$659,075,000\*

TEXAS PRIVATE ACTIVITY BOND SURFACE TRANSPORTATION CORPORATION

SENIOR LIEN REVENUE BONDS

(NTE MOBILITY PARTNERS SEGMENTS 3 LLC SEGMENT 3C PROJECT)

SERIES 2019 (TAX-EXEMPT)

WE HAVE RECEIVED THE VERBAL AWARD.

REPRICING IS AS FOLLOWS:

        \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* SUBJECT TO ALTERNATIVE MINIMUM TAX \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

MOODY'S: Baa3               S&P:                    FITCH: BBB-

        (STABLE)                                          (STABLE)

DATED:   FIRST COUPON:12/31/2019 DUE: 06/30

MATURITY      AMOUNT\*    COUPON    PRICE

06/30/2058    659,075M     5.00%     3.25

           (Approx. $ Price PTC 06/30/2029 114.702)

CALL FEATURES:  Optional call in 06/30/2029 @ 100.00

EXTRAORDINARY REDEMPTION: The Series 2019 Bonds are subject to extraordinary redemption, as further described on page 20 of the POS.

Sinking Fund Schedule

2058 Term Bond

06/30/2047   21,545M

12/31/2047   22,085M

06/30/2048   22,640M

12/31/2048   23,205M

06/30/2049   23,785M

12/31/2049   24,380M

06/30/2050   24,990M

12/31/2050   25,615M

06/30/2051   26,255M

12/31/2051   26,910M

06/30/2052   27,585M

12/31/2052   28,275M

06/30/2053   28,980M

12/31/2053   29,705M

06/30/2054   30,450M

12/31/2054   31,210M

06/30/2055   31,990M

12/31/2055   32,790M

06/30/2056   33,610M

12/31/2056   34,450M

06/30/2057   35,315M

12/31/2057   36,200M

06/30/2058   37,105M

\*APPROXIMATE SUBJECT TO CHANGE

Bank of America Merrill Lynch

Barclays Capital Inc.

By: Bank of America Merrill Lynch  New York, NY