.00	0.85248	$0.00		99.82%	$0.00
37	$0.00	$0.00	0.84902	$0.00		100.00%	$0.00
38	$0.00	$0.00	0.84558	$0.00		100.00%	$0.00
39	$0.00	$0.00	0.84215	$0.00		100.00%	$0.00
40	$0.00	$0.00	0.83873	$0.00		100.00%	$0.00
41	$0.00	$0.00	0.83533	$0.00		100.00%	$0.00
42	$0.00	$0.00	0.83194	$0.00		100.00%	$0.00
43	$0.00	$0.00	0.82856	$0.00		100.00%	$0.00
44	$0.00	$0.00	0.82520	$0.00		100.00%	$0.00
45	$0.00	$0.00	0.82185	$0.00		100.00%	$0.00
46	$0.00	$0.00	0.81852	$0.00		100.00%	$0.00
47	$0.00	$0.00	0.81519	$0.00		100.00%	$0.00
48	$0.00	$0.00	0.81189	$0.00		100.00%	$0.00
49	$0.00	$0.00	0.80859	$0.00		100.00%	$0.00
50	$0.00	$0.00	0.80531	$0.00		100.00%	$0.00

TOTALS $0.00 $0.00
Nominal Development Payments   NPV of Development Payments
To Form M-1   To Form M-1