



**Mansfield Park Facilities Development Corporation - Regular Meeting**

**July 9, 2026 - 6:00 PM**

Multipurpose Room

1200 E. Broad St., Mansfield, TX 76063

**1. CALL MEETING TO ORDER**

**2. CITIZEN COMMENTS**

Citizens wishing to address the Board on non-public hearing agenda items and items not on the agenda may do so at this time. Once the business portion of the meeting begins, only comments related to public hearings will be heard. All comments are limited to 5 minutes. Due to regulations of the Texas Open Meetings Act, please do not expect a response from the Board as they are not able to do so. In order to be recognized during the citizens comments or during a public hearing (applicants included), please complete a comment card located at the entry to the city council chambers and present it to the Parks & Recreation Business Services Manager prior to the start of the meeting.

**3. RECESS INTO EXECUTIVE SESSION**

Pursuant to Section 551.071, Texas Government Code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law.

A. Pending or Contemplated Litigation or to Seek the Advice of the City Attorney Pursuant to Section 551.071

i. Seek Advice of City Attorney Regarding Pending Litigation - Cause no. 348-270155-14

B. Discussion Regarding Possible Purchase, Exchange, Lease or Value of Real Property Pursuant to Section 551.072

Land Acquisition for Future Development

i. Park Project #08-22-01

**4. RECONVENE INTO REGULAR SESSION**

**5. TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION**

**6. APPROVAL OF MINUTES**

26-2460 Approval of Regular Meeting Minutes - May 14, 2026

**Attachments:**

1. 05-14-2026

26-2461 Approval of Regular Meeting Minutes - June 11, 2026

**Attachments:**

1. 6-11-2026

26-2462 Approval of Special Meeting Minutes - June 13, 2026

**Attachments:**

1. 6-13-2026

**7. CASH FLOW STATEMENT**

26-2463 Cash Flow Statement June 30, 2026

**Attachments:**

1. MPFDC Sales Tax - June 2026

**8. STAFF COMMENTS**

26-2464 A. Executive Director or Authorized Representative

- i. Current/Future Agenda Items
- ii. Executive Director Updates
- iii. Departmental Updates

**Attachments:**

1. MPFDC June and July 2026

**9. NEW BUSINESS**

26-2465 Resolution - Resolution of the Mansfield Park Facilities Development Corporation of the City of Mansfield, Texas, Authorizing the Issuance and Sale of Mansfield Park Facilities Development Corporation Sales Tax Revenue Bonds, New Series 2026, in an Aggregate Principal Amount Not to Exceed \$10,500,000; Prescribing the Form of Said Bonds; Providing for the Security for and Payment of Said Bonds; Approving Execution and Delivery of a Bond Purchase Agreement; Paying Agent/Registrar Agreement and Bond Counsel Engagement Letter; Approving the Official Statement; Containing Other Provisions Relating to the Subject; Finding That the Meeting at Which This Resolution is Passed is Open to the Public as required by Law; And Declaring an Effective Date. (MPFDC Fund)

**Presenters:** Matt Young, Executive Director of Community Services

**Attachments:**

1. Resolution

26-2466 Resolution - Resolution of the Mansfield Park Facilities Development Corporation of the City of Mansfield, Texas, Authorizing the Purchase of Property Located at 113 N. 4th Avenue for the Walnut Creek Linear Park Trail System; Finding That the Meeting at Which This Resolution is Passed is Open to the Public as required by Law; And Declaring an Effective Date. (MPFDC Fund)

**Attachments:**

1. Resolution

**10. WORK SESSION**

FY2026-2027 MPFDC Budget

**11. DISCUSSION ITEMS**

Parks Chapter Ordinance Changes

**12. BOARD MEMBER COMMENTS AND ANNOUNCEMENTS**

**13. INFORMATIONAL ITEMS**

**14. ADJOURN**

**CERTIFICATION**

I, the undersigned authority do hereby certify that the above agenda was posted on the bulletin board next to the main

entrance of the City Hall, 1200 East Broad Street, of the City of Mansfield, Texas, in a place convenient and readily accessible to the general public at all times and said Agenda was posted on the following date and time: Friday, June 3rd, 2026, by 5:00 p.m., and remained so posted continuously for at least 72 hours preceding the scheduled time of said meeting in accordance with Chapter 551 of the Texas Government Code.

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Sarah Speer, Business Services Manager  
Parks and Recreation

This building is wheelchair accessible. Disabled parking spaces are available. Request for sign interpreter services must be made 48 hours ahead of meeting to make arrangements. Call 817 473-0211 or TDD 1-800-RELAY TX, 1-800-735-2989.



**Mansfield Park Facilities Development Corporation - Regular Meeting Minutes  
May 14, 2026 - 6:00 PM  
Final**

Chris W. Burkett Service Center - Building D  
620 S. Wisteria Street, Mansfield, TX 76063

**1. CALL MEETING TO ORDER**

Lindsay Cadenhead, President, called the meeting to order at 6:02 p.m.

**Present:** Lindsay Cadenhead, Lance Hood, Malinda Knappenberger, Raul Najera, Mialinda Francis, Bob Kowalski

**Absent:** Jessica Ng-Hinojosa, Roderic Russell

**2. CITIZEN COMMENTS**

Citizens wishing to address the Board on non-public hearing agenda items and items not on the agenda may do so at this time. Once the business portion of the meeting begins, only comments related to public hearings will be heard. All comments are limited to 5 minutes. Due to regulations of the Texas Open Meetings Act, please do not expect a response from the Board as they are not able to do so. In order to be recognized during the citizens comments or during a public hearing (applicants included), please complete a comment card located at the entry to the city council chambers and present it to the Parks & Recreation Business Services Manager prior to the start of the meeting.

None

**3. APPROVAL OF MINUTES**

26-2230 Approval of Regular Meeting Minutes - April 9, 2026

**Attachments:**

1. 4-9-2026

**A motion was made by Board Member Francis to approve the item. Seconded by Board Member Knappenberger. The motion PASSED by the following vote:**

**Aye: 6** Lindsay Cadenhead, Lance Hood, Malinda Knappenberger, Raul Najera, Mialinda Francis, Bob Kowalski

**Nay: 0** None

**Abstain: 0** None

**4. CASH FLOW STATEMENT**

26-2231 Cash Flow Statement April 30, 2026

**Attachments:**

1. MPFDC Sales Tax - May 2026

## 2. Cash Flow Report - May 2026

A month-to-month sales tax comparison through April was reviewed. For the month of May, sales tax is up 10.69% for the month over last year and up 5.33% for the year.

After a discussion on the Cash Flow, the Friends of Mansfield Parks group presented the winners of the 2026 scholarship contest.

## 5. STAFF COMMENTS

- 26-2226      A. Executive Director or Authorized Representative  
                    i. Current/Future Agenda Items  
                    ii. Executive Director Updates  
                    iii. Departmental Updates

### **Attachments:**

1.      MPFDC Monthly Report - May 2026

Matt Young, Executive Director of Community Services, reviewed the status of current projects with the board.

## 6. NEW BUSINESS

- 26-2228      Resolution – A Resolution of the Mansfield Park Facilities Development Corporation of the City of Mansfield, Texas, Approving a Professional Services Contract With Brittain & Crawford, LLC in an Amount Not to Exceed \$142,900 for Topographic Survey and Design Detail for Future Hike and Bike Trails at Michael L. Skinner Sports Complex and Forest Brook Linear Trail; Finding That the Meeting at Which This Resolution is Passed is Open to the Public as Required by Law; And Declaring an Effective Date. (MPFDC Fund, Park Development Fees)

**Presenters:** James Fish

### **Attachments:**

1.      Resolution  
2.      Exhibit A  
3.      Exhibit B

**A motion was made by Alternate Board Member Kowalski to approve the item. Seconded by Board Member Najera. The motion PASSED by the following vote:**

**Aye: 6**              Lindsay Cadenhead, Lance Hood, Malinda Knappenberger, Raul Najera, Mialinda Francis, Bob Kowalski

**Nay: 0**              None

**Abstain: 0**        None

Resolution – A Resolution of the Board of Directors of the Mansfield Park Facilities Development Corporation of the City of Mansfield, Texas, Authorizing Publication of a Notice of Public Hearing and Authorizing the Corporation to Hold a Public Hearing; Providing for Other Matters Incidental hereto; Finding That the Meeting at Which This Resolution is Passed is Open to the Public as Required by Law; And Declaring an Effective Date.

**Presenters:** Matt Young, Executive Director of Community Services

### **Attachments:**

1. Resolution
2. Exhibit A

**A motion was made by Board Member Knappenberger to approve the item. Seconded by Board Member Hood. The motion PASSED by the following vote:**

**Aye: 6** Lindsay Cadenhead, Lance Hood, Malinda Knappenberger, Raul Najera, Mialinda Francis, Bob Kowalski  
**Nay: 0** None  
**Abstain: 0** None

## **7. WORK SESSION**

FY2026-2027 MPFDC Budget  
Walnut Creek Linear Trail Section Naming

Matt Young, Executive Director of Community Services, presented the board with information regarding the following areas of the proposed FY2026-2027 MPFDC Budget:

Proposed Revenue  
Proposed Expenditures  
Proposed Capital Equipment  
Public-Private Partner Leases  
Park Land Dedication and Development Fees  
10-Year Strategic Plan

The Walnut Creek Linear Trail Section Naming will be discussed at a later date.

**Present:** Lindsay Cadenhead, Lance Hood, Malinda Knappenberger, Raul Najera, Mialinda Francis

**Absent:** Jessica Ng-Hinojosa, Roderic Russell, Bob Kowalski (left at 7:42 p.m.)

## **8. BOARD MEMBER COMMENTS AND ANNOUNCEMENTS**

Mialinda Francis gave her thanks for wisely using the half cent sales tax for projects. She also mentioned the results of the MAC survey, the behavior of the intermediate and advanced pickleball players, and proposed an adjustment to the pickleball playing time at the MAC.

Malinda Knappenberger thanked staff for all of their hard work on the projects.

Raul Najera announced the start of the Young Mens Service League in Mansfield.

Lance Hood asked if parts of the trail could be sponsored, similarly to how Keep Mansfield Beautiful operates.

Lindsay Cadenhead thanked staff for preparing the budget information a month early due to the joint meeting in June and congratulated the department on being an NRPA gold medal finalist.

## **9. INFORMATIONAL ITEMS**

Matt Young reminded the board of the scheduled Park Tour on June 13th.

**10. ADJOURN**

**A motion was made by Board Member Knappenberger to adjourn the meeting at 8:28 p.m. Seconded by Board Member Hood. The motion PASSED by the following vote:**

**Aye: 5**                      Lindsay Cadenhead, Lance Hood, Malinda Knappenberger, Raul Najera,  
                                         Mialinda Francis

**Nay: 0**                      None

**Abstain: 0**                None

\_\_\_\_\_ Lindsay Cadenhead, President

ATTEST:

\_\_\_\_\_ Sarah Speer, Business Services Manager



**Mansfield Park Facilities Development Corporation -  
Joint Meeting with City Council and Mansfield Library Advisory Board Minutes  
June 11, 2026 - 6:00 PM  
Final**

Council Chambers  
1200 E. Broad St., Mansfield, TX 76063

**1. CALL MEETING TO ORDER**

Lindsay Cadenhead, President, called the meeting to order at 6:00 p.m.

**Present:** Lindsay Cadenhead, Malinda Knappenberger, Raul Najera, Jessica Ng-Hinojosa, Roderic Russell, Mialinda Francis, Bob Kowalski

**Absent:** Lance Hood

**2. INVOCATION**

Council Member Simmons gave the Invocation.

**3. PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was recited.

**4. TEXAS PLEDGE**

The Texas Pledge was recited.

**5. CITIZEN COMMENTS**

Citizens wishing to address the Board on non-public hearing agenda items and items not on the agenda may do so at this time. Once the business portion of the meeting begins, only comments related to public hearings will be heard. All comments are limited to 5 minutes. Due to regulations of the Texas Open Meetings Act, please do not expect a response from the Board as they are not able to do so. In order to be recognized during the citizens comments or during a public hearing (applicants included), please complete a comment card located at the entry to the city council chambers and present it to the Parks & Recreation Business Services Manager prior to the start of the meeting.

Eric Rozak, 21 Devon Court - Mr. Rozak spoke regarding his concerns about the proposed community center.

**6. PUBLIC HEARING AND RESOLUTION**

Resolution – A Resolution of the Mansfield Park Facilities Development Corporation of the City of Mansfield, Texas, Authorizing the Issuance and Sale of Mansfield Park Facilities Development Corporation Sales Tax Revenue Bonds for 2026 Bond Projects: Improvements and Development of Parks, Including Projects at Katherine Rose Memorial Park, and the Maintenance and Operations Expenses of These Projects; Finding That the Meeting at Which This Resolution is Passed is Open to the Public as Required by Law; And Declaring an Effective Date. (MPFDC Fund)

**Presenters:** Matt Young, Executive Director of Community Services  
**Attachments:**

1. Resolution

Lindsay Cadenhead, President, opened the Public Hearing at 6:07 p.m. and read the resolution into the record. With no one wishing to speak, Lindsay Cadenhead closed the Public Hearing at 6:07 p.m.

**A motion was made by Alternate Board Member Kowalski to approve the resolution. Seconded by Board Member Francis. The motion PASSED by the following vote:**

**Aye: 7** Lindsay Cadenhead, Malinda Knappenberger, Raul Najera, Jessica Ng-Hinojosa, Roderic Russell, Mialinda Francis, Bob Kowalski  
**Nay: 0** None  
**Abstain: 0** None

## **7. WORK SESSION**

### Community Center Feasibility Study Update

Matt Young, Executive Director of Community Services, spoke in detail on the updated feasibility study. He covered the timeline, public feedback, highest priorities, master plan standards, benchmark data, and overall themes. Matt expounded on the concept overview, site plan, recreation spaces, aquatic spaces, senior spaces, library spaces, and community spaces.

He showed renderings of all spaces and noted key changes from the 2021 concept. Next, Matt addressed the financial projections including operational proforma, overall costs, the cost savings for building one community space compared to four individual facilities, and cost examples regarding similar facilities built by neighboring cities. He spoke on potential operating hours, projected operating expenses, projected membership fees, projected admission revenue, and projected total revenue. Finally, Matt presented next steps including the tentative project schedule and financial modeling.

Throughout the presentation, City Council Members, Mansfield Park Facilities Development Corporation Board Members, and Mansfield Public Library Advisory Board Members shared their thoughts and asked questions, which Matt addressed and answered. Joe Smolinski, City Manager, also spoke and answered questions.

## **8. ADJOURN**

**A motion was made by Board Member Knappenberger to adjourn the meeting at 7:40 p.m. Seconded by Board Member Najera. The motion PASSED by the following vote:**

**Aye: 7** Lindsay Cadenhead, Malinda Knappenberger, Raul Najera, Jessica Ng-Hinojosa, Roderic Russell, Mialinda Francis, Bob Kowalski  
**Nay: 0** None  
**Abstain: 0** None

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Lindsay Cadenhead, President

ATTEST:

\_\_\_\_\_ Sarah Speer, Business Services Manager



**Mansfield Park Facilities Development Corporation - Special Meeting Minutes  
June 13, 2026 - 8:30 AM  
Final**

1164 Matlock Rd  
Mansfield, TX 76063

**1. CALL MEETING TO ORDER**

Lindsay Cadenhead, President, called the meeting to order at 8:35 a.m.

**Present:** Lindsay Cadenhead, Lance Hood, Raul Najera, Roderic Russell, Mialinda Francis, Bob Kowalski

**Absent:** Malinda Knappenberger, Jessica Ng-Hinojosa

**2. PARKS AND RECREATION TOUR**

**3. BOARD MEMBER COMMENTS AND ANNOUNCEMENTS**

**4. INFORMATIONAL ITEMS**

**5. ADJOURN**

**A motion was made by Board Member Francis to adjourn the meeting at 1:37 p.m.  
Seconded by Board Member Russell. The motion PASSED by the following vote:**

|                   |                                                                                             |
|-------------------|---------------------------------------------------------------------------------------------|
| <b>Aye: 6</b>     | Lindsay Cadenhead, Lance Hood, Raul Najera, Roderic Russell, Mialinda Francis, Bob Kowalski |
| <b>Nay: 0</b>     | None                                                                                        |
| <b>Abstain: 0</b> | None                                                                                        |

\_\_\_\_\_  
Lindsay Cadenhead, President

ATTEST:

\_\_\_\_\_  
Sarah Speer, Business Services Manager

MANSFIELD PARKS FACILITIES DEVELOPMENT CORP.  
YEAR TO DATE SALES TAX COMPARISON  
OCTOBER 2025  
TO SEPTEMBER 2026

| MONTH     | FY25         | FY26         | DOLLAR<br>VALUE<br>INCREASE<br>(DECREASE)<br>FY 2025/2026 | PERCENTAGE<br>INCREASE<br>(DECREASE)<br>FY 2025/2026 |
|-----------|--------------|--------------|-----------------------------------------------------------|------------------------------------------------------|
| OCTOBER   | 833,159.34   | 843,356.68   | 10,197.34                                                 | 1.22%                                                |
| NOVEMBER  | 937,742.74   | 996,659.34   | 58,916.61                                                 | 6.28%                                                |
| DECEMBER  | 832,390.94   | 898,235.66   | 65,844.72                                                 | 7.91%                                                |
| JANUARY   | 850,863.02   | 846,508.83   | (4,354.19)                                                | -0.51%                                               |
| FEBRUARY  | 1,237,240.39 | 1,227,033.07 | (10,207.32)                                               | -0.83%                                               |
| MARCH     | 759,014.43   | 808,155.61   | 49,141.18                                                 | 6.47%                                                |
| APRIL     | 692,355.03   | 795,185.91   | 102,830.89                                                | 14.85%                                               |
| MAY       | 1,028,732.59 | 1,138,696.49 | 109,963.90                                                | 10.69%                                               |
| JUNE      | 838,965.20   | 914,384.86   | 75,419.66                                                 | 8.99%                                                |
| JULY      |              |              |                                                           |                                                      |
| AUGUST    |              |              |                                                           |                                                      |
| SEPTEMBER |              |              |                                                           |                                                      |
| YTD TOTAL | 8,010,463.67 | 8,468,216.45 | 457,752.78                                                | 5.71%                                                |

# MANSFIELD PARKS & RECREATION

JULY 2026

## OUR VISION

to inspire Mansfield to  
**gather, grow, preserve & play**  
through welcoming spaces  
& remarkable  
experiences

## OUR MISSION

to create community by  
**exceeding expectations**  
in design, maintenance, operations  
and programming with a commitment  
to **lead as a team**  
with uncompromising integrity

## OUR GOALS



Increase Access to  
Parks and Programs



Develop, Maintain  
and Innovate



Improve Health  
and Wellness



Preserve  
Natural Spaces



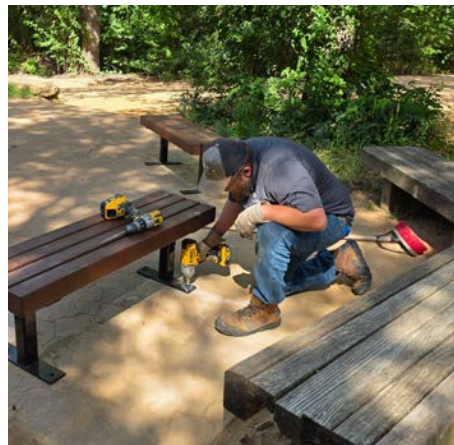
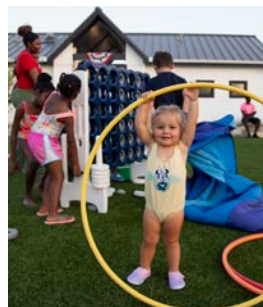
Cultivate  
Community Pride



**MANSFIELD**  
PARKS & RECREATION

[mansfieldparks.com](http://mansfieldparks.com)

[f](#) [@](#)mansfieldtxparks



# DIVISION UPDATES

| RECREATION & OPERATIONS        | THIS MONTH | YOY     | MAY 26  | APR 26  | MAR 26  |
|--------------------------------|------------|---------|---------|---------|---------|
| MAC VISITORS                   | 17,438     | 17,316  | 13,028  | 14,299  | 15,329  |
| RECREATION PARTICIPANTS        | 968        | 860     | 828     | 514     | 584     |
| SENIOR MEALS SERVED            | 781        | 561     | 773     | 821     | 753     |
| SENIOR DAILY VISITS            | 1,203      | 994     | 1,100   | 1,258   | 1,184   |
| MAC MEMBERSHIPS SOLD           | 223        | 219     | 256     | 208     | 195     |
| NATURE EDUCATION PARTICIPANTS  | 106        | 61      | 80      | 77      | 184     |
| FIELD TRIP PARTICIPANTS        | 195        | 270     | 305     | 541     | 247     |
| PAVILION RENTALS               | 80         | 74      | 137     | 73      | 27      |
| FIELD AND COURT RENTALS        | 59         | 98      | 26      | 31      | 36      |
| EVENTS & OUTREACH              | THIS MONTH | YOY     | MAY 26  | APR 26  | MAR 26  |
| PROJECT 365 EVENT PARTICIPANTS | 2,675      | n/a     | 2149    | 2033    | 940     |
| FB: PARKS & REC FOLLOWERS      | 26,251     | 16,750  | 26,034  | 25,876  | 25,388  |
| FB: PARKS & REC VIEWS          | 458,538    | 478,533 | 337,661 | 421,323 | 644,520 |
| FB: GEYER COMMONS FOLLOWERS    | 4,047      | n/a     | 3,678   | 3,219   | 2,245   |
| FB: GEYER COMMONS VIEWS        | 57,115     | n/a     | 98,984  | 38,210  | 56,873  |
| IG: PARKS & REC FOLLOWERS      | 5,947      | 4,832   | 5,834   | 5,776   | 5,565   |
| IG: PARKS & REC VIEWS          | 70,494     | 37,806  | 58,971  | 70,922  | 65,166  |
| IG: GEYER COMMONS FOLLOWERS    | 2,524      | n/a     | 2,312   | 2,100   | 1,374   |
| IG: GEYER COMMONS VIEWS        | 36,715     | n/a     | 42,249  | 55,041  | 79,903  |

*Top webpages:*      Calendar (5,288)      MAC (3,419)  
*Top social posts:*      GC Applications open (45,186 FB views)      Veterans Recap (34,165 FB views)

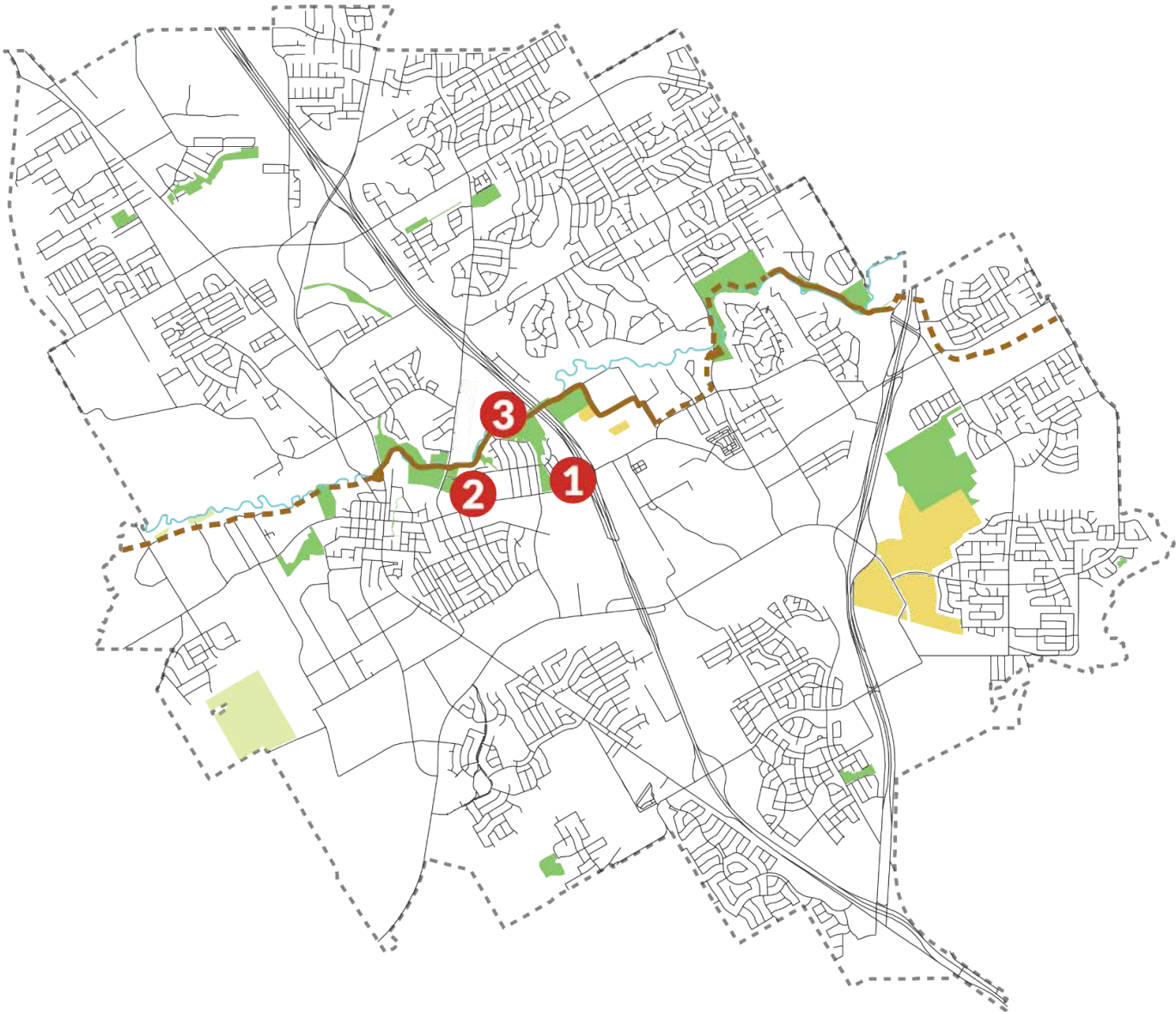
# PARK & FACILITY ATTENDANCE

| MONTHLY PARK VISITS  | THIS MONTH    | YOY    | APR 26 | MAR 26 | FEB 26 |
|----------------------|---------------|--------|--------|--------|--------|
| Chandler             | <b>23,339</b> | 32,551 | 28,904 | 28,817 | 23,044 |
| Geyer                | <b>19,770</b> | 1,784  | 15,757 | 17,976 | 11,268 |
| McKnight             | <b>11,202</b> | 12,065 | 21,415 | 27,283 | 11,978 |
| ONP                  | <b>24,710</b> | 25,936 | 32,083 | 29,588 | 20,726 |
| Rose                 | <b>46,820</b> | 25,423 | 49,114 | 59,917 | 48,716 |
| Skinner              | <b>3,404</b>  | 17,304 | 24,792 | 25,387 | 10,103 |
| Town                 | <b>17,505</b> | 21,003 | 17,535 | 15,630 | 14,437 |
| Hawaiian Falls       | <b>36,944</b> | 40,996 | 844    | 648    | 0      |
| Fields at Station 63 | <b>53,319</b> | 22,024 | 29,557 | 37,942 | 28,468 |
| Fieldhouse USA       | <b>56,349</b> | 73,007 | 58,434 | 45,297 | 31,995 |
| Mansfield National   | <b>8,463</b>  | 9,176  | 9,696  | 10,173 | 8,414  |
| StarCenter           | <b>8,680</b>  | 8,469  | 9,432  | 12,230 | 14,213 |

*Note: Current total may not include the full month due to delays in reporting.*



# PARK PROJECT UPDATES



|   | PROJECT                     | ADDRESS               | DETAILS                                      | STATUS       |
|---|-----------------------------|-----------------------|----------------------------------------------|--------------|
| 1 | Julian Feild Park Phase 2   | 1531 E. Broad St.     | Phase 2 trails                               | Construction |
| 2 | Katherine Rose Park Phase 2 | 310 N Walnut Creek Dr | Sport courts and outdoor fitness plaza       | Design       |
| 3 | Robert & Ann Smith Park     | 302 N Wisteria St     | New playground, trails, and disc golf course | Design       |

Mansfield Parks and Recreation uses department goals and City Council priorities to develop both long and short-term projects and plans. All projects include icons indicating which of the priorities are being addressed.

# 1 JULIAN FEILD PARK PHASE 2



|                        |                                                                                                                                                                                                                                                             |                          |                   |                         |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------|-------------------------|
| <b>SUMMARY</b>         | Implementing the phase 2 portion of Julian Field Park with the soft surface trails and trail connection to Smith Park. The project includes 8' wide granite trails with 2 pedestrian bridges. the project is scheduled to be complete in the Summer of 2026 |                          |                   |                         |
| <b>CURRENT UPDATE</b>  | All of the granite trails are being placed and compacted. The contractor is scheduled to finish in July.                                                                                                                                                    |                          |                   |                         |
| <b>PROJECT MANAGER</b> | James Fish                                                                                                                                                                                                                                                  | <b>TARGET COMPLETION</b> | Summer 2026       | <b>BUDGET</b> \$873,055 |
| <b>DESIGN FIRM</b>     | In-house                                                                                                                                                                                                                                                    | <b>CONTRACTOR</b>        | AUI Partners, LLC | <b>SOURCE</b> MPFDC     |



# PROJECTS IN DESIGN

## 2 ROSE PARK PHASE 2

*This phase of the Rose Park reimagining will include adding tennis, pickleball, basketball and sand volleyball courts on the south side of Magnolia. The north side will include fitness amenities.*

Following staff comments and revisions to the 90% design submittal, the consultant contract amendment was deemed necessary. After amendment execution, 100% construction documents are expected by the end of July. Upon construction permit approval, the project is expected to bid by the end of summer.



|                        |                  |                          |           |               |              |
|------------------------|------------------|--------------------------|-----------|---------------|--------------|
| <b>PROJECT MANAGER</b> | Mitali Mandlekar | <b>TARGET COMPLETION</b> | Fall 2027 | <b>BUDGET</b> | \$10 million |
| <b>DESIGN FIRM</b>     | Parkhill         | <b>CONTRACTOR</b>        | TBD       | <b>SOURCE</b> | MPFDC        |

## 3 ROBERT & ANN SMITH PARK

*Mansfield Parks and Recreation was awarded a \$750,000 TPWD grant for James McKnight Park West in January 2023 to add a playground, walking trail with fitness stations and the city's first disc golf course.*

100% construction documents for the disc golf course improvements were received in May and submitted to TPWD for approval. Upon TPWD approval, City staff is anticipated to begin the bidding process in summer. Disc golf construction is anticipated to begin in Fall 2026 and substantially complete by early 2027.



|                        |                                         |                          |             |               |                   |
|------------------------|-----------------------------------------|--------------------------|-------------|---------------|-------------------|
| <b>PROJECT MANAGER</b> | Mitali Mandlekar                        | <b>TARGET COMPLETION</b> | Summer 2027 | <b>BUDGET</b> | \$4 million       |
| <b>DESIGN FIRM</b>     | Freese and Nichols, Inc. / Houck Design | <b>CONTRACTOR</b>        | TBD         | <b>SOURCE</b> | TPWD Grant, MPFDC |

# MANSFIELD PARKS & RECREATION

JUNE 2026

## OUR VISION

to inspire Mansfield to  
**gather, grow, preserve & play**  
through welcoming spaces  
& remarkable  
experiences

## OUR MISSION

to create community by  
**exceeding expectations**  
in design, maintenance, operations  
and programming with a commitment  
to **lead as a team**  
with uncompromising integrity

## OUR GOALS



Increase Access to  
Parks and Programs



Develop, Maintain  
and Innovate



Improve Health  
and Wellness



Preserve  
Natural Spaces



Cultivate  
Community Pride



**MANSFIELD**  
PARKS & RECREATION

[mansfieldparks.com](http://mansfieldparks.com)

[f](#) [@mansfieldtxparks](#)



# DIVISION UPDATES

| RECREATION & OPERATIONS        | THIS MONTH | YOY     | APR 26  | MAR 26  | FEB 26    |
|--------------------------------|------------|---------|---------|---------|-----------|
| MAC VISITORS                   | 13,028     | 12,640  | 14,299  | 15,329  | 13,362    |
| RECREATION PARTICIPANTS        | 828        | 884     | 514     | 584     | 372       |
| SENIOR MEALS SERVED            | 773        | 704     | 821     | 753     | 786       |
| SENIOR DAILY VISITS            | 1,100      | 1,170   | 1,258   | 1,184   | 1,139     |
| MAC MEMBERSHIPS SOLD           | 256        | 214     | 208     | 195     | 166       |
| NATURE EDUCATION PARTICIPANTS  | 80         | 27      | 77      | 184     | 32        |
| FIELD TRIP PARTICIPANTS        | 305        | 73      | 541     | 247     | 15        |
| PAVILION RENTALS               | 137        | 90      | 73      | 27      | 6         |
| FIELD AND COURT RENTALS        | 26         | 55      | 31      | 36      | 24        |
| EVENTS & OUTREACH              | THIS MONTH | YOY     | APR 26  | MAR 26  | FEB 26    |
| PROJECT 365 EVENT PARTICIPANTS | 2,149      | n/a     | 2033    | 940     | n/a       |
| FB: PARKS & REC FOLLOWERS      | 26,034     | 16,385  | 25,876  | 25,388  | 24,922    |
| FB: PARKS & REC VIEWS          | 337,661    | 311,785 | 421,323 | 644,520 | 1,010,547 |
| FB: GEYER COMMONS FOLLOWERS    | 3,678      | n/a     | 3,219   | 2,245   | 774       |
| FB: GEYER COMMONS VIEWS        | 98,984     | n/a     | 38,210  | 56,873  | 55,432    |
| IG: PARKS & REC FOLLOWERS      | 5,834      | 4,784   | 5,776   | 5,565   | 5,471     |
| IG: PARKS & REC VIEWS          | 58,971     | 27,800  | 70,922  | 65,166  | 66,319    |
| IG: GEYER COMMONS FOLLOWERS    | 2,312      | n/a     | 2,100   | 1,374   | 597       |
| IG: GEYER COMMONS VIEWS        | 42,249     | n/a     | 55,041  | 79,903  | 44,159    |

Top webpages:      Calendar (3,365)      MAC (3,379)  
 Top social posts:      GC Applications open (51,935 FB views)      Veterans Recap (38,865 FB views)

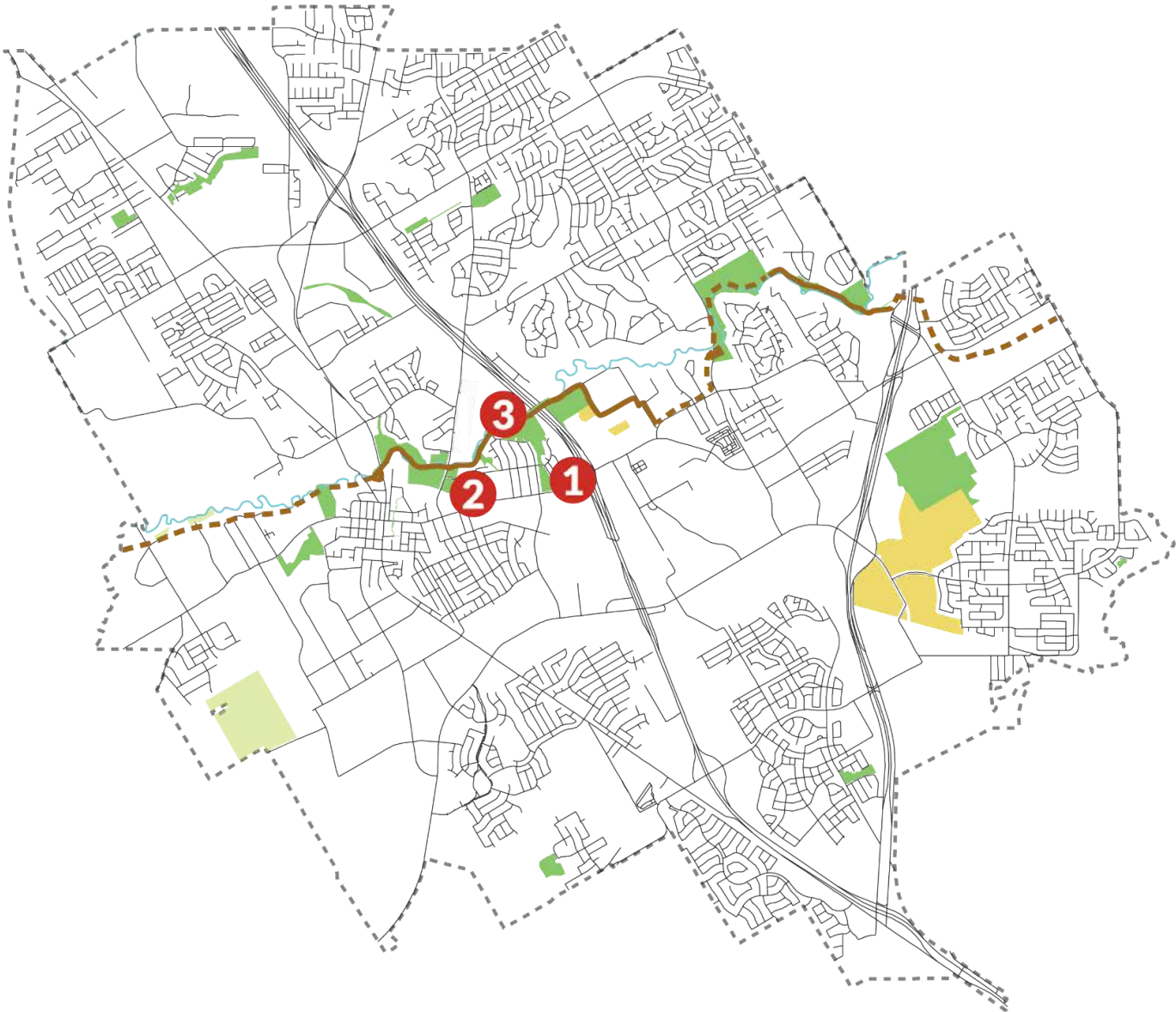
# PARK & FACILITY ATTENDANCE

| MONTHLY PARK VISITS  | THIS MONTH | YOY    | APR 26 | MAR 26 | FEB 26 |
|----------------------|------------|--------|--------|--------|--------|
| Chandler             | 34,457     | 29,158 | 28,904 | 28,817 | 23,044 |
| Geyer                | 19,177     | 1,499  | 15,757 | 17,976 | 11,268 |
| McKnight             | 19,540     | 17,211 | 21,415 | 27,283 | 11,978 |
| ONP                  | 34,941     | 31,698 | 32,083 | 29,588 | 20,726 |
| Rose                 | 57,068     | 30,964 | 49,114 | 59,917 | 48,716 |
| Skinner              | 25,862     | 28,872 | 24,792 | 25,387 | 10,103 |
| Town                 | 19,567     | 20,983 | 17,535 | 15,630 | 14,437 |
| Hawaiian Falls       | 13,952     | 10,830 | 844    | 648    | 0      |
| Fields at Station 63 | 45,834     | 7,430  | 29,557 | 37,942 | 28,468 |
| Fieldhouse USA       | 68,401     | 55,976 | 58,434 | 45,297 | 31,995 |
| Mansfield National   | 9,131      | 8,274  | 9,696  | 10,173 | 8,414  |
| StarCenter           | 11,793     | 8,523  | 9,432  | 12,230 | 14,213 |

*Note: Current total may not include the full month due to delays in reporting. Numbers will be updated the following month to reflect the final total. "nd" indicates not enough data present to calculate.*



# PARK PROJECT UPDATES



|   | PROJECT                     | ADDRESS               | DETAILS                                      | STATUS       |
|---|-----------------------------|-----------------------|----------------------------------------------|--------------|
| 1 | Julian Feild Park Phase 2   | 1531 E. Broad St.     | Phase 2 trails                               | Construction |
| 2 | Katherine Rose Park Phase 2 | 310 N Walnut Creek Dr | Sport courts and outdoor fitness plaza       | Design       |
| 3 | Robert & Ann Smith Park     | 302 N Wisteria St     | New playground, trails, and disc golf course | Design       |

Mansfield Parks and Recreation uses department goals and City Council priorities to develop both long and short-term projects and plans. All projects include icons indicating which of the priorities are being addressed.

# 1 JULIAN FEILD PARK PHASE 2



|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                   |                         |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------|-------------------------|
| <b>SUMMARY</b>         | Implementing the phase 2 portion of Julian Field Park with the soft surface trails and trail connection to Smith Park. The project includes 8' wide granite trails with 2 pedestrian bridges. the project is scheduled to be complete in the Summer of 2026                                                                                                                                                                                                                               |                          |                   |                         |
| <b>CURRENT UPDATE</b>  | The contractor has begun work on the bridge installation for the project, while also continuing to work on the trail paths throughout the site. Some demo of the old existing site elements continues to take place as well, mostly concrete and other amenities around the old pool site. All of the trails have been carved out at this point and are being fine tuned and graded, once the bridge installation is complete the focus will shift back to completing the natural trails. |                          |                   |                         |
| <b>PROJECT MANAGER</b> | James Fish                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>TARGET COMPLETION</b> | Summer 2026       | <b>BUDGET</b> \$873,055 |
| <b>DESIGN FIRM</b>     | In-house                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>CONTRACTOR</b>        | AUI Partners, LLC | <b>SOURCE</b> MPFDC     |



# PROJECTS IN DESIGN

## 2 ROSE PARK PHASE 2

This phase of the Rose Park reimagining will include adding tennis, pickleball, basketball and sand volleyball courts on the south side of Magnolia. The north side will include fitness amenities.

Following staff comments and revisions to the 90% Design submittal, consultant contract amendment was deemed necessary. After amendment execution, 100% construction documents are expected in early July. Upon construction permit approval, the project is expected to bid in summer.



|                        |                  |                          |             |               |              |
|------------------------|------------------|--------------------------|-------------|---------------|--------------|
| <b>PROJECT MANAGER</b> | Mitali Mandlekar | <b>TARGET COMPLETION</b> | Summer 2027 | <b>BUDGET</b> | \$10 million |
| <b>DESIGN FIRM</b>     | Parkhill         | <b>CONTRACTOR</b>        | TBD         | <b>SOURCE</b> | MPFDC        |

## 3 ROBERT & ANN SMITH PARK

Mansfield Parks and Recreation was awarded a \$750,000 TPWD grant for James McKnight Park West in January 2023 to add a playground, walking trail with fitness stations and the city's first disc golf course.

100% Construction documents for disc golf course improvements were received on May 29, 2026. The 100% plans and specifications were submitted to TPWD on June 1, 2026 for approval. Upon TPWD approval, City staff is anticipated to begin the bidding process in summer. Disc Golf construction is anticipated to begin in Fall 2026 and substantially complete by early 2027.



|                        |                                         |                          |             |               |                   |
|------------------------|-----------------------------------------|--------------------------|-------------|---------------|-------------------|
| <b>PROJECT MANAGER</b> | Mitali Mandlekar                        | <b>TARGET COMPLETION</b> | Summer 2027 | <b>BUDGET</b> | \$4 million       |
| <b>DESIGN FIRM</b>     | Freese and Nichols, Inc. / Houck Design | <b>CONTRACTOR</b>        | TBD         | <b>SOURCE</b> | TPWD Grant, MPFDC |



**City of Mansfield  
Staff Report**

**Item ID: 26-2465**

**Agenda Date: July 9, 2026**

**Title**

Resolution - Resolution of the Mansfield Park Facilities Development Corporation of the City of Mansfield, Texas, Authorizing the Issuance and Sale of Mansfield Park Facilities Development Corporation Sales Tax Revenue Bonds, New Series 2026, in an Aggregate Principal Amount Not to Exceed \$10,500,000; Prescribing the Form of Said Bonds; Providing for the Security for and Payment of Said Bonds; Approving Execution and Delivery of a Bond Purchase Agreement; Paying Agent/Registrar Agreement and Bond Counsel Engagement Letter; Approving the Official Statement; Containing Other Provisions Relating to the Subject; Finding That the Meeting at Which This Resolution is Passed is Open to the Public as required by Law; And Declaring an Effective Date. (MPFDC Fund)

**Description/History**

Katherine Rose Memorial Park, a former pecan orchard named after the wife of the previous land owner, is a 31.29-acre park located at the intersection of Walnut Creek Drive and Smith Street. The park land was purchased in 1992 by the Mansfield Park Facilities Development Corporation (MPFDC) with proceeds from the half cent sales tax. The park was then developed and opened in 1996, in part with grant funding from the Texas Parks and Wildlife Department. Hardy Allmon Soccer Complex is a 9.43-acre sports facility opened in 1984, and is located across Walnut Creek Drive from Rose Park. This park includes two soccer fields, two parking areas, and serves as a trail head for Walnut Creek Linear Trail (WCLT), which connects the two parks, via a crossing under Walnut Creek Drive Bridge.

A new master plan for these parks was created and produced by Parkhill, Inc. in 2023. It outlines the future development of these parks, addressing needed infrastructure and recreational amenities within the combined 40.72-acre area of parkland. The improvements will include basketball, sand volleyball, tennis and pickleball courts, as well as restrooms and pavilions on the south side of Magnolia Street. On the north side, the improvements will include a fitness plaza, 40-yard straight track, looped walking trail, restrooms and pavilions.

As part of the FY2025-2026 budget, the MPFDC included the issuance of \$10M in bonds to fund the construction of these improvements. A notice of public hearing was published in the Fort Worth Star-Telegram on June 3, 2026 in accordance with Sections 505.159 and 505.160 of the Texas Local Government Code, and the public hearing was held on June 11, 2026.

**Strategic Initiative**

Building Strong Neighborhoods  
Provide a Safe Community  
Focus on the Future

**Recommendation**

Approve Resolution

**Funding Source**

MPFDC Fund

**Prepared By**

Matt Young, Executive Director of Community Services - (817) 728-3397

---

RESOLUTION AUTHORIZING

MANSFIELD PARK FACILITIES DEVELOPMENT CORPORATION  
SALES TAX REVENUE BONDS,  
NEW SERIES 2026

Adopted: July 9, 2026

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A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MANSFIELD PARK FACILITIES DEVELOPMENT CORPORATION, AUTHORIZING THE ISSUANCE AND SALE OF MANSFIELD PARK FACILITIES DEVELOPMENT CORPORATION SALES TAX REVENUE BONDS, NEW SERIES 2026, IN AN AGGREGATE PRINCIPAL AMOUNT OF \$\_\_\_\_\_; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID BONDS; APPROVING EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, PAYING AGENT/REGISTRAR AGREEMENT AND BOND COUNSEL ENGAGEMENT LETTER; APPROVING THE OFFICIAL STATEMENT; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Mansfield Park Facilities Development Corporation (the "Corporation") is a non-profit industrial development corporation created, existing and governed by Chapters 501, 502 and 505, Texas Local Government Code, as amended (the "Act"); and

WHEREAS, pursuant to the authority granted in the Act, the City of Mansfield, Texas (the "City") has levied a Sales Tax (as defined herein) for the benefit of the Corporation, to be used exclusively for the purposes set forth in the Act; and

WHEREAS, the Corporation is authorized by the Act to issue its revenue bonds, to be secured by and payable from such Sales Tax, in the manner and for the purposes hereinafter provided; and

WHEREAS, the Corporation has previously issued Parity New Series Revenue Obligations (as defined in the New Series Resolution); and

WHEREAS, the Board of Directors of the Corporation (the "Board") has determined to issue its Mansfield Park Facilities Development Corporation Sales Tax Revenue Bonds, New Series 2026 (the "Bonds"), in an aggregate principal of \$\_\_\_\_\_ payable, together with the Parity New Series Revenue Obligations, from and secured by a first lien on and pledge of the Pledged Revenues; and

WHEREAS, the Corporation is authorized to issue and deliver the bonds hereinafter authorized in a single series; and

WHEREAS, it is officially found, determined, and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended; Now, Therefore

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MANSFIELD PARK FACILITIES DEVELOPMENT CORPORATION:**

## ARTICLE I

### DEFINITIONS AND OTHER PRELIMINARY MATTERS

#### Section 1.01. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise, in this Resolution the following terms shall have the meanings specified below:

“Additional Parity New Series Revenue Obligations” means the additional sales tax revenue bonds the Corporation reserves the right to issue on a parity with the Parity New Series Revenue Obligations, in accordance with the terms and conditions prescribed in Section 9.02 hereof.

“Authorized Officer” means the President, Vice President, or Secretary of the Corporation or any other officer or employee of the Corporation, or any other person authorized to perform specific acts or duties by the Board or its bylaws.

“Board” means the Board of Directors of the Corporation.

“Bond” means any of the Bonds.

“Bonds” means the Corporation’s bonds entitled “Mansfield Park Facilities Development Corporation Sales Tax Revenue Bonds, New Series 2026” authorized to be issued by Section 3.01 of this Resolution.

“Closing Date” means the date of the initial delivery of and payment for the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended, and, with respect to a specific section thereof, such reference shall be deemed to include (a) the Regulations promulgated under such section, (b) any successor provision of similar import hereafter enacted, (c) any corresponding provision of any subsequent Internal Revenue Code and (d) the regulations promulgated under the provisions described in (b) and (c).

“Comptroller” means the Comptroller of Public Accounts of the State of Texas and any successor officer or official that may be charged by law with the duty of collecting Gross Sales Tax Revenues for the account of, and remitting the same to, the City for the account of the Corporation.

“Corporation Order” means a written order signed in the name of the Corporation by an Authorized Officer and delivered to the Paying Agent, or another party hereunder.

“Corporation Projects” means all properties, including land, buildings, and equipment of the types added to the definition of “projects” by the Act that are approved by the Board as necessary and appropriate to fulfill and carry out the purposes of the Corporation.

“Costs of the Projects” means all items of costs of or attributable to the Projects and defined as “Costs” in the Act.

“Designated Payment/Transfer Office” means (i) with respect to the initial Paying Agent/Registrar named herein, its corporate trust office in Dallas, Texas, and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the Corporation and such successor.

“DTC” means The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” means brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“EMMA” means the Electronic Municipal Market Access System.

“Event of Default” means any Event of Default as defined in Section 11.01 of this Resolution.

“Financial Obligation” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” means October 1 through September 30.

“Gross Sales Tax Revenue Fund” means the special fund so designated in Section 8.01 hereof.

“Gross Sales Tax Revenues” means all of the revenues due or owing to, or collected or received by or on behalf of the Corporation, whether by the City or otherwise, pursuant to the Sales Tax Collection Resolution or the New Series Resolution or any Additional Parity New Series Revenue Obligations, from or by reason of the levy of the Sales Tax, less any amounts due or owing to the Comptroller as charges for collection or retentions by the Comptroller for refunds and to redeem dishonored checks and drafts, to the extent such charges and retention are authorized or required by law.

“Initial Bond” means the Bond described in Section 3.04(d) and 6.02(d).

“Interest Payment Date” means the date or dates upon which interest on the Bonds is scheduled to be paid until the maturity of the Bonds, such dates being February 1 and August 1 of each year commencing February 1, 2027.

“MSRB” means the Municipal Securities Rulemaking Board.

“New Series Debt Service Fund” means the debt service fund established by Section 8.01 of this Resolution.

“New Series Reserve Fund” means the reserve fund established by Section 8.01 of this Resolution.

“New Series Reserve Fund Obligations” means cash or investments securities of any of the type or types permitted under Section 8.09 of this Resolution.

“New Series Reserve Fund Surety Bond” means any surety bond or insurance policy having a rating in the two highest generic rating categories by Moody’s Investors Service, Inc., Standard & Poor’s Ratings Services, a division of Standard & Poor’s Financial Services LLC, or Fitch Ratings, Inc., issued to the Corporation for the benefit of the Owners of the Bonds to satisfy any part of the Required Reserve as provided in Section 8.05 of this Resolution.

“New Series Resolution” means, collectively, this Resolution, the resolutions authorizing the Previously Issued New Series Bonds and any resolutions authorizing Additional New Series Parity Revenue Obligations.

“Owner” means the person who is the registered owner of a Bond or Bonds, as shown in the Register.

“Parity New Series Revenue Obligations” means the Bonds, the Previously Issued New Series Bonds and any Additional Parity New Series Revenue Obligations.

“Paying Agent/Registrar” means UMB Bank, N.A., Dallas, Texas, any successor thereto or an entity which is appointed as and assumes the duties of paying agent/registrar as provided in this Resolution.

“Pledged Funds” means collectively (a) amounts on deposit in the Gross Sales Tax Revenue Fund, (b) amounts on deposit in the New Series Debt Service Fund, (c) amounts on deposit in the New Series Reserve Fund, together with any investments or earnings belonging to said funds, and (d) any additional revenues, other moneys or funds of the Corporation which heretofore have been or hereafter may be expressly and specifically pledged to the payment of the Parity New Series Revenue Obligations.

“Pledged Revenues” means (a) Gross Sales Tax Revenues from time to time deposited or owing to the Gross Sales Tax Revenue Fund, and (b) such other money, income, revenues or other property which the Corporation may expressly and specifically pledge to the payment of Parity New Series Revenue Obligations.

“Previously Issued New Series Bonds” means the outstanding and unpaid revenue bonds of the Corporation designated as follows: (1) Sales Tax Revenue Refunding and Improvement Bonds, Taxable New Series 2016, dated as of December 1, 2015; (2) Sales Tax Revenue Refunding and Improvement Bonds, New Series 2016, dated as of December 1, 2015; (3) Sales Tax Revenue Bonds, Taxable New Series 2016A, dated as of October 1, 2016; (4) Sales Tax Revenue Bonds, Taxable New Series 2018, dated as of January 15, 2018; and (5) Sales Tax Revenue Bonds, New Series 2018, dated as of January 15, 2018.

“Projects” means all properties, including land, buildings, and equipment of the types added to the definition of “projects” by the Act that are approved by the Board as necessary and appropriate to fulfill and carry out the purposes of the Corporation.

“Record Date” means the fifteenth day of the month next preceding an Interest Payment Date.

“Register” means the Register specified in Section 3.06(a) of this Resolution.

“Regulations” means the applicable proposed, temporary or final Treasury Regulations promulgated under the Code or, to the extent applicable to the Code, under the Internal Revenue Code of 1954, as such regulations may be amended or supplemented from time to time.

“Representation Letter” means the Blanket Letter of Representations with respect to the Bonds between the Corporation and DTC.

“Resolution” means this Resolution.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“Sales Tax” means the local sales and use tax authorized under the Act and heretofore authorized and levied by the City within its existing boundaries, and hereafter required to be levied and collected within any expanded areas included within the City pursuant to the Act, together with any increases in the rate thereof if provided and authorized by applicable law.

“Sales Tax Collection Resolution” means that certain resolution adopted concurrently by the Board and the governing body of the City on the same date, bearing that name.

“SEC” means the United States Securities and Exchange Commission.

“Special Payment Date” means the Special Payment Date prescribed by Section 3.03(b) of this Resolution.

“Special Record Date” means the Special Record Date prescribed by Section 3.03(b) of this Resolution.

“State” or “Texas” means the State of Texas.

“Unclaimed Payments” means money deposited with the Paying Agent/Registrar for the payment of the principal of or interest on the Bonds as the same come due and payable and remaining unclaimed by the Owners of Bonds for 90 days after the applicable payment or redemption date.

“Underwriters” mean Raymond James & Associates, Inc. and Frost Bank.

#### Section 1.02. Other Definitions.

The terms “Act,” “Corporation” and “City” shall have the respective meanings assigned in the preamble to this Resolution.

Section 1.03. Findings.

The declarations, determinations and findings declared, made and found in the preamble to this Resolution are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.04. Table of Contents, Titles and Headings. The table of contents, titles and headings of the Articles and Sections of this Resolution have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Resolution or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.05. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) This Resolution and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Resolution.

## ARTICLE II

### SECURITY FOR THE BONDS

Section 2.01. Confirmation and Levy of Sales Tax.

(a) The Corporation hereby confirms the earlier levy by the City of the Sales Tax at the rate voted at the election held by and within the City on January 18, 1992, and the Corporation hereby warrants and represents that the City has duly and lawfully ordered the imposition and collection of the Sales Tax upon all sales, uses and transactions as are permitted by and described in the Act throughout the boundaries of the City as such boundaries existed on the date of said election and as they may be expanded from time to time.

(b) For so long as any Parity New Series Revenue Obligations are outstanding, the Corporation covenants, agrees and warrants to take and pursue all action permissible under applicable law to cause the Sales Tax, at said rate, or at a higher rate if permitted by applicable law, to be levied and collected continuously, in the manner and to the maximum extent permitted by applicable law, and to cause no reduction, abatement or exemption in the Sales Tax or rate of tax below the rate stated, confirmed and ordered in subsection (a) of this Section to be ordered or permitted so long as any Parity New Series Revenue Obligations shall remain outstanding.

(c) If the City shall be authorized hereafter by applicable law to apply, impose and levy the Sales Tax on any taxable items or transactions that are not subject to the Sales Tax on the date of the adoption hereof, the Corporation, to the extent it legally may do so, hereby

covenants and agrees to use its best efforts to cause the City to take such action as may be required by applicable law to subject such taxable items or transactions to the Sales Tax.

(d) The Corporation agrees to take and pursue all action permissible under applicable law to cause the Sales Tax to be collected and remitted and deposited as herein required and as required by the Act, at the earliest and most frequent times permitted by applicable law.

(e) The Corporation agrees and covenants at all times, and to use its best efforts to cause the City, to comply with the Sales Tax Collection Resolution.

#### Section 2.02. Pledge.

(a) The Corporation hereby irrevocably pledges (i) the Pledged Revenues, and (ii) the Pledged Funds (A) to the payment of the principal of, and the interest and any premiums on, (B) all Parity New Series Revenue Obligations which are or may be outstanding from time to time, and (C) to the establishment and maintenance of the New Series Reserve Fund.

(b) The provisions, covenants, pledge and lien on and against the Pledged Revenues, as herein set forth, are established and shall be for the equal benefit, protection and security of the Owners of the Parity New Series Revenue Obligations without distinction as to priority and rights.

(c) The Parity New Series Revenue Obligations, including interest payable thereon, shall constitute special obligations of the Corporation, payable solely from and secured by an irrevocable first lien on and pledge of the Pledged Revenues and Pledged Funds, and not from any other revenues, properties or income of the Corporation. Parity New Series Revenue Obligations shall not constitute debts or obligations of the State or of the City, and the Owners of the Parity New Series Revenue Obligations shall never have the right to demand payment out of any funds raised or to be raised by ad valorem taxation. The Parity New Series Revenue Obligations do not give rise to a claim for payment against the City except as to Sales Tax Revenues held by the City and required by the Act to be paid over to the Corporation.

#### Section 2.03. Resolution as Security Agreement.

(a) An executed copy of this Resolution shall constitute a security agreement pursuant to applicable law, with the Owners as the secured parties. The lien, pledge, and security interest of the Owners created in this Resolution shall become effective immediately upon the Closing Date of the Bonds, and the same shall be continuously effective for so long as any Bonds are outstanding.

(b) A fully executed copy of this Resolution and the proceedings authorizing it shall be filed as a security agreement among the permanent records of the Corporation. Such records shall be open for inspection to any member of the general public and to any person proposing to do or doing business with, or asserting claims against, the Corporation, at all times during regular business hours.

Section 2.04. Application of Chapter 1208, Government Code.

Chapter 1208, Government Code, applies to the issuance of the Bonds and the pledge of the revenues granted by the Corporation under Section 2.02 of this Resolution, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are outstanding and unpaid such that the pledge of the revenues granted by the Corporation under Section 2.02 of this Resolution is to be subject to the filing requirements of Chapter 9, Business & Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the Corporation agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business & Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS  
REGARDING THE BONDS

Section 3.01. Authorization.

The Corporation's bonds to be designated "Mansfield Park Facilities Development Corporation Sales Tax Revenue Bonds, New Series 2026," are hereby authorized to be issued and delivered in accordance with the laws of the State of Texas, particularly Chapters 501, 502 and 505, Texas Local Government Code, as amended, in the aggregate principal amount of \$ \_\_\_\_\_ for the purposes of (i) designing, developing, constructing and equipping of parks, including projects at Katherine Rose Memorial Park; (ii) acquiring a New Series Reserve Fund Surety Bond for deposit in the New Series 2026 Reserve Fund, and (iii) paying the costs of issuing the Bonds.

Section 3.02. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated July 1, 2026, shall be in fully registered form, without coupons, in the denomination of \$5,000 or any integral multiple thereof, and shall be numbered separately from one upward or such other designation acceptable to the Corporation and the Paying Agent/Registrar, except the Initial Bond, which shall be numbered T-1.

(b) The Bonds shall mature on August 1 in the years and in the principal amounts set forth in the following schedule: The Bonds shall mature on August 1 in the years and in the principal amounts set forth in the following schedule:

| Year | Principal<br>Amount (\$) | Interest<br>Rate (%) | Year | Principal<br>Amount (\$) | Interest<br>Rate (%) |
|------|--------------------------|----------------------|------|--------------------------|----------------------|
| 2027 |                          |                      | 2037 |                          |                      |
| 2028 |                          |                      | 2038 |                          |                      |
| 2029 |                          |                      | 2039 |                          |                      |
| 2030 |                          |                      | 2040 |                          |                      |
| 2031 |                          |                      | 2041 |                          |                      |
| 2032 |                          |                      | 2042 |                          |                      |
| 2033 |                          |                      | 2043 |                          |                      |
| 2034 |                          |                      | 2044 |                          |                      |
| 2035 |                          |                      | 2045 |                          |                      |
| 2036 |                          |                      | 2046 |                          |                      |

(c) Interest shall accrue and be paid on each Bond respectively until the principal of such Bond shall have been paid or provision for such payment shall have been made, from the later of the Closing Date or the most recent Interest Payment Date to which interest has been paid or provided for at the rate per annum for each respective maturity specified in the schedule contained in subsection (b) above. Such interest shall be payable semiannually on February 1 and August 1 of each year, commencing on February 1, 2027, computed on the basis of a 360-day year of twelve 30-day months.

### Section 3.03. Medium, Method and Place of Payment.

(a) The principal of, premium, if any, and interest on the Bonds shall be paid in lawful money of the United States of America as provided in this Section.

(b) Interest on the Bonds shall be payable to the Owners whose names appear in the Register at the close of business on the Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar if and when funds for the payment of such interest have been received from the Corporation. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be at least 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last business day next preceding the date of mailing of such notice.

(c) Interest on the Bonds shall be paid by check (dated as of the Interest Payment Date) and sent by the Paying Agent/Registrar to the person entitled to such payment, United States mail, first class postage prepaid, to the address of such person as it appears in the Register or by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid; provided, however, that such person shall bear all risk and expenses of such other customary banking arrangements.

(d) The principal of each Bond shall be paid to the person in whose name such Bond is registered on the due date thereof (whether at the maturity date or the date of prior redemption thereof) upon presentation and surrender of such Bond at the Designated Payment/Transfer Office.

(e) If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

(f) Subject to any applicable escheat, unclaimed property, or similar law, including Title 6 of the Texas Property Code, Unclaimed Payments remaining unclaimed by the Owners entitled thereto for three years after the applicable payment or redemption date shall be paid to the Corporation and thereafter neither the Corporation, the Paying Agent/Registrar, nor any other person shall be liable or responsible to any Owners of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds.

#### Section 3.04. Execution and Initial Registration.

(a) The Bonds shall be executed on behalf of the Corporation by the President and Secretary of the Corporation, by their manual or facsimile signatures, and the official seal of the Corporation shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the Corporation had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the Corporation whose manual or facsimile signature appears on the Bonds ceases to be such officer before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Resolution unless and until there appears thereon the Certificate of Paying Agent/Registrar substantially in the form provided in this Resolution, duly authenticated by manual execution of the Paying Agent/Registrar. It shall not be required that the same authorized representative of the Paying Agent/Registrar sign the Certificate of Paying Agent/Registrar on all of the Bonds. In lieu of the executed Certificate of Paying Agent/Registrar described above, the Initial Bond delivered on the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided in this Resolution, manually executed by the Comptroller of Public Accounts of the State of Texas or by his duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas and that it is a valid and binding obligation of the Corporation, and has been registered by the Comptroller.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of the Bonds, payable in stated installments to the Representative or its designee, executed by manual or facsimile signature of the President and Secretary of the Corporation, approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of the State of Texas, will be delivered to the Underwriter or its designee. Upon payment for the Initial Bond, the Paying Agent/Registrar shall cancel the Initial Bond and deliver registered definitive Bonds to DTC in accordance with Section 3.10 hereof.

#### Section 3.05. Ownership.

(a) The Corporation, the Paying Agent/Registrar and any other person may treat the person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment of the principal thereof and premium, if any, thereon, for the further purpose of making and receiving payment of the interest thereon (subject to the provisions herein that interest is to be paid to the person in whose name the Bond is registered on the Record Date), and for all other purposes, whether or not such Bond is overdue, and neither the Corporation nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the person deemed to be the Owner of any Bond in accordance with this Section shall be valid and effectual and shall discharge the liability of the Corporation and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

#### Section 3.06. Registration, Transfer and Exchange.

(a) So long as any Bonds remain outstanding, the Corporation shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a register (the "Register") in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Resolution.

(b) The ownership of a Bond may be transferred only upon the presentation and surrender of the Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any denomination or denominations of any integral multiple of \$5,000 and in an aggregate principal amount equal to the unpaid principal amount of the Bonds presented for exchange. The Paying Agent/Registrar is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) Each exchange Bond delivered by the Paying Agent/ Registrar in accordance with this Section shall constitute an original contractual obligation of the Corporation and shall be entitled to the benefits and security of this Resolution to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(e) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for any different denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer or exchange of a Bond.

(f) Neither the Corporation nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond called for redemption, in whole or in part, where such redemption is scheduled to occur within forty-five (45) calendar days after the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond.

### Section 3.07. Cancellation and Authentication.

(a) All Bonds paid or redeemed before scheduled maturity in accordance with this Resolution, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Resolution, shall be cancelled and destroyed upon the making of proper records regarding such payment, redemption, exchange or replacement. The Paying Agent/Registrar shall dispose of the cancelled Bonds in accordance with the Securities Exchange Act of 1934.

(b) Each substitute or replacement Bond issued pursuant to the provisions of Sections 3.06 and 3.09 of this Resolution, in conversion of and exchange for or replacement of any Bond or Bonds issued under this Resolution, shall have printed thereon a Paying Agent/Registrar's Authentication Certificate, in the form hereinafter set forth. An authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, manually sign and date such Certificate, and no such Bond shall be deemed to be issued or outstanding unless such Certificate is so executed. No additional ordinances, orders, or resolutions need be passed or adopted by the Corporation, the governing body of the City, or any other body or person so as to accomplish the foregoing conversion and exchange or replacement of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of the substitute Bonds in the manner prescribed herein, and said Bonds shall be of customary type and composition and be printed on paper with lithographed or steel engraved borders of customary weight and strength. Pursuant to the Texas Public Securities Procedures Act (Texas Government Code, Chapter 1201, as amended), and particularly Subchapter D thereof, the duty of conversion and exchange or replacement of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of the above Paying Agent/Registrar's Authentication Certificate, the converted and exchanged or replaced Bonds shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Initial Bond which was originally delivered pursuant to this Resolution, approved by the Attorney General, and registered by the Comptroller of Public Accounts.

(c) Bonds issued in conversion and exchange or replacement of any other Bond or portion thereof, (i) shall be issued in fully registered form, without interest coupons, with the principal of and interest on such Bonds to be payable only to the registered owners thereof, (ii) may be redeemed prior to their scheduled maturities, (iii) may be transferred and assigned, (iv) may be converted and exchanged for other Bonds, (v) shall have the characteristics, (vi) shall be

signed and sealed, and (vii) the principal of and interest on the Bonds shall be payable, all as provided, and in the manner required or indicated, in the Form of Bonds set forth in this Resolution.

#### Section 3.08. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the Corporation may execute and, upon the Corporation's request, the Paying Agent/Registrar shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the Corporation executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Resolution.

(c) The Corporation, without unreasonable delay, shall prepare, execute and deliver to the Paying Agent/Registrar the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the authorized denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

#### Section 3.09. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar, at the Designated Payment/Transfer Office, of a mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The Corporation or the Paying Agent/ Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected herewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Paying Agent/Registrar, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding, provided that the Owner first:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Corporation to save them harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the Corporation and the Paying Agent/Registrar.

(c) If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the Corporation and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the Corporation or the Paying Agent/Registrar in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original contractual obligation of the Corporation and shall be entitled to the benefits and security of this Resolution to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

#### Section 3.10. Book-Entry Only System.

(a) The definitive Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and, except as provided in Section 3.11 hereof, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Corporation and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds, except as provided in this Resolution. Without limiting the immediately preceding sentence, the Corporation and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Resolution to the contrary, the Corporation and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on the Bonds, for the purpose of giving notices of

redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners, as shown in the Register as provided in this Resolution, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Corporation's obligations with respect to payment of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the Corporation to make payments of amounts due pursuant to this Resolution. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Resolution with respect to interest checks or drafts being mailed to the registered Owner at the close of business on the Record Date, the word "Cede & Co." in this Resolution shall refer to such new nominee of DTC.

(c) The Representation Letter previously executed and delivered by the Corporation and applicable to the Corporation's obligations delivered in book-entry-only form to DTC as securities depository for said obligations is hereby ratified and approved for the Bonds.

#### Section 3.11. Successor Securities Depository; Transfer Outside.

In the event that the Corporation or the Paying Agent/Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the Corporation or the Paying Agent/Registrar shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Resolution.

#### Section 3.12. Payments to Cede & Co.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Representation Letter.

## ARTICLE IV

### REDEMPTION OF BONDS BEFORE MATURITY

#### Section 4.01. Limitation on Redemption.

The Bonds shall be subject to redemption before scheduled maturity only as provided in this Article IV.

#### Section 4.02. Optional Redemption.

(a) The Corporation reserves the option to redeem Bonds maturing on and after August 1, 2036, in whole or in part, before their scheduled maturity date, in integral multiples of \$5,000, on February 1, 2036, or on any date thereafter (such redemption date or dates to be fixed by the Corporation) at a price equal to the principal amount of the Bonds called for redemption plus accrued interest from the most recent interest payment date on which interest has been paid or duly provided for to the redemption date.

(b) The Corporation, at least 45 days before the redemption date (unless a shorter period shall be satisfactory to the Paying Agent/Registrar), shall notify the Paying Agent/Registrar of such redemption date and of the principal amount of Bonds to be redeemed.

#### Section 4.03. Mandatory Sinking Fund Redemption.

(a) The Bonds maturing August 1, 20\_\_ and August 1, 20\_\_ (the "Term Bonds") are subject to scheduled mandatory redemption and will be redeemed by the Corporation, in part at a price equal to the principal amount thereof, without premium, plus accrued interest to the redemption date, out of moneys available for such purpose in the Interest and Sinking Fund, on the dates and in the respective principal amounts as set forth below.

\$ \_\_\_\_\_ Term Bonds Maturing August 1, 20\_\_

Redemption Date

Redemption Amount

August 1, 20\_\_

August 1, 20\_\_

August 1, 20\_\_

August 1, 20\_\_ \*

\*maturity

\$ \_\_\_\_\_ Term Bonds Maturing August 1, 20\_\_

Redemption Date

Redemption Amount

August 1, 20\_\_

August 1, 20\_\_

August 1, 20\_\_

August 1, 20\_\_

August 1, 20\_\_ \*

\*maturity

(b) At least forty-five (45) days prior to each scheduled mandatory redemption date, the Paying Agent/Registrar shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Term Bonds equal to the aggregate principal amount of such Term Bonds to be redeemed, shall call such Term Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption.

(c) In lieu of calling the Term Bonds described above, for mandatory redemption, the Corporation reserves the right to purchase such Term Bonds at a price not exceeding the principal amount thereof, plus accrued interest, with (a) moneys on deposit in the Interest and Sinking Fund which are available for the mandatory redemption of such Term Bonds or (b) other lawfully available funds. Upon any such purchase in lieu of redemption, not less than forty-five (45) days prior to a mandatory redemption date, the Corporation shall deliver such Term Bonds to the Paying Agent/Registrar prior to the selection of the Term Bonds for redemption and the principal amount so delivered shall be credited against the amount required to be called for redemption in that year.

#### Section 4.04. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to Section 4.02, the Corporation shall determine the maturity or maturities and the amounts thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot Bonds, or portions thereof within such maturity or maturities and in such principal amounts, for redemption.

(b) A portion of a single Bond of a denomination greater than \$5,000 may be redeemed, but only in a principal amount equal to \$5,000 or any integral multiple thereof. The Paying Agent/Registrar shall treat each \$5,000 portion of the Bond as though it were a single Bond for purposes of selection for redemption.

(c) Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar, in accordance with Section 3.06 of this Resolution, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so

surrendered, and such exchange shall be without charge, notwithstanding any provision of Section 3.06 to the contrary.

(d) The Paying Agent/Registrar shall promptly notify the Corporation in writing of the principal amount to be redeemed of any Bond as to which only a portion thereof is to be redeemed.

#### Section 4.05. Notice of Redemption to Owners.

(a) The Paying Agent/Registrar shall give notice of any redemption of Bonds by sending notice by United States mail, first class postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register at the close of business on the business day next preceding the date of mailing of such notice.

(b) The notice shall state the redemption date, the redemption price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

#### Section 4.06. Payment Upon Redemption.

(a) Before or on each redemption date, the Paying Agent/Registrar shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Interest and Sinking Fund or otherwise received by the Paying Agent/Registrar from the Corporation sufficient to pay the principal of, premium, if any, and accrued interest on such Bonds.

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office on or after the date fixed for redemption, the Paying Agent/Registrar shall pay the principal of, premium, if any, and accrued interest on such Bond to the date of redemption from the money set aside for such purpose.

#### Section 4.07. Effect of Redemption.

(a) Notice of redemption having been given as provided in Section 4.05 of this Resolution, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption and, unless the Corporation defaults in the payment of the principal thereof, premium, if any, or accrued interest thereon, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

(b) If the Corporation shall fail to make provision for payment of all sums due on a redemption date, then any Bond or portion thereof called for redemption shall continue to bear interest at the rate stated on the Bond until due provision is made for the payment of same by the Corporation.

Section 4.08. Conditional Notice of Redemption.

The Corporation reserves the right, in the case of an optional redemption pursuant to Section 4.02 herein, to give notice of its election or direction to redeem Bonds conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date, or (ii) that the Corporation retains the right to rescind such notice at any time on or prior to the scheduled redemption date if the Corporation delivers a certificate of the Corporation to the Paying Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Bonds subject to conditional redemption and such redemption has been rescinded shall remain Outstanding and the rescission of such redemption shall not constitute an event of default. Further, in the case of a conditional redemption, the failure of the Corporation to make moneys and or authorized securities available in part or in whole on or before the redemption date shall not constitute an event of default.

ARTICLE V

PAYING AGENT/REGISTRAR

Section 5.01. Appointment of Initial Paying Agent/Registrar.

UMB Bank, N.A., is hereby appointed as the initial Paying Agent/Registrar for the Bonds, unless otherwise designated in the Pricing Certificate.

Section 5.02. Qualifications.

Each Paying Agent/Registrar shall be a commercial bank, a trust company organized under the laws of the State of Texas, or any other entity duly qualified and legally authorized to serve as and perform the duties and services of paying agent and registrar for the Bonds.

Section 5.03. Maintaining Paying Agent/Registrar.

(a) At all times while any Bonds are outstanding, the Corporation will maintain a Paying Agent/Registrar that is qualified under Section 5.02 of this Resolution. The President of the Corporation is hereby authorized and directed to execute an agreement with the Paying Agent/Registrar substantially in the form presented to the Board specifying the duties and responsibilities of the Corporation and the Paying Agent/Registrar. The signature of the President of the Corporation shall be attested by the Secretary of the Corporation.

(b) If the Paying Agent/Registrar resigns or otherwise ceases to serve as such, the Corporation will promptly appoint a replacement.

#### Section 5.04. Termination.

The Corporation, upon not less than 60 days' notice, reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering to the entity whose appointment is to be terminated written notice of such termination, provided, that such termination shall not be effective until a successor Paying Agent/Registrar has been appointed and has accepted the duties of Paying Agent/Registrar for the Bonds.

#### Section 5.05. Notice of Change.

Promptly upon each change in the entity serving as Paying Agent/Registrar, the Corporation will cause notice of the change to be sent to each Owner and any bond insurer by first class United States mail, postage prepaid, at the address in the Register, stating the effective date of the change and the name and mailing address of the replacement Paying Agent/Registrar.

#### Section 5.06. Agreement to Perform Duties and Functions.

By accepting the appointment as Paying Agent/Registrar, and executing the Paying Agent/Registrar Agreement, the Paying Agent/Registrar is deemed to have agreed to the provisions of this Resolution and that it will perform the duties and functions of Paying Agent/Registrar prescribed thereby.

#### Section 5.07. Delivery of Records to Successor.

If a Paying Agent/Registrar is replaced, such Paying Agent, promptly upon the appointment of the successor, will deliver the Register (or a copy thereof) and all other pertinent books and records relating to the Bonds to the successor Paying Agent/Registrar.

### ARTICLE VI

#### FORM OF THE BONDS

##### Section 6.01. Form Generally.

(a) The Bonds, including the registration certificate of the Comptroller, the certificate of the Paying Agent/Registrar, and the assignment form to appear on each of the Bonds, (i) shall be substantially in the form set forth in this Article, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Resolution, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the Corporation or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The Bonds shall be typed, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof, except that the Initial Bond submitted to the Attorney General of Texas, the definitive Bonds delivered to DTC (or any successor securities depository) and any temporary Bonds may be typewritten or photocopied or otherwise produced.

Section 6.02. Form of Bonds.

The form of Bonds, including the form of the registration certificate of the Comptroller, the form of certificate of the Paying Agent/Registrar and the form of assignment appearing on the Bonds, shall be substantially as follows:

(a) [Form of Bond]

NEITHER THE STATE, THE CITY OF MANSFIELD, TEXAS (THE "CITY") NOR ANY POLITICAL CORPORATION, SUBDIVISION, OR AGENCY OF THE STATE SHALL BE OBLIGATED TO PAY THIS BOND OR THE INTEREST THEREON AND NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION, OR AGENCY THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR THE INTEREST ON THIS BOND.

REGISTERED  
No. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

United States of America  
State of Texas  
MANSFIELD PARK FACILITIES DEVELOPMENT CORPORATION  
SALES TAX REVENUE BOND,  
NEW SERIES 2026

INTEREST RATE:   MATURITY DATE:   CLOSING DATE:   CUSIP NUMBER:

\_\_\_\_\_ %   August 1, \_\_\_\_\_   August 11, 2026   \_\_\_\_\_

Mansfield Park Facilities Development Corporation (the "Corporation"), a non-profit industrial development corporation governed by Chapters 501, 502 and 505, Texas Local Government Code, as amended (the "Act"), in the State of Texas, for value received, hereby promises to pay to

\_\_\_\_\_

or registered assigns, on the Maturity Date specified above, the sum of

\_\_\_\_\_ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Closing Date specified above or the most recent interest payment date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on February 1 and August 1 of each year, commencing February 1, 2027.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Dallas, Texas (the “Designated Payment/Transfer Office”), of UMB Bank, N.A., as initial Paying Agent/Registrar, or, with respect to a successor Paying Agent/Registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the interest payment date, mailed by the Paying Agent/Registrar to the registered owner at the address shown on the registration books kept by the Paying Agent/Registrar or by such other customary banking arrangements acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered at the close of business on the “Record Date,” which shall be the close of business on the 15th day of the month next preceding such interest payment date; provided, however, that in the event of nonpayment of interest on a scheduled interest payment date, and for 30 days thereafter, a new record date for such interest payment (a “Special Record Date”) will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Corporation. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the “Special Payment Date,” which shall be 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last business day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond dated July 1, 2026, is one of a series of fully registered bonds specified in the title hereof issued in the aggregate principal amount of \$\_\_\_\_\_ (herein referred to as the “Bonds”), issued pursuant to a certain Resolution of the Board of Directors of the Corporation (the “Resolution”) for the purposes of (i) designing, developing, constructing and equipping of parks, including projects at Katherine Rose Memorial Park; (ii) acquiring a New Series Reserve Fund Surety Bond for deposit in the New Series 2026 Bonds Reserve Fund; and (iii) paying the costs of issuing the Bonds.

The provisions, covenants, pledge and lien on and against the Pledged Revenues, as herein set forth, are established and shall be for the equal benefit, protection and security of the Owners of the Parity New Series Revenue Obligations without distinction as to priority and rights.

The Parity New Series Revenue Obligations, including interest payable thereon, shall constitute special obligations of the Corporation, payable solely from and secured by an irrevocable first lien on and pledge of the Pledged Revenues and Pledged Funds, and not from any other revenues, properties or income of the Corporation, such lien and pledge. Parity New Series Revenue Obligations shall not constitute debts or obligations of the State or of the City, and the Owners of the Parity New Series Revenue Obligations shall never have the right to demand payment out of any funds raised or to be raised by ad valorem taxation. The Parity New Series Revenue Obligations do not give rise to a claim for payment against the City except as to Sales Tax Revenues held by the City and required by the Act to be paid over to the Corporation.

The Corporation expressly reserves the right to issue further and additional special revenue obligations on a parity with the bonds of this issue and the previously issued parity revenue obligations; provided, however, that any and all such additional parity obligations may be issued only in accordance with and subject to the covenants, conditions, limitations and restrictions relating thereto which are set out and contained in the Resolution, to which reference is hereby made for more complete and full particulars.

The Corporation has reserved the option to redeem the Bonds maturing on and after August 1, 2036, before their respective scheduled maturity in whole or in part in integral multiples of \$5,000 on February 1, 2036, or on any date thereafter, at a price equal to the principal amount of the Bonds so called for redemption plus accrued interest to the redemption date. If less than all of the Bonds are to be redeemed, the Corporation shall determine the maturity or maturities and the amounts thereof to be redeemed and shall direct the Paying Agent/Registrar to call by lot Bonds, or portions thereof within such maturity or maturities and in such amounts, for redemption.

The Bonds maturing August 1, 2049 and August 1, 2054 (the "Term Bonds") are subject to scheduled mandatory redemption and will be redeemed by the Corporation, in part at a price equal to the principal amount thereof, without premium, plus accrued interest to the redemption date, out of moneys available for such purpose in the Interest and Sinking Fund, on the dates and in the respective principal amounts as set forth below.

\$ \_\_\_\_\_ Term Bonds Maturing August 1, 20\_\_

| <u>Redemption Date</u> | <u>Redemption Amount</u> |
|------------------------|--------------------------|
| August 1, 20__         |                          |
| August 1, 20__         |                          |
| August 1, 20__         |                          |
| August 1, 20__ *       |                          |

\*maturity

\$ \_\_\_\_\_ Term Bonds Maturing August 1, 20\_\_

Redemption Date

Redemption Amount

August 1, 20\_\_

August 1, 20\_\_

August 1, 20\_\_

August 1, 20\_\_

August 1, 20\_\_ \*

\*maturity

At least forty-five (45) days prior to each scheduled mandatory redemption date, the Paying Agent/Registrar shall select for redemption by lot, or by any other customary method that results in a random selection, a principal amount of Term Bonds equal to the aggregate principal amount of such Term Bonds to be redeemed, shall call such Term Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in the Resolution.

In lieu of calling the Term Bonds described above, for mandatory redemption, the Corporation reserves the right to purchase such Term Bonds at a price not exceeding the principal amount thereof, plus accrued interest, with (a) moneys on deposit in the Interest and Sinking Fund which are available for the mandatory redemption of such Term Bonds or (b) other lawfully available funds. Upon any such purchase in lieu of redemption, not less than forty-five (45) days prior to a mandatory redemption date, the Corporation shall deliver such Term Bonds to the Paying Agent/Registrar prior to the selection of the Term Bonds for redemption and the principal amount so delivered shall be credited against the amount required to be called for redemption in that year

Notice of such redemption or redemptions shall be given by first class mail, postage prepaid, not less than thirty (30) days before the date fixed for redemption, to the registered owner of each of the Bonds to be redeemed in whole or in part. Notice having been so given, the Bonds or portions thereof designated for redemption shall become due and payable on the redemption date specified in such notice; from and after such date, notwithstanding that any of the Bonds or portions thereof so called for redemption shall not have been surrendered for payment, interest on such Bonds or portions thereof shall cease to accrue.

The Corporation reserves the right, in the case of an optional redemption pursuant to the provisions of the Resolution, to give notice of its election or direction to redeem Bonds conditioned upon the occurrence of subsequent events. Such notice may state (i) that the redemption is conditioned upon the deposit of moneys and/or authorized securities, in an amount equal to the amount necessary to effect the redemption, with the Paying Agent/Registrar, or such other entity as may be authorized by law, no later than the redemption date, or (ii) that the Corporation retains the right to rescind such notice at any time on or prior to the scheduled redemption date if the Corporation delivers a certificate of the Corporation to the Paying

Agent/Registrar instructing the Paying Agent/Registrar to rescind the redemption notice and such notice and redemption shall be of no effect if such moneys and/or authorized securities are not so deposited or if the notice is rescinded. The Paying Agent/Registrar shall give prompt notice of any such rescission of a conditional notice of redemption to the affected Owners. Any Bonds subject to conditional redemption and such redemption has been rescinded shall remain Outstanding and the rescission of such redemption shall not constitute an Event of Default. Further, in the case of a conditional redemption, the failure of the Corporation to make moneys and or authorized securities available in part or in whole on or before the redemption date shall not constitute an event of default.

Notice of such redemption or redemptions shall be sent by United States mail, first class postage prepaid, not less than 30 days before the date fixed for redemption, to the registered owner of each of the Bonds to be redeemed in whole or in part. Notice having been so given, the Bonds or portions thereof designated for redemption shall become due and payable on the redemption date specified in such notice, and from and after such date, notwithstanding that any of the Bonds or portions thereof so called for redemption shall not have been surrendered for payment, interest on such Bonds or portions thereof shall cease to accrue.

As provided in the Resolution, and subject to certain limitations therein set forth, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar, and, thereupon, one or more new fully registered Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

The Corporation, the Paying Agent/Registrar, and any other person may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the Corporation nor the Paying Agent/Registrar shall be affected by notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the Corporation, including the Bonds, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, this Bond has been duly executed on behalf of the Corporation, under its official seal.

\_\_\_\_\_  
Secretary, Mansfield Park Facilities  
Development Corporation

\_\_\_\_\_  
President, Mansfield Park Facilities  
Development Corporation

[SEAL]

(b) [Form of Certificate of Paying Agent/Registrar]

CERTIFICATE OF PAYING AGENT/REGISTRAR

This is one of the Bonds referred to in the within mentioned Resolution. The series of Bonds of which this Bond is a part was originally issued as one Initial Bond which was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

UMB BANK, N.A.,  
as Paying Agent/Registrar

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Authorized Signatory

(c) [Form of Assignment]

#### ASSIGNMENT

FOR VALUE RECEIVED the undersigned, hereby sells, assigns and transfers unto (print or typewrite name, address and zip code of transferee: \_\_\_\_\_

\_\_\_\_\_  
(social security or other identifying number: \_\_\_\_\_) the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within bond on the books kept for registration hereof, with full power of substitution in the premises.

Date: \_\_\_\_\_

Signature Guaranteed By:

\_\_\_\_\_  
Authorized Signatory

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Paying Agent/Registrar.

(d) Initial Bond Insertions.

(i) The Initial Bond shall be in the form set forth in paragraph (a) of this Section, except that:

A. immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and the heading "CUSIP NO. \_\_\_\_\_" shall be deleted;

B. in the first paragraph:

the words “on the Maturity Date specified above” shall be deleted and the following will be inserted: “on August 1 in the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

| <u>Years</u> | <u>Principal Installments</u> | <u>Interest Rates</u> |
|--------------|-------------------------------|-----------------------|
|--------------|-------------------------------|-----------------------|

(Information to be inserted from Section 3.02(b) hereof.)

C. the Initial Bond shall be numbered T-1.

(ii) The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF  
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER  
OF PUBLIC ACCOUNTS

§  
§  
§  
§

REGISTER NO. \_\_\_\_\_

THE STATE OF TEXAS

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this \_\_\_\_\_.

\_\_\_\_\_  
Comptroller of Public Accounts  
of the State of Texas

[SEAL]

Section 6.03. CUSIP Registration.

The Corporation may secure identification numbers through the CUSIP Services Bureau managed by Standard & Poor’s Financial Services LLC on behalf of the America Bankers Association, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the Corporation nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

#### Section 6.04. Legal Opinion.

The approving legal opinion of Bracewell LLP, Bond Counsel, may be printed on the back of or attached to each Bond over the certification of the Secretary of the Corporation, which may be executed in facsimile.

#### Section 6.05. Municipal Bond Insurance.

If municipal bond guaranty insurance is obtained with respect to the Bonds, the Bonds, including the Initial Bond, may bear an appropriate legend, as provided by the insurer. To the extent permitted by applicable law, the Corporation will comply with all notice and other applicable requirements of the insurer in connection with the issuance of the Bonds, as such requirements may be in effect and transmitted to the Corporation with the insurer's commitment to issue such insurance.

### ARTICLE VII

#### SALE OF THE BONDS; CONTROL AND DELIVERY OF THE BONDS

##### Section 7.01. Sale of Bonds; Official Statement.

(a) The Bonds are hereby officially sold and awarded and shall be delivered to the Underwriters, in accordance with the terms and provisions of that certain Purchase Agreement relating to the Bonds between the Corporation and the Underwriters and dated the date of the passage of this Resolution. The form and content of such Purchase Agreement are hereby approved, and the President or Vice President is hereby authorized and directed to execute and deliver, and the Corporation Secretary is hereby authorized and directed to attest, such Purchase Agreement. It is hereby officially found, determined and declared that the terms of this sale are the most advantageous reasonably obtainable. The Bonds shall initially be registered in the name of Raymond James & Associates, Inc. (the "Representative") or its designee.

(b) The form and substance of the Preliminary Official Statement for the Bonds and any addenda, supplement or amendment thereto (the "Preliminary Official Statement") and the final Official Statement (the "Official Statement") presented to and considered at this meeting, are hereby in all respects approved and adopted, and the Preliminary Official Statement is hereby deemed final as of its date (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended. The President or Vice President of the Corporation is hereby authorized and directed to execute the Official Statement and deliver appropriate numbers of copies thereof to the Representative. The Official Statement as thus approved, executed and delivered, with such appropriate variations as shall be approved by the President or Vice President of the Corporation and the Representative, may be used by the Underwriters in the public offering of the Bonds and sale thereof. The Corporation Secretary of the Corporation is hereby authorized and directed to include and maintain a copy of the Preliminary Official Statement and the Official Statement and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the

Preliminary Official Statement in the public offering of the Bonds is hereby ratified, approved and confirmed.

(c) All officers and officials of the Corporation are authorized to take such actions and to execute such documents, certificates and receipts as they may deem necessary and appropriate in order to consummate the delivery of the Bonds. Further, in connection with the submission of the record of proceedings for the Bonds to the Attorney General of the State of Texas for examination and approval of such Bonds, the appropriate officer of the Corporation is hereby authorized and directed to issue a check of the Corporation payable to the Attorney General of the State of Texas as a nonrefundable examination fee in the amount required by Chapter 1202, Texas Government Code (such amount not to exceed \$9,500).

(d) The obligation of the Underwriters to accept delivery of the Bonds is subject to the Underwriters being furnished with the final, approving opinion of Bracewell LLP, Bond Counsel for the Corporation, which opinion shall be dated as of and delivered on the Closing Date. The President or Vice President of the Corporation is hereby authorized and directed to execute the engagement letter with Bracewell LLP, setting forth such firm's duties as Bond Counsel for the Corporation, and such engagement letter and the terms thereof in the form presented at this meeting is hereby approved and accepted.

#### Section 7.02. Control and Delivery of Bonds.

(a) The President is hereby authorized to have control of the Initial Bond and all necessary records and proceedings pertaining thereto pending investigation, examination and approval of the Attorney General of the State of Texas, registration by the Comptroller of Public Accounts of the State of Texas, and registration with, and initial exchange or transfer by, the Paying Agent/Registrar.

(b) After registration by the Comptroller of Public Accounts, delivery of the Bonds shall be made to the Underwriter under and subject to the general supervision and direction of the President of the Corporation, against receipt by the Corporation of all amounts due to the Corporation under the terms of sale.

(c) In the event the President or Board Secretary are absent or otherwise unable to execute any document or take any action authorized herein, the Vice-President of the Board and any Assistant Board Secretary or other member of the Board, respectively, shall be authorized to execute such documents and take such actions, and the performance of such duties by the Vice-President of the Board and any Assistant Board Secretary or other member of the Board shall for the purposes of this Resolution have the same force and effect as if such duties were performed by the President or Board Secretary, respectively.

## ARTICLE VIII

### FUNDS AND ACCOUNTS, INITIAL DEPOSITS AND APPLICATION OF MONEY

#### Section 8.01. Creation and Confirmation of Funds.

(a) The Corporation hereby creates, establishes and confirms the following funds to be held at the Corporation's depository bank:

(i) "Mansfield Park Development Corporation Gross Sales Tax Revenue Fund" created in resolutions of the Corporation authorizing previously issued, but no longer outstanding, prior lien obligations, herein called the "Gross Sales Tax Revenue Fund;"

(ii) "Mansfield Park Development Corporation New Series Debt Service Fund" created pursuant to the New Series Resolution, herein called the "New Series Debt Service Fund;"

(iii) "Mansfield Park Development Corporation New Series 2016 Taxable Bonds Reserve Fund" created pursuant to the Taxable New Series 2016 Resolution, herein called the "New Series 2016 Taxable Bonds Reserve Fund;"

(iv) "Mansfield Park Development Corporation New Series 2016 Tax-Exempt Bonds Reserve Fund" created pursuant to the Tax-Exempt New Series 2016 Resolution, herein called the "New Series 2016 Tax-Exempt Bonds Reserve Fund;"

(v) "Mansfield Park Development Corporation New Series 2016A Taxable Bonds Reserve Fund" created pursuant to the New Series 2016A Resolution, herein called the "New Series 2016A Bonds Reserve Fund;"

(vi) "Mansfield Park Development Corporation New Series 2018 Taxable Bonds Reserve Fund" created pursuant to the New Series 2018 Taxable Resolution, herein called the "New Series 2018 Taxable Bonds Reserve Fund;"

(vii) "Mansfield Park Development Corporation New Series 2018 Tax-Exempt Bonds Reserve Fund" created pursuant to the New Series 2018 Tax-Exempt Resolution, herein called the "New Series 2018 Tax-Exempt Bonds Reserve Fund;"

(viii) "Mansfield Park Development Corporation New Series 2026 Bonds Reserve Fund" created pursuant to the this Resolution, herein called the "New Series 2026 Reserve Fund;"

(ix) "Mansfield Park Development Corporation New Series Bonds Project Development Fund" created pursuant to the New Series Resolution, herein called the New Series Project Development Fund"; and

(x) “Mansfield Park Facilities Development Corporation New Series Capital Improvement Fund.”

(b) Moneys on deposit in the New Series Bonds Project Development Fund shall be used for paying costs of Corporation Projects for which Parity New Series Revenue Obligations from time to time are issued.

(c) The Gross Sales Tax Revenue Fund, which may also be designated as the “Mansfield Park Development Corporation Fund,” is hereby established as a special fund comprised of the Gross Sales Tax Revenues, together with all other revenues as from time to time may be determined for deposit therein by the Corporation, and shall be maintained at the Corporation’s depository bank for the benefit of the Owners of the Parity New Series Revenue Obligations, subject to the further provisions of this Resolution.

(d) The New Series Debt Service Fund shall be maintained for the benefit of the Owners of the Parity New Series Revenue Obligations. Money deposited in the New Series Debt Service Fund shall be used to pay the principal of, premium, if any, and interest on the Parity New Series Revenue Obligations when and as the same shall become due and payable.

(e) The New Series 2026 Bonds Reserve Fund shall be maintained for the benefit of the Owners of the Bonds and not any other New Series Parity Revenue Obligations. Money deposited in the New Series 2026 Bonds Reserve Fund shall be used to pay principal of and/or interest on the Bonds becoming due and payable when there is not sufficient money available in the New Series Debt Service Fund for such purpose. Money on deposit in the New Series 2026 Bonds Reserve Fund may be applied to the acquisition of a New Series Reserve Fund Surety Bond.

(f) Money from time to time on deposit in the New Series Capital Improvement Fund shall be used for paying costs of authorized Projects the payment of which are not otherwise provided from the proceeds of New Series Parity Revenue Obligations, and for any other lawful purposes permitted under applicable law. The New Series Capital Improvement Fund at all times shall be free of any lien or pledge created by this Resolution and the resolution or resolutions authorizing the issuance Additional Parity New Series Revenue Obligations.

#### Section 8.02. Deposit of Proceeds.

(a) All amounts received on the Closing Date by the Paying Agent/Registrar for the payment of the purchase price for the Bonds shall be deposited and transferred in accordance with the following:

(i) Proceeds of the Bonds in an amount of \$\_\_\_\_\_ shall be (i) used to acquire a New Series Reserve Fund Surety Bond from \_\_\_\_\_ to be deposited into the New Series 2026 Bonds Reserve Fund;

(ii) Proceeds of the Bonds in the amount of \$\_\_\_\_\_ shall be deposited to the credit of a separate account within the New Series Project Development Fund to be entitled “New Series 2026 Bonds,” to be used for the purposes described in Section 3.01(i); and

(iii) Proceeds of the Bonds in the amount of \$\_\_\_\_\_ shall be used to pay the costs of issuance of the Bonds in accordance with agreements between the Corporation and the parties entitled to payment thereof, as determined by an Authorized Officer.

Section 8.03. Gross Sales Tax Revenue Fund.

(a) All Pledged Revenues shall be deposited and transferred as received to the Gross Sales Tax Revenue Fund.

(b) Moneys deposited in the Gross Sales Tax Revenue Fund shall be pledged and appropriated to the following uses, in the order of priority shown:

(i) First, to the payment, without priority, of all amounts required to be deposited in the New Series Debt Service Fund herein established for the payment of Parity New Series Revenue Obligations;

(ii) Second, on a pro rata basis, to each debt service reserve fund created by any resolution authorizing the issuance of Parity New Series Revenue Obligations, which contains less than the amount to be accumulated and/or maintained therein, as provided in such resolutions;

(iii) Third, to pay any amounts due to any bond insurer of Parity New Series Revenue Obligations not paid pursuant to subsections (i) or (ii) above;

(iv) Fourth, to pay any amounts due to any issuer of a New Series Reserve Fund Surety Bond not paid pursuant to subsections (ii) or (iii) above;

(v) Fifth, to any other fund or account required by any resolution authorizing Parity New Series Revenue Obligations, the amounts required to be deposited therein;

(vi) Sixth, to any fund or account, or to any payee, required by any other resolution of the Board which authorizes the issuance of obligations or the creation of debt of the Corporation having a lien on the Pledged Revenues subordinate to the lien and pledge created herein with respect to the Parity New Series Revenue Obligations; and

(vii) Seventh, to the New Series Capital Improvement Fund.

Section 8.04. New Series Debt Service Fund.

(a) The Corporation hereby covenants and agrees to make deposits to the New Series Debt Service Fund from moneys in the Gross Sales Tax Revenue Fund, in substantially equal monthly, bi-monthly, quarterly or semi-annual installments as such money is received, to pay the principal of and interest on the Parity New Series Revenue Obligations as follows:

(i) Such amounts, on deposit and received following the Closing Date, as will be sufficient, together with other amounts, if any, then on hand in the New Series Debt Service Fund and available for such purpose, to pay the interest scheduled to accrue and

become due and payable with respect to the Parity New Series Revenue Obligations on the next succeeding Interest Payment Date;

(ii) Such amounts, on deposit and received following the Closing Date, as will be sufficient, together with other amounts, if any, on hand in the New Series Debt Service Fund and available for such purpose, to pay the principal scheduled to mature and come due on the Parity New Series Revenue Obligations on the next succeeding Interest Payment Date on which principal of the Bonds is to be payable.

(b) The deposits to the New Series Debt Service Fund for the payment of principal of and interest on the Parity New Series Revenue Obligations shall continue to be made as hereinabove provided until such time as (i) the total amount on deposit in the New Series Debt Service Fund and New Series Reserve Fund is equal to the amount required to pay all outstanding obligations (principal and/or interest) for which said Fund was created and established to pay or (ii) the Parity New Series Revenue Obligations are no longer outstanding, i.e., fully paid as to principal and interest on all of the Parity New Series Revenue Obligations have been refunded.

(c) Any proceeds of the Bonds not required for the purposes for which the Bonds are issued shall be deposited to the New Series Debt Service Fund.

#### Section 8.05. New Series 2026 Bonds Reserve Fund.

(a) There is hereby created and ordered held at a depository bank of the Corporation, for the benefit of the Bonds, the New Series 2026 Bonds Reserve Fund. As provided in Section 8.03, the Corporation shall deposit and credit to the New Series 2026 Bonds Reserve Fund amounts required to maintain the balance in the New Series 2026 Reserve Fund in an amount equal to the maximum annual debt service requirements of the Bonds (the "Required Reserve"). The maximum annual debt service requirements of the Bonds shall be calculated by the Corporation on the date of issuance of the Bonds and on each October 1 thereafter, and the Required Reserve to be maintained in the New Series 2026 Bonds Reserve Fund after each such calculation shall be the amount determined by such calculation.

(b) All funds, investments and New Series Reserve Fund Surety Bonds on deposit and credited to the New Series 2026 Bonds Reserve Fund shall be used solely for (i) the payment of the principal of and interest on the Bonds, when and to the extent other funds available for such purposes are insufficient, (ii) to make payments due under a New Series Reserve Fund Surety Bond and (iii) with respect to funds and investments on deposit and credited to the New Series 2026 Reserve Fund other than New Series Reserve Fund Surety Bonds, to retire the last maturity of or interest on the Bonds.

(c) When and for so long as the cash, investments and New Series Reserve Fund Surety Bonds in the New Series 2026 Bonds Reserve Fund equal the Required Reserve, no deposits need be made to the credit of the New Series 2026 Bonds Reserve Fund. If the New Series 2026 Bonds Reserve Fund at any time contains less than the Required Reserve, the Corporation covenants and agrees that the Corporation shall cure the deficiency in the New Series 2026 Bonds Reserve Fund by making deposits to such Fund from the Pledged Revenues

in accordance with Section 8.03 by monthly deposits and credits in amounts equal to not less than 1/60th of the Required Reserve with any such deficiency payments being made on or before the last day of each month until the Required Reserve has been fully restored; provided, however, that no such deposits shall be made into the New Series 2026 Bonds Reserve Fund during any six-month period beginning on February 1 and August 1 until there has been deposited into the New Series Debt Service Fund the full amount required to be deposited therein by the next following February 1 and August 1, as the case may be. In addition, in the event that a portion of the Required Reserve is represented by a New Series Reserve Fund Surety Bond, the Required Reserve and deposits to the New Series 2026 Bonds Reserve Fund shall take into account such value of the New Series Reserve Fund Surety Bond. The Corporation further covenants and agrees that, subject only to the prior deposits and credits to be made to the New Series Debt Service Fund, the Pledged Revenues shall be applied, appropriated and used to establish and maintain the Required Reserve, including by paying payments under a New Series Reserve Fund Surety Bond when due, and any reserve established for the benefit of any issue or series of Additional Parity New Series Revenue Obligations and to cure any deficiency in such amounts as required by the terms of this Resolution and any other Resolution pertaining to the issuance of Additional Parity New Series Revenue Obligations. Reimbursements to any provider of a New Series Reserve Fund Surety Bond shall constitute the curing of a deficiency in the New Series 2026 Reserve Fund to the extent that such reimbursements result in the reinstatement, in whole or in part, as the case may be, of the amount of the New Series Reserve Fund Surety Bond to the Required Reserve.

(d) Earnings and income derived from the investment of amounts held for the credit of the New Series 2026 Bonds Reserve Fund shall be retained in the New Series 2026 Bonds Reserve Fund until the New Series 2026 Bonds Reserve Fund contains the Required Reserve. During such time as the New Series 2026 Bonds Reserve Fund contains the Required Reserve or any cash or investment is replaced with a New Series Reserve Fund Surety Bond pursuant to subsection (e) below, the Corporation may, at its option, withdraw funds that are in excess of the Required Reserve and deposit such surplus in the Gross Sales Tax Revenue Fund; provided that the face amount of any New Series Reserve Fund Surety Bond may be reduced at the option of the Corporation in lieu of such withdrawal of excess funds. Notwithstanding the foregoing, any surplus funds in excess of the Required Reserve that consist of gross proceeds of the Bonds or interest thereon shall be used for purposes for which the Bonds were issued or deposited to the New Series Debt Service Fund.

(e) The Corporation may, at any time, deposit, supplement, replace or substitute a New Series Reserve Fund Surety Bond for cash or investments on deposit in the New Series 2026 Bonds Reserve Fund or in substitution for or replacement of any existing New Series Reserve Fund Surety Bond.

(f) If the Corporation is required to make a withdrawal from the New Series 2026 Bonds Reserve Fund for any of the purposes described in this Section, the Corporation shall promptly notify the issuer of such New Series Reserve Fund Surety Bond of the necessity for a withdrawal from the New Series 2026 Bonds Reserve Fund for any such purposes, and shall make such withdrawal first from available moneys or permitted investments then on deposit in the New Series 2026 Bonds Reserve Fund, and next from a drawing under any New Series Reserve Fund Surety Bond to the extent of any deficiency.

(g) In the event there is a draw upon the New Series Reserve Fund Surety Bond, the Corporation shall reimburse the provider of such New Series Reserve Fund Surety Bond for such draw, in accordance with the terms of any agreement pursuant to which the New Series Reserve Fund Surety Bond is used, from Pledged Revenues; however, such reimbursement from Pledged Revenues shall be in accordance with the provisions of Section 8.03 hereof and shall be subordinate and junior in right of payment to the payment of principal of and premium, if any, and interest on the then Outstanding New Series Parity Revenue Obligations.

(h) The Corporation may create and establish a debt service reserve fund pursuant to any resolution or resolutions authorizing the issuance of New Series Parity Revenue Obligations for the purpose of security that series of New Series Parity Revenue Obligations or any specific series of New Series Parity Revenue Obligations; the amounts once deposited or credited to said debt service reserve funds shall no longer constitute Pledged Revenues and shall be held solely for the benefit of the owners of the series of New Series Parity Revenue Obligations for which such debt service reserve fund was established. Each such debt service reserve fund shall be designated in such manner as is necessary to identify the New Series Parity Revenue Obligations it secures and to distinguish such debt service reserve fund from the debt service reserve funds created for the benefit of other New Series Parity Revenue Obligations.

(i) In connection with the issuance of the Bonds, the New Series 2026 Bonds Reserve Fund shall be funded with a New Series Reserve Fund Surety Bond from \_\_\_\_\_. Any Authorized Officer is authorized to execute the New Series 2026 Debt Service Reserve Agreement in substantially the form presented at this meeting.

#### Section 8.06. Deficiencies in Funds.

If the Corporation shall, for any reason, fail to pay into the New Series Debt Service Fund or New Series Reserve Fund the full amounts above stipulated, amounts equivalent to such deficiencies shall be set apart and paid into said funds from the first available revenues of the Corporation and such payments shall be in addition to the amounts hereinabove provided to be otherwise paid into said funds.

#### Section 8.07. Security of Funds.

All moneys on deposit in the funds referred to in this Resolution shall be secured in the manner and to the fullest extent required by the laws of the State of Texas for the security of funds of the City, and moneys on deposit in such funds shall be used only for the purposes permitted by this Resolution.

#### Section 8.08. Investments.

(a) Money in the funds established by this Resolution, the resolutions authorizing the Previously Issued Senior Lien Bonds or any resolution authorizing Parity New Series Revenue Obligations, at the option of the Corporation, may be invested in such securities or obligations as permitted under the laws of the State of Texas applicable to the City.

(b) Any securities or obligations in which money is so invested shall be sold and the proceeds of sale shall be timely applied to the making of all payments required to be made from the fund from which the investment was made.

Section 8.09. Investment Income.

Interest and income derived from investment of any fund created by this Resolution shall be credited to such fund.

ARTICLE IX

ADDITIONAL OBLIGATIONS

Section 9.01. Issuance of Superior Lien Obligations Prohibited.

The Corporation hereby covenants that so long as any principal or interest pertaining to any Parity New Series Revenue Obligations remain outstanding and unpaid, it will not authorize or issue obligations secured by a lien on or pledge of the Pledged Revenues superior to the lien ascribed to the Parity New Series Revenue Obligations.

Section 9.02. Issuance of Additional Parity New Series Revenue Obligations Authorized.

In addition to the right to issue obligations of inferior lien, the Corporation reserves the right to issue Additional Parity New Series Revenue Obligations which, when duly authorized and issued in compliance with law and the terms and conditions hereinafter appearing, shall be on a parity with the Bonds herein authorized and the Parity New Series Revenue Obligations, payable from and equally and ratably secured by a lien on and pledge of the Pledged Revenues and Pledged Funds; and the Parity New Series Revenue Obligations and Additional Parity New Series Revenue Obligations shall in all respects be of equal dignity. The Additional Parity New Series Revenue Obligations may be issued in one or more installments, provided, however, that none shall be issued unless and until the following conditions have been met:

(a) The Corporation is not then in default as to any covenant, condition or obligation prescribed in a resolution authorizing the issuance of the outstanding Previously Issued Senior Lien Bonds or the Parity New Series Revenue Obligations.

(b) Each of the funds created for the payment, security and benefit of the Previously Issued Senior Lien Bonds and the Parity New Series Revenue Obligations contains the amount of money then required to be on deposit therein.

(c) The Corporation has secured from a Certified Public Accountant a certificate or report reflecting that for the Fiscal Year next preceding the date of the proposed Additional Parity New Series Revenue Obligations, or a consecutive twelve (12) month period out of the fifteen (15) month period next preceding the month in which the resolution authorizing the proposed Additional Parity New Series Revenue Obligations is adopted, the Gross Sales Tax Revenues were equal to at least: (i) 1.35 times the combined maximum annual principal and interest requirements on all Parity New Series Revenue Obligations to be outstanding after the

issuance of the proposed Additional Parity New Series Revenue Obligations; and (ii) 1.50 times the combined average annual principal and interest requirements on all Parity New Series Revenue Obligations to be outstanding after the issuance of the proposed Additional Parity New Series Revenue Obligations; provided, that, in the event of an increase in the rate of the Sales Tax that becomes effective prior to the date of the resolution authorizing the issuance of the Additional Parity New Series Revenue Obligations, such certificate or report shall calculate the Gross Sales Tax Revenues for the calculation period as if such increased rate were in effect during such period.

(d) The Additional Parity New Series Revenue Obligations are made to mature on February 1 or August 1, either or both, of each year in which they are scheduled to mature.

(e) The resolution authorizing the Additional Parity New Series Revenue Obligations provides that: (i) the New Series Debt Service Fund be augmented by amounts adequate to accumulate the sum required to pay the principal and interest on such obligations as the same shall become due; and (ii) the amount to be maintained in the New Series Reserve Fund shall be increased to an amount not less than the New Series Reserve Fund Requirement calculated to include the debt service of the proposed additional obligations; and (iii) any additional amount required to be maintained in the New Series Reserve Fund shall be deposited therein upon delivery of such Additional Parity New Series Revenue Obligations or in not more than 60 months from such date.

(f) Parity New Series Revenue Obligations may be refunded upon such terms and conditions as the Board may deem to be in the best interest of the Corporation; and if less than all such outstanding Parity New Series Revenue Obligations are refunded, the proposed refunding obligations shall be considered as "Additional Parity New Series Revenue Obligations" under the provisions of this Section, and the report or certificate required by paragraph (c) shall give effect to the issuance of the proposed refunding obligations and shall not give effect to the obligations being refunded.

## ARTICLE X

### PARTICULAR REPRESENTATIONS AND COVENANTS

#### Section 10.01. Pledged Funds and Pledged Revenues.

(a) The Corporation represents and warrants that it is and will be authorized by applicable law and by its articles of incorporation and bylaws to authorize and issue the Bonds, to adopt this Resolution and to pledge the Pledged Funds and Pledged Revenues in the manner and to the extent provided in this Resolution, and that the Pledged Funds and Pledged Revenues so pledged are and will be and remain free and clear of any pledge, lien, charge or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Resolution except as expressly provided herein for Parity New Series Revenue Obligations.

(b) The Bonds and the provisions of this Resolution are and will be the valid and legally enforceable obligations of the Corporation in accordance with the terms of this

Resolution, subject only to any applicable bankruptcy or insolvency laws or to any applicable law affecting creditors rights generally.

(c) The Corporation shall at all times, to the extent permitted by applicable law, defend, preserve and protect the pledge of the Pledged Funds and Pledged Revenues and all the rights of the Owners under this Resolution and the resolutions authorizing the issuance of the Previously Issued Senior Lien Bonds and Parity New Series Revenue Obligations, against all claims and demands of all persons whomsoever.

(d) The Corporation will take, and use its best efforts to cause the City to take, all steps reasonably necessary and appropriate to collect all delinquencies in the collection of the Sales Tax to the fullest extent permitted by the Act and other applicable law.

#### Section 10.02. Accounts, Periodical Reports and Certificates.

(a) The Corporation shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the funds and accounts established by this Resolution and which, together with all other books and papers of the Corporation, shall at all times be subject to the inspection of, the Owner or Owners of not less than 5% in principal amount of the Parity Revenue Obligations then outstanding or their representatives duly authorized in writing.

(b) The Corporation shall annually, within 180 days after the close of each Fiscal Year, mail or cause to be mailed to any Holder owning at least 25% of the outstanding Parity Revenue Obligations of a single series who so requests in writing, a copy of an annual report for said year containing the following statements in reasonable detail with respect to the Corporation: a balance sheet as of the end of said year and the preceding year, statements of revenue and expense and of changes in financial position for the year then ended and the preceding year setting forth revenues and expenses for such years in accordance with generally accepted accounting principles.

#### Section 10.03. General.

The Directors and Officers of the Corporation shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the Corporation under the provisions of this Resolution.

#### Section 10.04. Repeal of Power to Collect Sales Tax.

Any repeal or amendment of the right and power to levy, collect and apply the Sales Tax pursuant to the Act shall never be effective until all of the principal of and the interest on the Parity New Series Revenue Obligations have been paid in full or they have been lawfully defeased under Article XII.

#### Section 10.05. Payment of the Bonds.

While any of the Bonds are outstanding and unpaid, there shall be made available to the Paying Agent/Registrar, out of the New Series Debt Service Fund, money sufficient to pay the

interest on and the principal of the Bonds, as applicable, as will accrue or mature on each applicable Interest Payment Date.

Section 10.06. Federal Tax Matters.

(a) General. The Corporation covenants not to take any action or omit to take any action that, if taken or omitted, would cause the interest on the Bonds to be includable in gross income for federal income tax purposes. In furtherance thereof, the Corporation covenants to comply with sections 103 and 141 through 150 of the Code and the provisions set forth in the Federal Tax Certificate executed by the Corporation in connection with the Bonds.

(b) No Private Activity Bonds. The Corporation covenants that it will use the proceeds of the Bonds (including investment income) and the property financed, directly or indirectly, with such proceeds so that the Bonds will not be “private activity bonds” within the meaning of section 141 of the Code. Furthermore, the Corporation will not take a deliberate action (as defined in section 1.141-2(d)(3) of the Regulations) that causes the Bonds to be a “private activity bond” unless it takes a remedial action permitted by section 1.141-12 of the Regulations.

(c) No Federal Guarantee. The Corporation covenants not to take any action or omit to take any action that, if taken or omitted, would cause the Bonds to be “federally guaranteed” within the meaning of section 149(b) of the Code, except as permitted by section 149(b)(3) of the Code.

(d) No Hedge Bonds. The Corporation covenants not to take any action or omit to take action that, if taken or omitted, would cause the Bonds to be “hedge bonds” within the meaning of section 149(g) of the Code.

(e) No Arbitrage. The Corporation covenants that it will make such use of the proceeds of the Bonds (including investment income) and regulate the investment of such proceeds of the Bonds so that the Bonds will not be “arbitrage bonds” within the meaning of section 148(a) of the Code.

(f) Required Rebate. The Corporation covenants that, if the Corporation does not qualify for an exception to the requirements of section 148(f) of the Code, the Corporation will comply with the requirement that certain amounts earned by the Corporation on the investment of the gross proceeds of the Bonds, be rebated to the United States.

(g) Information Reporting. The Corporation covenants to file or cause to be filed with the Secretary of the Treasury an information statement concerning the Bonds in accordance with section 149(e) of the Code.

(h) Record Retention. The Corporation covenants to retain all material records relating to the expenditure of the proceeds (including investment income) of the Bonds and the use of the property financed, directly or indirectly, thereby until three years after the last Bond is redeemed or paid at maturity (or such other period as provided by subsequent guidance issued by the Department of the Treasury) in a manner that ensures their complete access throughout such retention period.

(i) Registration. If the Bonds are “registration-required bonds” under section 149(a)(2) of the Code, the Bonds will be issued in registered form.

(j) Favorable Opinion of Bond Counsel. Notwithstanding the foregoing, the Corporation will not be required to comply with any of the federal tax covenants set forth above if the Corporation has received an opinion of nationally recognized bond counsel that such noncompliance will not adversely affect the excludability of interest on the Bonds from gross income for federal income tax purposes.

(k) Continuing Compliance. Notwithstanding any other provision of this Resolution to the contrary obligations under the federal tax covenants set forth above will survive the defeasance and discharge of the Bonds for as long as such matters are relevant to the excludability of interest on the Bonds from gross income for federal income tax purposes.

(l) Official Intent. For purposes of section 1.150-2(d) of the Regulations, to the extent that an official intent to reimburse by the Corporation is not in effect for a particular project, this Resolution serves as the Corporation’s official declaration of intent to use proceeds of the Bonds issued in the maximum amount authorized by this Resolution to reimburse itself for certain expenditures paid in connection with the projects set forth herein. Any such reimbursement will only be made (i) for an original expenditure paid no earlier than 60 days prior to the date hereof and (ii) not later than 18 months after the later of (A) the date the original expenditure is paid or (B) the date on which the project to which such expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

## ARTICLE XI

### DEFAULT AND REMEDIES

#### Section 11.01. Events of Default.

Each of the following occurrences or events for the purpose of this Resolution is hereby declared to be an “Event of Default,” to-wit:

(i) the failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable;

(ii) default in the performance or observance of any other covenant, agreement or obligation of the Corporation, the failure to perform which materially, adversely affects the rights of the Owners, including but not limited to, their prospect or ability to be repaid in accordance with this Resolution, and the continuation thereof for a period of 60 days after notice of such default is given by any Owner to the Corporation; or

(iii) An order of relief shall be issued by the Bankruptcy Court of the United States District Court having jurisdiction, granting the Corporation any relief under any Applicable Law, or any other court having valid jurisdiction shall issue an order or decree under applicable federal or state law providing for the appointment of a receiver,

liquidator, assignee, trustee, sequestrator, or other similar official for the Corporation as applicable, of any substantial part of its property, affairs or assets, and the continuance of any such decree or order unstayed and in effect for a period of 90 consecutive days.

#### Section 11.02. Remedies for Default.

(a) Upon the happening of any Event of Default, then and in every case any Owner or an authorized representative thereof, including but not limited to, a trustee or trustees therefor, may proceed against the Corporation for the purpose of protecting and enforcing the rights of the Owners under this Resolution, by mandamus or other suit, action or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief permitted by law, including the specific performance of any covenant or agreement contained herein, or thereby to enjoin any act or thing that may be unlawful or in violation of any right of the Owners hereunder or any combination of such remedies.

(b) It is provided that all such proceedings shall be instituted and maintained for the equal benefit of all Owners of Bonds then outstanding.

#### Section 11.03. Remedies Not Exclusive.

(a) No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under the Bonds or now or hereafter existing at law or in equity; provided, however, that notwithstanding any other provision of this Resolution, the right to accelerate the debt evidenced by the Bonds shall not be available as a remedy under this Resolution.

(b) The exercise of any remedy herein conferred or reserved shall not be deemed a waiver of any other available remedy.

## ARTICLE XII

### DISCHARGE

#### Section 12.01. Discharge.

The Corporation reserves the right to defease, refund, purchase or discharge the Bonds (i) by depositing with the Paying Agent/Registrar or other lawfully authorized entity a sum of money equal to the principal and all interest to accrue on the Bonds to their due date thereof (whether such date be by reason of maturity, redemption, or otherwise), and/or (ii) by depositing with the Paying Agent/Registrar or other lawfully authorized entity amounts sufficient, together with the investments earnings thereon, to provide for the payment of such Bonds. Such deposits may be invested and reinvested only in (a) direct, non-callable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America and (b) non-callable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the governing body of the Corporation adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality

by a nationally recognized investment rating firm not less than “AAA” or its equivalent; or (iii) by any combination of (i) and (ii) above.

## ARTICLE XIII

### LAPSE OF PAYMENT

#### Section 13.01. Lapse of Payment.

(a) Unclaimed Payments shall be segregated in a special escrow account and held in trust, uninvested, by the Paying Agent/Registrar for the account of the Owner of the Bonds to which the Unclaimed Payments pertain.

(b) Subject to Title 6, Texas Property Code, Unclaimed Payments remaining unclaimed by the Owners entitled thereto for three years after the applicable payment or redemption date shall be applied to the next payment or payments on the Bonds thereafter coming due, and, to the extent any such money remains after the retirement of all outstanding Bonds, shall be paid to the Corporation to be used for any lawful purpose. Thereafter, neither the Corporation, the Paying Agent/Registrar nor any other person shall be liable or responsible to any Owners of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to Title 6, Texas Property Code.

## ARTICLE XIV

### CONTINUING DISCLOSURE UNDERTAKING

#### Section 14.01. Annual Reports.

(a) The Corporation shall cause the City to provide annually to the MSRB, (1) within six months after the end of each fiscal year of the Corporation, financial information and operating data with respect to the Corporation of the general type included in the final Official Statement, being Tables numbered 1 through 5, including financial statements of the City if audited financial statements of the City are then available, and (2) if not provided as part such financial information and operating data, audited financial statements of the City within 12 months after the end of each fiscal year, when and if available. Any financial statements to be provided shall be (i) prepared in accordance with the accounting principles appended to the Official Statement, or such other accounting principles as the City may be required to employ from time to time pursuant to state law or regulation, and (ii) audited, if the City commissions an audit of such financial statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within 12 months after any such fiscal year end, then the Corporation shall file unaudited financial statements within such 12-month period and audited financial statements for the applicable fiscal year, when and if the audit report on such statements becomes available.

(b) If the Corporation changes its Fiscal Year, it will notify the MSRB of the change (and of the date of the new Fiscal Year end) prior to the next date by which the Corporation otherwise would be required to provide financial information and operating data pursuant to this Section.

(c) All financial information, operating data, financial statements, and notices required by this Section to be provided to the MSRB shall be provided in an electronic format and be accompanied by identifying information prescribed by the MSRB. Financial information and operating data to be provided pursuant to Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document) available to the public on the MSRB's Internet Web site or filed with the SEC.

Section 14.02. Notice of Certain Events.

(a) The Corporation shall provide the following to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of ten (10) business days after the occurrence of the event, notice of any of the following events with respect to the Bonds:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of the holders of the Bonds, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the Corporation;
- (xiii) The consummation of a merger, consolidation, or acquisition involving the Corporation or the sale of all or substantially all of the assets of the Corporation, other than in the ordinary course of business, the entry into a definitive agreement to undertake

such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional paying agent/registrar or the change of name of a paying agent/registrar, if material;

(xv) Incurrence of a Financial Obligation of the Corporation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Corporation, any of which affect security holders, if material; and

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Corporation, any of which reflect financial difficulties.

For these purposes, (A) any event described in the immediately preceding clause (xii) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Corporation in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Corporation, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets of business of the Corporation, and (B) the Corporation intends the words used in the immediately preceding clauses (xv) and (xvi) in this Section and in the definition of Financial Obligation to have the same meanings as when they are used in rule and sec release no. 34-83885, dated August 20, 2018.

(b) The Corporation shall provide to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner, notice of a failure by the Corporation to provide required annual financial information and notices of material events in accordance with Section 14.01 and section (a) above. All documents provided to the MSRB pursuant to this section shall be accompanied by identifying information, as prescribed by the MSRB, and will be available via EMMA at [www.emma.msrb.org](http://www.emma.msrb.org).

#### Section 14.03. Limitations, Disclaimers and Amendments.

(a) The Corporation shall be obligated to observe and perform the covenants specified in this Article for so long as, but only for so long as, the Corporation remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the Corporation in any event will give notice of any deposit made in accordance with Article XI that causes Bonds no longer to be Outstanding.

(b) The provisions of this Article are for the sole benefit of the Owners and beneficial owners of the Bonds, and nothing in this Article, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Corporation

undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Article and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Corporation's financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Article or otherwise, except as expressly provided herein. The Corporation does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE CORPORATION BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE CORPORATION, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

(c) No default by the Corporation in observing or performing its obligations under this Article shall comprise a breach of or default under the Resolution for purposes of any other provisions of this Resolution.

(d) Nothing in this Article is intended or shall act to disclaim, waive, or otherwise limit the duties of the Corporation under federal and state securities laws.

The provisions of this Article may be amended by the Corporation from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Corporation, but only if (1) the provisions of this Article, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (A) the Owners of a majority in aggregate principal amount (or any greater amount required by any other provisions of this Resolution that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (B) a person that is unaffiliated with the Corporation (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Owners and beneficial owners of the Bonds. If the Corporation so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with Section 14.01 an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

## ARTICLE XV

### AMENDMENTS

#### Section 15.01. Amendments.

This Resolution shall constitute a contract with the Owners, be binding on the Corporation, and shall not be amended or repealed by the Corporation so long as any Bond remains outstanding except as permitted in this Section. The Corporation may, without consent of or notice to any Owners, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the Owners, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the Corporation may, with the written consent of the Owners of the Bonds holding a majority in aggregate principal amount of the Bonds then outstanding, amend, add to, or rescind any of the provisions of this Resolution; provided that, without the consent of all Owners of outstanding Bonds, no such amendment, addition, or rescission shall (i) extend the time or times of payment of the principal of and interest on the Bonds, reduce the principal amount thereof, the redemption price, or the rate of interest thereon, or in any other way modify the terms of payment of the principal of or interest on the Bonds, (ii) give any preference to any Bond over any other Bond, or (iii) reduce the aggregate principal amount of Bonds required to be held by Owners for consent to any such amendment, addition, or rescission.

## ARTICLE XVI

### MISCELLANEOUS

#### Section 16.01. Changes to Resolution.

The President or Vice President of the Corporation, in consultation with Bond Counsel, is hereby authorized to make changes to the terms of this Resolution if necessary or desirable to carry out the purposes hereof or in connection with the approval of the issuance of the Bonds by the Attorney General of Texas.

#### Section 16.02. Partial Invalidity.

If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

#### Section 16.03. No Personal Liability.

No recourse shall be had for payment of the principal of or interest on any Bonds or for any claim based thereon, or on this Resolution, against any official or employee of the Corporation or any person executing any Bonds.

ADOPTED AND EFFECTIVE this 13th day of July, 2026.

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President, Mansfield Park Facilities  
Development Corporation

ATTEST:

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Secretary, Mansfield Park Facilities  
Development Corporation

*Signature Page of Resolution of Mansfield Park Facilities Development Corporation  
Sales Tax Revenue Bonds, New Series 2026*

## **EXHIBIT A**

### **Description of Annual Disclosure of Financial Information**

The following information is referred to in Article XIV of this Resolution.

#### **Annual Financial Statements and Operating Data**

The financial information and operating data with respect to the Corporation to be provided annually in accordance with such Article are as specified (and included in the Appendix or other headings of the Official Statement referred to) below:

1. The audited financial statements of the City for the most recently concluded fiscal year.
2. Financial information and operating data set forth in Tables 1 - 5 of the Official Statement and in Appendix B.

#### **Accounting Principles**

The accounting principles referred to in such Article are the accounting principles described in the notes to the financial statements referred to in Paragraph 1 above.

Exhibit A



**City of Mansfield  
Staff Report**

**Item ID: 26-2466**

**Agenda Date: July 9, 2026**

**Title**

Resolution - Resolution of the Mansfield Park Facilities Development Corporation of the City of Mansfield, Texas, Authorizing the Purchase of Property Located at 113 N. 4th Avenue for the Walnut Creek Linear Park Trail System; Finding That the Meeting at Which This Resolution is Passed is Open to the Public as required by Law; And Declaring an Effective Date. (MPFDC Fund)

**Description/History**

The 2020 Parks, Recreation, Open Space and Trails Master Plan included a spine trail phasing and prioritization plan with four phases of development for the Walnut Creek Linear Park (WCLP) system. As with the other phases, the acquisition of land along Walnut Creek is needed to provide the corridor for the linear trail development. In May 2022, Mansfield voters approved \$10.5M for constructing, improving, equipping and acquiring land for the WCLP system.

Phase 4 of the WCLP trail system will extend from N. Main Street to the western city limits at Retta Road. The improvements planned for this trail system include, but are not limited, to 12'-wide concrete hike and bike trail, pedestrian bridges, boardwalks, elevated trail sections, trail overlook areas, retaining wall structures, site furnishings, signage and landscape improvements.

The proposed acquisition includes approximately 1.624 acres of land located at 113 N. 4th Avenue out of the property's 6.733 acres. The remaining 5.109 acres will remain in the possession of the sellers. The negotiated purchase price of the property is \$162,400. In addition, the MPFDC will be responsible for installing a perimeter fence along the new property boundary, the associated closing costs and any prorated taxes due to the Tarrant Appraisal District, as well conducting and providing two surveys to the sellers.

**Strategic Initiative**

Develop Strong Economy  
Building Strong Neighborhoods  
Provide a Safe Community  
Improve City Wide Mobility  
Focus on the Future

**Recommendation**

Approve Resolution

**Funding Source**

General Obligation Bonds

**Prepared By**

Matt Young, Executive Director of Community Services - (817) 728-3397

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION - A RESOLUTION OF THE MANSFIELD PARK FACILITIES DEVELOPMENT CORPORATION OF THE CITY OF MANSFIELD, TEXAS AUTHORIZING THE PURCHASE OF PROPERTY LOCATED AT 113 N. 4TH AVENUE FOR THE WALNUT CREEK LINEAR PARK TRAIL SYSTEM; FINDING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED IS OPEN TO THE PUBLIC AS REQUIRED BY LAW; AND DECLARING AN EFFECTIVE DATE. (GO BONDS)**

**WHEREAS**, the Mansfield Park Facilities Development Corporation (“MPFDC”) is a Texas non-profit corporation operating as a Type B Economic Development Corporation under the Development Corporation Act, codified in Subtitle C1 of Title 12 of the Texas Local Government Code, Chapters 501 through 505 (the “Act”), the Texas Non-Profit Corporation Act, as amended, and other applicable laws; and

**WHEREAS**, the MPFDC promotes economic development within the City of Mansfield (the “City”) to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for and on behalf of the City by developing, implementing, providing, and financing projects under the Act; and

**WHEREAS**, the City Council and MPFDC approved the Parks, Recreation, Open Space & Trails Master Plan in October 2020; and

**WHEREAS**, the MPFDC has determined that constructing the proposed linear park trail system improvements for Walnut Creek Linear Trail System Phase 4 will fulfill the second highest priority project in the southwest quadrant as indicated in the Master Plan; and

**WHEREAS**, funding for this contract is available from General Obligation Bonds approved by voters in May 2022; and

**WHEREAS**, all constitutional and statutory prerequisites for the approval of this resolution have been met, including but not limited to the Open Meetings Act; and

**WHEREAS**, the MPFDC deems the adoption of this resolution to be in the best interest of public health, safety and welfare.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MANSFIELD PARK FACILITIES DEVELOPMENT CORPORATION OF THE CITY OF MANSFIELD, TEXAS, THAT:**

**SECTION 1.**

The MPFDC shall approve the purchase of property located at 113 N. 4th Avenue in the amount of One Hundred Sixty-Two Thousand Four Hundred Dollars and no/100 (\$162,400).

**SECTION 2.**

The MPFDC President, or designee, is authorized to execute any documents necessary and take such actions as are necessary to implement this Resolution.

**SECTION 3.**

It is hereby officially found and determined that the meeting at which this Resolution is passed 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.

**SECTION 4.**

This Resolution shall be effective from and after its passage.

**PASSED AND APPROVED BY THE MANSFIELD PARK FACILITIES  
DEVELOPMENT CORPORATION THIS 9<sup>TH</sup> DAY OF JULY 2026.**

\_\_\_\_\_  
**Lindsay Cadenhead, President**

**ATTEST:**

\_\_\_\_\_  
**Sarah Speer, Business Services Manager**