

**DEPARTMENT OF TRANSPORTATION**

OFFICE OF THE DIRECTOR

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January 3, 2011

Re: Golden Link Concessionaire LLC, c/o HOCHTIEF PPP Solutions North America Inc. Certain Obligations Upon Rescission of Contract

Reference is made to that certain Public-Private Partnership Agreement by and between the California Department of Transportation, a public agency of the State of California (the "Department") and Golden Link Concessionaire LLC, a California limited liability company (the "Developer" and, with the Department, the "Parties"), including any and all Appendices and amendments thereto (the "PPP Agreement"). Terms used but not defined herein have the meanings ascribed thereto in the PPP Agreement.

The Parties acknowledge that the Department is currently engaged in litigation, commenced on November 2, 2010 by Professional Engineers in California Government in the Superior Court for the State of California (the "PECG Litigation").

In the event that the PPP Agreement is terminated before Financial Close due to (a) issuance of a final order by a court of competent jurisdiction, whether in the PECG Litigation or otherwise, to the effect that the PPP Agreement is void, voidable, and/or unenforceable or impossible to perform in its entirety for reasons beyond the reasonable control of Developer, or (b) issuance of a final order by a court of competent jurisdiction upholding the binding effect on Developer of a Change in Law that causes impossibility of performance of a fundamental obligation by Developer or the Department under the PPP Agreement or related contract documents or impossibility of exercising a fundamental right of Developer or the Department under the PPP Agreement or related contract documents ("Terminated") the Department hereby separately agrees that it shall pay compensation to Developer calculated as follows, without duplication of any analogous amount paid under the PPP Agreement:

1. The lesser of (a) Developer's documented, actual, reasonable external costs incurred, without mark-up by Developer for overhead or profit, for the satisfaction of conditions precedent to issuance of NTP 1 specifically related to Design Work and for the preparation of Design Documents between the date of issuance of NTP 1 and the date on which the PPP Agreement was Terminated, or (b) \$18,000,000; plus
2. The amount of the stipend set forth in the RFP; plus
3. The lesser of (a) Developer's documented, actual, reasonable external costs incurred for (i) the work necessary to achieve Financial Close and to satisfy the conditions precedent to issuance of NTP 1 not specifically related to Design Work and (ii) the O&M Work performed after issuance of NTP 2, or (b) \$3,000,000.

"External costs" means only those costs that are payable for work or services performed by Contractors that are not Equity Members or Affiliates between the Effective Date and the date on

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which the PPP Agreement was Terminated. "External costs" expressly excludes costs of work and services performed by, and the overhead costs of, Developer, Equity Members and Affiliates.

The Parties agree and acknowledge that nothing in this Letter Agreement shall supersede any provision of the PPP Agreement nor modify any of the rights or obligations of the Parties contained therein so long as the PPP Agreement remains in full force and effect.

The Parties agree and acknowledge that the Department is authorized, independently of the authority under Streets and Highways Code Section 143, to contract and pay for such services pursuant to Government Code Section 14131.

The Department represents that this Letter Agreement is legal, valid, binding and enforceable against the Department in accordance with its terms.

This Letter Agreement shall be governed by, and construed in accordance with, the laws of the State of California applicable to contracts made and to be performed in the State of California.

This Letter Agreement may be executed in two or more counterparts, all of which together shall be considered a single instrument.

Very truly yours,

California Department of Transportation

By: Cindy McKim  
Name: CINDY McKIM  
Title: Director

AGREED TO AND ACCEPTED as of  
the date first written above:

Golden Link Concessionaire LLC

By: Kate Speir  
Name: Kate Speir  
Title: General Manager