CITY OF MANOR, TEXAS

ORDINANCE NO. ______

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MANOR, TEXAS APPROVING THE 2026 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE MUSTANG VALLEY PUBLIC IMPROVEMENT DISTRICT INCLUDING THE COLLECTION OF THE 2026 ANNUAL INSTALLMENTS.

WHEREAS, on June 7, 2023, the City of Manor, Texas City Council (the "City Council") passed and approved Resolution No. 2023-22 (the "Original Creation Resolution") authorizing the creation of the Mustang Valley Public Improvement District (the "District") in accordance with the Public Improvement District Assessment Act (the "Act"); and

WHEREAS, the purpose of the District is to finance the actual costs of authorized improvements that confer a special benefit on approximately 136.904 acres located within the City; and

WHEREAS, on December 17, 2025, the City Council adopted Ordinance No. 810 ("Original Assessment Ordinance"), which approved the 2025 Service and Assessment Plan (the "2025 SAP") and levied assessments on property located within the District; and

WHEREAS, the 2025 SAP identified the authorized improvements to be constructed for the benefit of the assessed property within the District, set forth the costs of the authorized improvements, the indebtedness to be incurred for such authorized improvements, and the manner of assessing the property in the District for the costs of such authorized improvements based on the benefit provided to the assessed property in the District; and

WHEREAS, the 2025 SAP and assessment roll is required to be reviewed and updated annually as described in Sections 372.013 and 372.014 of the Act; and

WHEREAS, the City Council now desires to proceed with the adoption of this Ordinance for the annual updated 2026 Service and Assessment Plan and the updated assessment roll attached thereto, in conformity with the requirements of the Act; and

WHEREAS, the City Council finds the passage of this Ordinance to be in the best interest for the citizens of Manor, Texas.

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

SECTION 1: That all matters stated in the preamble are found to be true and correct and are incorporated herein as if copied in their entirety.

SECTION 2: That the Mustang Valley Public Improvement District 2026 Annual Service Plan Update and updated Assessment Roll attached hereto as Exhibit A are hereby accepted as provided.

SECTION 3: If any provision of this Ordinance or the application of any provision to any person or circumstance is held invalid, the invalidity shall not affect other provisions or applications of the Ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance are declared to be severable.

SECTION 4: That this Ordinance shall be cumulative of all other City Ordinances and all other provisions of other Ordinances adopted by the City which are inconsistent with the terms or provisions of this Ordinance are hereby repealed.

SECTION 5: The City Secretary is directed to cause a copy of this Ordinance, including the 2026 Annual Service Plan Update and updated Assessment Roll, to be recorded in the real property records of Travis County by no later than the seventh day after the City Council passes and approves this Ordinance.

SECTION 6: This Ordinance shall take effect immediately from and after its passage and in accordance with the provisions of the Act, and it is accordingly so ordained.

SECTION 7: It is hereby officially found and determined that the meeting at which this Ordinance is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act.

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PASSED AND APPROVED on this _____ day of August 2026.

THE CITY OF MANOR, TEXAS

____
Dr. Christopher Harvey, Mayor

ATTEST:

____
Lluvia T. Almaraz, City Secretary

APPROVED AS TO FORM:

____
Veronica Rivera, Assistant City Attorney

AFTER RECORDING RETURN TO:

City of Manor
Attn: City Secretary
105 E. Eggleston Street
Manor, TX 78653

Exhibit A

2026 Annual Service Plan Update

MUSTANG VALLEY
PUBLIC IMPROVEMENT DISTRICT
2026 ANNUAL SERVICE PLAN UPDATE

JULY 15, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update not otherwise defined herein shall have the meanings set forth in the 2025 Service and Assessment Plan.

On June 7, 2023, the City passed and approved Resolution No. 2023-22 authorizing the creation of the District in accordance with the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 136.904 acres located within the City.

On December 17, 2025, the City Council passed and approved an Ordinance authorizing the levy of Assessments on Assessed Property within the District and approving the 2025 Service and Assessment Plan for the District.

Pursuant to the PID Act, a service and assessment plan must be reviewed and updated at least annually. This document is the 2025 Service and Assessment Plan, which serves the purposes of (1) levying Improvement Area #1 Assessments, and (2) approving the Improvement Area #1 Assessment Roll.

The Levying SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the Levying SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The Governing Body also adopted each Assessment Roll identifying the Assessments on Parcel of Assessed Property within the District, based on the method of assessment identified in the Levying SAP. This 2026 Annual Service Plan Update also updates the Assessment Rolls for 2026.

PARCEL SUBDIVISION

Improvement Area #1

- The final plat of Holley Smith Phase 1 was filed and recorded with the County as document number 20250005 on January 23, 2025.

See **Exhibit C** for the Lot Type classification map.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the MSRB's EMMA by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records. See **Exhibit D** for buyer disclosures.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the Levying SAP. The Authorized Improvements and estimated costs as described in the Levying SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, is based on information provided by the Developer and other available project information at the time such information is compiled. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Reimbursement Obligation Assessment:

Improvement Area #1 has an outstanding Assessment of $2,348,474.07.

For Assessments securing reimbursement obligations to the Developer, the summary of current construction status within the property securing such Assessment is based on information provided by the Developer and other publicly available records. A reimbursement schedule is attached as **Exhibit B**.

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment is shown below.

Improvement Area #1 Due January 31, 2027		
Principal	$	44,666.67
Interest		137,972.85
Annual Collection Costs		52,785.00
Total Annual Installment	**$**	**235,424.52**

- ***Annual Collection Costs*** – The cost of administering the District shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #1 is shown below.

Annual Collection Costs Breakdown Improvement Area #1		
PID Administrator	$	30,600.00
County Auditor		2,500.00
City Administration Fee		8,775.00
Filing Fees		1,000.00
County Collection		1,000.00
Draw Request Review		3,910.00
Collection Cost Maintenance Balance		5,000.00
Total Annual Collection Costs	**$**	**52,785.00**

PREPAYMENT OF ASSESSMENTS

Information regarding any full or partial Prepayments of the Assessments are reflected in the corresponding Assessment Roll.

EXTRAORDINARY OPTIONAL REDEMPTIONS

Information relating to any redemptions, including extraordinary optional redemption of any PID Bonds, may be available through continuing disclosure filings accessible via EMMA website by searching for the District.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years, and is included below:

Improvement Area #1						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Improvement Area #1 Reimbursement Obligation						
Principal		$ 44,666.67	$ 45,659.26	$ 47,644.44	$ 49,629.63	$ 51,614.81
Interest		137,972.85	135,348.69	132,666.20	129,867.09	126,951.35
	(1)	$ 182,639.52	$ 181,007.94	$ 180,310.65	$ 179,496.72	$ 178,566.17
Annual Collection Costs	(2)	$ 52,785.00	$ 47,785.00	$ 48,740.70	$ 49,715.51	$ 50,709.82
Additional Interest[a]	(3)	$ -	$ -	$ -	$ -	$ -
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 235,424.52**	**$ 228,792.94**	**$ 229,051.35**	**$ 229,212.24**	**$ 229,275.99**

[a] If PID Bonds are issued, Additional Interest will be charged and collected.

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as **Exhibit A**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing.

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the Levying SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the Governing Body and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The Governing Body shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the Governing Body shall make a final determination as to whether an error has been made. If the Governing Body determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the Governing Body. The determination by the Governing Body as to whether an error has been made, and any corrective action taken by the Governing Body shall be final and binding on the owner and the Administrator.

EXHIBIT A – IMPROVEMENT AREA #1 ASSESSMENT ROLL

			Improvement Area #1	
Property ID	Note	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027
984030		1	$ 17,525.93	$ 1,756.90
984031		1	$ 17,525.93	$ 1,756.90
984032		1	$ 17,525.93	$ 1,756.90
984033		1	$ 17,525.93	$ 1,756.90
984034		1	$ 17,525.93	$ 1,756.90
984035		1	$ 17,525.93	$ 1,756.90
984036		1	$ 17,525.93	$ 1,756.90
984037		1	$ 17,525.93	$ 1,756.90
984038		1	$ 17,525.93	$ 1,756.90
984039		1	$ 17,525.93	$ 1,756.90
984040		1	$ 17,525.93	$ 1,756.90
984041		1	$ 17,525.93	$ 1,756.90
984042		1	$ 17,525.93	$ 1,756.90
984043		1	$ 17,525.93	$ 1,756.90
984044	[b]	1	$ -	$ -
984045		1	$ 17,525.93	$ 1,756.90
984046		1	$ 17,525.93	$ 1,756.90
984047		1	$ 17,525.93	$ 1,756.90
984048		1	$ 17,525.93	$ 1,756.90
984049		1	$ 17,525.93	$ 1,756.90
984050		1	$ 17,525.93	$ 1,756.90
984051		1	$ 17,525.93	$ 1,756.90
984052		1	$ 17,525.93	$ 1,756.90
984053		1	$ 17,525.93	$ 1,756.90
984054		1	$ 17,525.93	$ 1,756.90
984055		1	$ 17,525.93	$ 1,756.90
984056		1	$ 17,525.93	$ 1,756.90
984057		1	$ 17,525.93	$ 1,756.90
984058		1	$ 17,525.93	$ 1,756.90
984059		1	$ 17,525.93	$ 1,756.90
984060		1	$ 17,525.93	$ 1,756.90
984061		Non-Benefited	$ -	$ -
983916		Non-Benefited	$ -	$ -
983917		Non-Benefited	$ -	$ -
983918		1	$ 17,525.93	$ 1,756.90
983919		1	$ 17,525.93	$ 1,756.90
983920		1	$ 17,525.93	$ 1,756.90
983921		1	$ 17,525.93	$ 1,756.90
983922		1	$ 17,525.93	$ 1,756.90
983923		1	$ 17,525.93	$ 1,756.90

			Improvement Area #1	
Property ID	Note	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027
983924		1	$ 17,525.93	$ 1,756.90
983925		1	$ 17,525.93	$ 1,756.90
983926		1	$ 17,525.93	$ 1,756.90
983927		1	$ 17,525.93	$ 1,756.90
983928		1	$ 17,525.93	$ 1,756.90
983929		1	$ 17,525.93	$ 1,756.90
983930		1	$ 17,525.93	$ 1,756.90
983931		1	$ 17,525.93	$ 1,756.90
983932		1	$ 17,525.93	$ 1,756.90
983933		1	$ 17,525.93	$ 1,756.90
983934		1	$ 17,525.93	$ 1,756.90
983935		1	$ 17,525.93	$ 1,756.90
983936		1	$ 17,525.93	$ 1,756.90
983937		Non-Benefited		$ -
983938		1	$ 17,525.93	$ 1,756.90
983939		1	$ 17,525.93	$ 1,756.90
983940		1	$ 17,525.93	$ 1,756.90
983941		1	$ 17,525.93	$ 1,756.90
983942		1	$ 17,525.93	$ 1,756.90
983943		1	$ 17,525.93	$ 1,756.90
983944		1	$ 17,525.93	$ 1,756.90
983945		1	$ 17,525.93	$ 1,756.90
983946		1	$ 17,525.93	$ 1,756.90
983947		1	$ 17,525.93	$ 1,756.90
983948		Non-Benefited		$ -
983949		Non-Benefited	$ -	$ -
983950		1	$ 17,525.93	$ 1,756.90
983951		1	$ 17,525.93	$ 1,756.90
983952		1	$ 17,525.93	$ 1,756.90
983953		1	$ 17,525.93	$ 1,756.90
983954		1	$ 17,525.93	$ 1,756.90
983955		1	$ 17,525.93	$ 1,756.90
983956		1	$ 17,525.93	$ 1,756.90
983957		1	$ 17,525.93	$ 1,756.90
983958		1	$ 17,525.93	$ 1,756.90
983959		1	$ 17,525.93	$ 1,756.90
983960		1	$ 17,525.93	$ 1,756.90
983961		1	$ 17,525.93	$ 1,756.90
983962		1	$ 17,525.93	$ 1,756.90
983963		1	$ 17,525.93	$ 1,756.90

Property ID	Note	Lot Type	Improvement Area #1 Outstanding Assessment	Improvement Area #1 Annual Installment Due 1/31/2027
983964		1	$ 17,525.93	$ 1,756.90
983965		1	$ 17,525.93	$ 1,756.90
983966		1	$ 17,525.93	$ 1,756.90
983967		1	$ 17,525.93	$ 1,756.90
983968		1	$ 17,525.93	$ 1,756.90
983969		1	$ 17,525.93	$ 1,756.90
983970		Non-Benefited	$ -	$ -
983971		1	$ 17,525.93	$ 1,756.90
983972		1	$ 17,525.93	$ 1,756.90
983973		1	$ 17,525.93	$ 1,756.90
983974		1	$ 17,525.93	$ 1,756.90
983975		1	$ 17,525.93	$ 1,756.90
983976		1	$ 17,525.93	$ 1,756.90
983977		1	$ 17,525.93	$ 1,756.90
983978		Non-Benefited	$ -	$ -
983979		1	$ 17,525.93	$ 1,756.90
983980		1	$ 17,525.93	$ 1,756.90
983981		1	$ 17,525.93	$ 1,756.90
983982		1	$ 17,525.93	$ 1,756.90
983983		1	$ 17,525.93	$ 1,756.90
983984		1	$ 17,525.93	$ 1,756.90
983985		1	$ 17,525.93	$ 1,756.90
983986		1	$ 17,525.93	$ 1,756.90
983987		Non-Benefited	$ -	$ -
983988		1	$ 17,525.93	$ 1,756.90
983989		1	$ 17,525.93	$ 1,756.90
983990		1	$ 17,525.93	$ 1,756.90
983991		1	$ 17,525.93	$ 1,756.90
983992		1	$ 17,525.93	$ 1,756.90
983993		1	$ 17,525.93	$ 1,756.90
983994		1	$ 17,525.93	$ 1,756.90
983995		1	$ 17,525.93	$ 1,756.90
983996		1	$ 17,525.93	$ 1,756.90
983997		1	$ 17,525.93	$ 1,756.90
983998		1	$ 17,525.93	$ 1,756.90
983999		1	$ 17,525.93	$ 1,756.90
984000		1	$ 17,525.93	$ 1,756.90
984001		1	$ 17,525.93	$ 1,756.90
984002		1	$ 17,525.93	$ 1,756.90
984003		1	$ 17,525.93	$ 1,756.90

			Improvement Area #1	
Property ID	Note	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027
984004		1	$ 17,525.93	$ 1,756.90
984005		1	$ 17,525.93	$ 1,756.90
984006		1	$ 17,525.93	$ 1,756.90
984007		1	$ 17,525.93	$ 1,756.90
984008		1	$ 17,525.93	$ 1,756.90
984009		Non-Benefited	$ -	$ -
984010		1	$ 17,525.93	$ 1,756.90
984011		1	$ 17,525.93	$ 1,756.90
984012		1	$ 17,525.93	$ 1,756.90
984013		1	$ 17,525.93	$ 1,756.90
984014		1	$ 17,525.93	$ 1,756.90
984015		1	$ 17,525.93	$ 1,756.90
984016		1	$ 17,525.93	$ 1,756.90
984017		1	$ 17,525.93	$ 1,756.90
984018		1	$ 17,525.93	$ 1,756.90
984019		1	$ 17,525.93	$ 1,756.90
984020		1	$ 17,525.93	$ 1,756.90
984021		1	$ 17,525.93	$ 1,756.90
984022		Non-Benefited	$ -	$ -
984023		1	$ 17,525.93	$ 1,756.90
984024		1	$ 17,525.93	$ 1,756.90
984025		1	$ 17,525.93	$ 1,756.90
984026		1	$ 17,525.93	$ 1,756.90
984027		1	$ 17,525.93	$ 1,756.90
984028		1	$ 17,525.93	$ 1,756.90
984029		1	$ 17,525.93	$ 1,756.90
Total[a][c]			**$ 2,348,474.07**	**$ 235,424.60**

[a] Totals may not match the total Outstanding Assessment or Annual Installment due to rounding.
[b] Parcel has prepaid their Assessment in full.
[c] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT B – REIMBURSEMENT SCHEDULE

Annual Installment Due 1/31	Improvement Area #1 Reimbursement Obligation: Principal	Interest[a]	Additional Interest[b][c]	Annual Collection Costs[d]	Annual Installment[d]
2027	$ 44,666.67	$ 137,972.85	$ -	$ 52,785.00	$ 235,424.52
2028	$ 45,659.26	$ 135,348.69	$ -	$ 47,785.00	$ 228,792.94
2029	$ 47,644.44	$ 132,666.20	$ -	$ 48,740.70	$ 229,051.35
2030	$ 49,629.63	$ 129,867.09	$ -	$ 49,715.51	$ 229,212.24
2031	$ 51,614.81	$ 126,951.35	$ -	$ 50,709.82	$ 229,275.99
2032	$ 53,600.00	$ 123,918.98	$ -	$ 51,724.02	$ 229,243.00
2033	$ 55,585.19	$ 120,769.98	$ -	$ 52,758.50	$ 229,113.67
2034	$ 57,570.37	$ 117,504.35	$ -	$ 53,813.67	$ 228,888.39
2035	$ 59,555.56	$ 114,122.09	$ -	$ 54,889.94	$ 228,567.59
2036	$ 61,540.74	$ 110,623.20	$ -	$ 55,987.74	$ 228,151.69
2037	$ 64,518.52	$ 107,007.69	$ -	$ 57,107.50	$ 228,633.70
2038	$ 66,503.70	$ 103,217.22	$ -	$ 58,249.65	$ 227,970.57
2039	$ 69,481.48	$ 99,310.13	$ -	$ 59,414.64	$ 228,206.25
2040	$ 72,459.26	$ 95,228.09	$ -	$ 60,602.93	$ 228,290.29
2041	$ 75,437.04	$ 90,971.11	$ -	$ 61,814.99	$ 228,223.14
2042	$ 78,414.81	$ 86,539.19	$ -	$ 63,051.29	$ 228,005.29
2043	$ 82,385.19	$ 81,932.31	$ -	$ 64,312.32	$ 228,629.82
2044	$ 85,362.96	$ 77,092.19	$ -	$ 65,598.56	$ 228,053.71
2045	$ 89,333.33	$ 72,077.11	$ -	$ 66,910.54	$ 228,320.98
2046	$ 93,303.70	$ 66,828.78	$ -	$ 68,248.75	$ 228,381.23
2047	$ 97,274.07	$ 61,347.19	$ -	$ 69,613.72	$ 228,234.98
2048	$ 101,244.44	$ 55,632.33	$ -	$ 71,006.00	$ 227,882.77
2049	$ 105,214.81	$ 49,684.22	$ -	$ 72,426.12	$ 227,325.15
2050	$ 110,177.78	$ 43,502.85	$ -	$ 73,874.64	$ 227,555.27
2051	$ 115,140.74	$ 37,029.91	$ -	$ 75,352.13	$ 227,522.78
2052	$ 120,103.70	$ 30,265.39	$ -	$ 76,859.17	$ 227,228.27
2053	$ 126,059.26	$ 23,209.30	$ -	$ 78,396.36	$ 227,664.91
2054	$ 131,022.22	$ 15,803.31	$ -	$ 79,964.28	$ 226,789.82
2055	$ 137,970.37	$ 8,105.76	$ -	$ 81,563.57	$ 227,639.70
Total	**$ 2,348,474.07**	**$ 2,454,528.87**	**$ -**	**$ 1,823,277.08**	**$ 6,626,280.03**

Notes:

[a] Interest is calculated at a rate of 5.875% which is less than 2% above the 30-year Municipal Market Data Index, which was 4.14% as of November 12, 2025, as required by the PID Act. If PID Bonds are issued, the interest rate on the Assessment will adjust to the interest rate on the Bonds plus Additional Interest.

[b] If PID Bonds are issued, Additional Interest will be charged and collected.

[c] The Bond Par shall be reduced to ensure the fixed PID Tax Rate Equivalent of $0.45 isn't exceeded should the interest rates on the bonds plus Additional Interest at bond sale be higher than the Reimbursement Obligation rate.

[d] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

EXHIBIT C – LOT TYPE CLASSIFICATION MAP

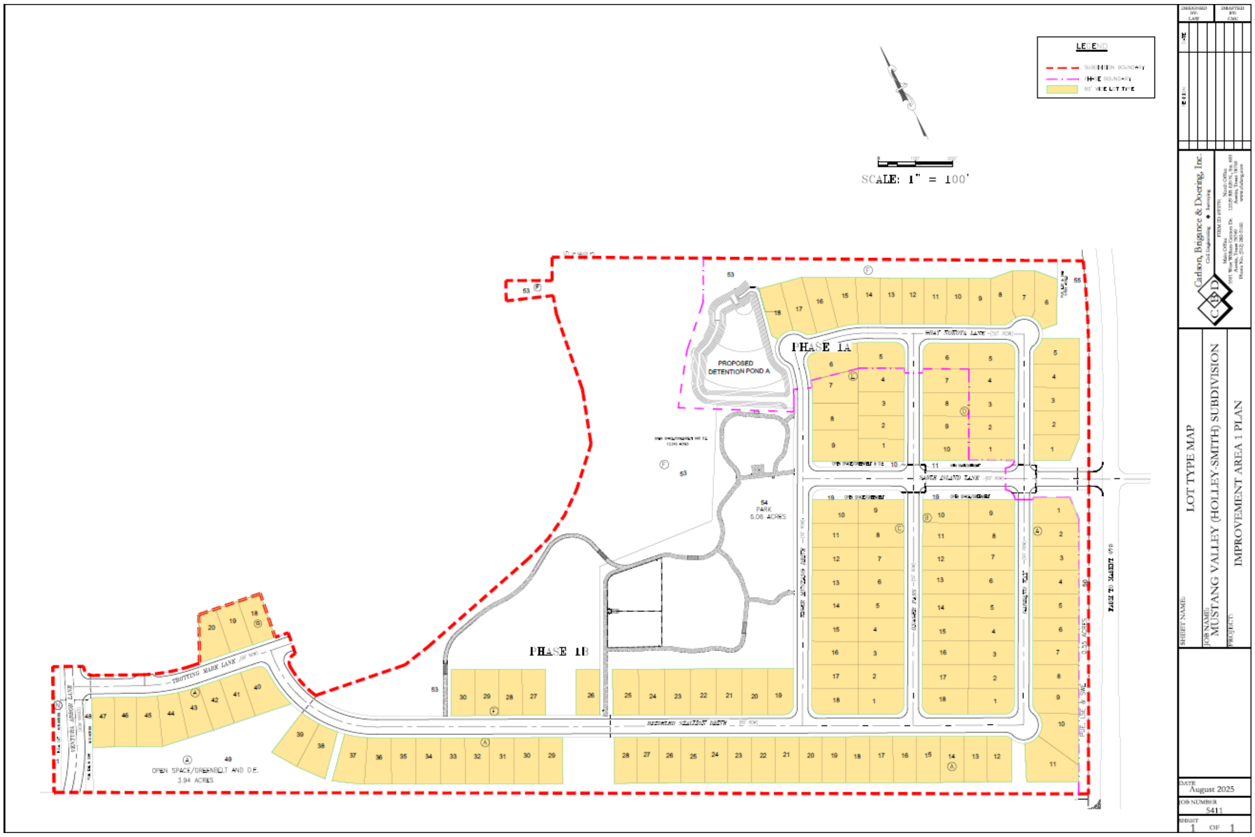

EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Improvement Area 1
    - Lot Type 1

MUSTANG VALLEY PUBLIC IMPROVEMENT DISTRICT LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING[1] RETURN TO:

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NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

GOVERNING BODY OF MANOR, TEXAS

CONCERNING THE FOLLOWING PROPERTY

____

STREET ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: $17,525.93

As the purchaser of the real property described above, you are obligated to pay assessments to Governing Body of Manor, Texas, (the "Governing Body"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Mustang Valley Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the Governing Body. The exact amount of each annual installment will be approved each year by the Governing Body of Manor, Texas, Governing Body in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the Governing Body.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

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[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Travis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

SIGNATURE OF PURCHASER

DATE:

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

SIGNATURE OF SELLER

DATE:

SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:	DATE:
_______________________________	_______________________________
SIGNATURE OF PURCHASER	SIGNATURE OF PURCHASER

STATE OF TEXAS §
§
COUNTY OF _______ §

The foregoing instrument was acknowledged before me by__________________________ and ________________________ , known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____________________ , 20__.

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Travis County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:	DATE:
______________________________	______________________________
SIGNATURE OF SELLER	SIGNATURE OF SELLER

STATE OF TEXAS §
§
COUNTY OF ________ §

The foregoing instrument was acknowledged before me by ____________________________ and ___________________________, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this______________________, 20__.

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Travis County.

ANNUAL INSTALLMENTS - LOT TYPE 1

	Improvement Area #1 Reimbursement Obligation				
Annual Installment Due 1/31	Principal	Interest[a]	Additional Interest[b][c]	Annual Collection Costs[d]	Annual Installment[d]
2027	$ 333.33	$ 1,029.65	$ -	$ 393.92	$ 1,756.90
2028	$ 340.74	$ 1,010.06	$ -	$ 356.60	$ 1,707.41
2029	$ 355.56	$ 990.05	$ -	$ 363.74	$ 1,709.34
2030	$ 370.37	$ 969.16	$ -	$ 371.01	$ 1,710.54
2031	$ 385.19	$ 947.40	$ -	$ 378.43	$ 1,711.01
2032	$ 400.00	$ 924.77	$ -	$ 386.00	$ 1,710.77
2033	$ 414.81	$ 901.27	$ -	$ 393.72	$ 1,709.80
2034	$ 429.63	$ 876.90	$ -	$ 401.59	$ 1,708.12
2035	$ 444.44	$ 851.66	$ -	$ 409.63	$ 1,705.73
2036	$ 459.26	$ 825.55	$ -	$ 417.82	$ 1,702.62
2037	$ 481.48	$ 798.56	$ -	$ 426.18	$ 1,706.22
2038	$ 496.30	$ 770.28	$ -	$ 434.70	$ 1,701.27
2039	$ 518.52	$ 741.12	$ -	$ 443.39	$ 1,703.03
2040	$ 540.74	$ 710.66	$ -	$ 452.26	$ 1,703.66
2041	$ 562.96	$ 678.89	$ -	$ 461.31	$ 1,703.16
2042	$ 585.19	$ 645.81	$ -	$ 470.53	$ 1,701.53
2043	$ 614.81	$ 611.44	$ -	$ 479.94	$ 1,706.19
2044	$ 637.04	$ 575.31	$ -	$ 489.54	$ 1,701.89
2045	$ 666.67	$ 537.89	$ -	$ 499.33	$ 1,703.89
2046	$ 696.30	$ 498.72	$ -	$ 509.32	$ 1,704.34
2047	$ 725.93	$ 457.81	$ -	$ 519.51	$ 1,703.25
2048	$ 755.56	$ 415.17	$ -	$ 529.90	$ 1,700.62
2049	$ 785.19	$ 370.78	$ -	$ 540.49	$ 1,696.46
2050	$ 822.22	$ 324.65	$ -	$ 551.30	$ 1,698.17
2051	$ 859.26	$ 276.34	$ -	$ 562.33	$ 1,697.93
2052	$ 896.30	$ 225.86	$ -	$ 573.58	$ 1,695.73
2053	$ 940.74	$ 173.20	$ -	$ 585.05	$ 1,698.99
2054	$ 977.78	$ 117.94	$ -	$ 596.75	$ 1,692.46
2055	$ 1,029.63	$ 60.49	$ -	$ 608.68	$ 1,698.80
Total	**$ 17,525.93**	**$ 18,317.38**	**$ -**	**$ 13,606.55**	**$ 49,449.85**

Notes:

[a] Interest is calculated at a rate of 5.875% which is less than 2% above the 30-year Municipal Market Data Index, which was 4.14% as of November 12, 2025, as required by the PID Act. If PID Bonds are issued, the interest rate on the Assessment will adjust to the interest rate on the Bonds plus Additional Interest.

[b] If PID Bonds are issued, Additional Interest will be charged and collected.

[c] The Bond Par shall be reduced to ensure the fixed PID Tax Rate Equivalent of $0.45 isn't exceeded should the interest rates on the bonds plus Additional Interest at bond sale be higher than the Reimbursement Obligation rate.

[d] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.