

RESOLUTION NO. 2022-06

**A RESOLUTION OF THE CITY OF MANOR, TEXAS
APPROVING AND AUTHORIZING THE LAGOS PUBLIC IMPROVEMENT
DISTRICT IMPROVEMENT AREA #1
ACQUISITION AND REIMBURSEMENT AGREEMENT**

WHEREAS, the City of Manor, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), authorized the creation of the "Lagos Public Improvement District" (the "District") pursuant to Resolution No. 2019-02 adopted by the Manor City Council (the "City Council") on March 20, 2019; and

WHEREAS, the City entered into a Financing Agreement with 706 Development Corporation, a Texas corporation, and 706 Investment Partnership, Ltd., a Texas limited partnership (collectively, the "Owner"), that stated the intent and expectation of the parties that the City would reimburse the Original Owners, or their successors in interest, for the costs of the construction of certain public improvements constructed for the benefit of the District; and

WHEREAS, in connection with the development of the property within the District and the planned issuance of the "City of Manor, Texas Special Assessment Revenue Bonds, Series 2022 (Lagos Public Improvement District Improvement Area #1 Project)" (the "Bonds"), the City Council intends to approve the forms, terms, and/or provisions of a Reimbursement Agreement to be by and between the City and the Owner; and

WHEREAS, this Resolution and the Reimbursement Agreement approved by it, are in furtherance of the purposes stated in the Financing Agreement; and

WHEREAS, the meeting at which this Resolution is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANOR, TEXAS:

Section 1. Findings. The findings and determinations set forth in the preamble hereof are hereby incorporated by reference for all purposes as if set forth in full herein. Capitalized terms used in this Resolution and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan.

Section 2. Approval of Reimbursement Agreement. The Lagos Public Improvement District Improvement Area #1 Acquisition and Reimbursement Agreement (the "Reimbursement Agreement"), between the City of Manor, Texas and the Owner, is hereby approved in substantially the form attached hereto as Exhibit A, and the Mayor of the City is hereby authorized and directed to execute and deliver the Reimbursement Agreement, with such changes as may be required by the Mayor to carry out the purposes of this Resolution, such approval to be evidenced

by the execution thereof. The Mayor's signature on the Reimbursement Agreement may be attested by the City Secretary.

Section 3. Additional Actions. The Mayor, Finance Director, City Manager, and City Secretary of the City are hereby authorized and directed to take all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Resolution. The Mayor, Finance Director, City Manager, and City Secretary of the City are hereby directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in the carrying out of the purposes and intent of this Resolution.

Section 4. Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. Effect of Headings. The section headings herein are for convenience only and shall not affect the construction hereof.

Section 6. Severability. If any provision of this Resolution or the application thereof to any circumstance shall be held to be invalid, the remainder of this Resolution or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Resolution would have been enacted without such invalid provision.

Section 7. Construction of Terms. If appropriate in the context of this Resolution, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

[Execution page follows.]

PASSED AND APPROVED on the 6th day of April 2022.

CITY OF MANOR, TEXAS:

Dr. Christopher Harvey
Mayor

ATTEST:

Lluvia T. Almaraz, City Secretary
City of Manor, Texas

EXHIBIT A

**LAGOS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 ACQUISITION AND REIMBURSEMENT AGREEMENT**