

**RESOLUTION AUTHORIZING THE DEFEASANCE OF CERTAIN  
PORTIONS OF THE DISTRICT'S CURRENTLY OUTSTANDING  
OBLIGATIONS AND OTHER MATTERS RELATED THERETO**

WHEREAS, the Manor Independent School District (the "District") has heretofore authorized the issuance of the District's Unlimited Tax Refunding Bonds, Series 2016, Unlimited Tax School Building Bonds, Series 2017A, Unlimited Tax School Building Bonds, Series 2020, Unlimited Tax Refunding Bonds, Series 2021A and Unlimited Tax School Building Bonds, Series 2022 (collectively, the "Bonds");

WHEREAS, the Bonds are currently outstanding;

WHEREAS, the District wishes to defease a portion of the Bonds as more particularly described in Schedules I and II attached hereto (the "Defeased Bonds"), at one or more times, with lawfully available funds;

WHEREAS, upon the defeasance of the Defeased Bonds, such Defeased Bonds shall no longer be regarded as outstanding or unpaid; and

WHEREAS, the Board of Trustees of the District hereby finds and declares a public purpose and deems it advisable and in the best interest of the District to defease the Defeased Bonds with lawfully available funds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF MANOR INDEPENDENT SCHOOL DISTRICT THAT:

Section 1. District Representatives; Establishment of Escrow Fund. The Board hereby authorizes and directs the defeasance of the Defeased Bonds at one or more times in such amounts and as further provided in Schedules I and II attached hereto and further directs and authorizes the President of the Board of Trustees of the District, the Superintendent of Schools of the District, and the Chief Financial Officer of the District (each a "District Representative"), individually or collectively, to take any and all necessary action needed for the defeasance of the Defeased Bonds, including the delivery of any required Notice of Redemption and Defeasance, the establishment of an escrow fund (including the selection of an escrow agent, the transfer and deposit of lawfully available funds, procuring and selecting eligible securities, if any, to be held in escrow, and entering into and executing an Escrow Agreement and related agreements) for payment of the Defeased Bonds. The defeasance of the Defeased Bonds identified in Schedule I hereto must occur on or before June 30, 2026 unless otherwise directed by action of the District Board. Notwithstanding the foregoing, a District Representative is authorized to amend Schedules I and II of this Resolution based on availability of funds at the time of such defeasance.

Section 2. Payment of Professional Fees and Expenses. The Board hereby approves payment from lawfully available District funds of professional fees and expenses of the District's Bond Counsel, the District's Financial Advisor, the Escrow Agent, the Verification Agent, if any, the paying agent/registrar for the Bonds, respectively, and any other party whose services have been determined by a District Representative to be necessary to accomplish the purpose and intent of this Resolution.

Section 3. Further Procedures. The officers and employees of the District are hereby authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and under the corporate seal and on behalf of the District all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution. In addition, the President and Secretary of the Board, the Superintendent of Schools, and Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Resolution or to any of the instruments authorized by this Resolution necessary in order to (i) correct any ambiguity or mistake or properly or more completely document the transactions contemplated and approved by this Resolution, or (ii) obtain the defeasance opinion of Bond Counsel. In case any officer of the District whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 4. Open Meeting. It is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended.

Section 5. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Section 6. Severability. 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 7. Repealer. All orders, resolutions and ordinances, or parts thereof, including the Previous Defeasance Resolutions, inconsistent herewith are hereby repealed to the extent of such inconsistency.

*[The remainder of this page is intentionally left blank]*

PASSED AND APPROVED, this the 15th day of September, 2025.

**MANOR INDEPENDENT SCHOOL  
DISTRICT**

By: \_\_\_\_\_  
President, Board of Trustees

**ATTEST:**

\_\_\_\_\_  
Secretary, Board of Trustees

(DISTRICT SEAL)

**SCHEDULE I**  
**DEFEASED BONDS**

| <i><b>Bond</b></i>                      | <i><b>Maturity<br/>Date</b></i> | <i><b>Interest<br/>Rate</b></i> | <i><b>Par<br/>Amount</b></i> | <i><b>Call<br/>Date</b></i> | <i><b>Call<br/>Price</b></i> |
|---|---------------------------------|---------------------------------|------------------------------|-----------------------------|------------------------------|
| U/L Tax Ref Bds Ser 2016, 2016, SERIAL: |                                 |                                 |                              |                             |                              |
|   | 08/01/2026                      | 5.000%                          | 1,035,000                    |                             |                              |
|   | 08/01/2027                      | 5.000%                          | 1,090,000                    | 08/01/2026                  | 100.000                      |
|   | 08/01/2028                      | 5.000%                          | 1,145,000                    | 08/01/2026                  | 100.000                      |
|   | 08/01/2029                      | 4.000%                          | 1,215,000                    | 08/01/2026                  | 100.000                      |
|   | 08/01/2030                      | 4.000%                          | 1,260,000                    | 08/01/2026                  | 100.000                      |
|   | 08/01/2031                      | 4.000%                          | 1,315,000                    | 08/01/2026                  | 100.000                      |
|   | 08/01/2032                      | 4.000%                          | 1,365,000                    | 08/01/2026                  | 100.000                      |
|   | 08/01/2033                      | 4.000%                          | 100,000                      | 08/01/2026                  | 100.000                      |
|   |                                 |                                 | 8,525,000                    |                             |                              |

**SCHEDULE II**  
**DEFEASED BONDS**

| <i><b>Bond</b></i>  | <i><b>Maturity<br/>Date</b></i> | <i><b>Interest<br/>Rate</b></i> | <i><b>Par<br/>Amount</b></i> | <i><b>Call<br/>Date</b></i> | <i><b>Call<br/>Price</b></i> |
|---|---------------------------------|---------------------------------|------------------------------|-----------------------------|------------------------------|
| <hr/>   |                                 |                                 |                              |                             |                              |
| U/L Tax Sch Bldg Bds Ser 2017A, 2017A, SERIAL3:                 |                                 |                                 |                              |                             |                              |
|   | 08/01/2030                      | 5.000%                          | 1,305,000                    | 08/01/2027                  | 100.000                      |
| U/L Tax Sch Bldg Bds Ser 2020, 2020, SERIAL:                    |                                 |                                 |                              |                             |                              |
|   | 08/01/2027                      | 5.000%                          | 3,010,000                    |                             |                              |
|   | 08/01/2028                      | 5.000%                          | 3,160,000                    |                             |                              |
|   | 08/01/2029                      | 5.000%                          | 3,315,000                    | 02/01/2029                  | 100.000                      |
|   | 08/01/2030                      | 5.000%                          | 3,485,000                    | 02/01/2029                  | 100.000                      |
|   |                                 |                                 | <hr/>                        |                             |                              |
|   |                                 |                                 | 12,970,000                   |                             |                              |
| ULT Ref Bds 2021A, 2021A, SERIAL:                               |                                 |                                 |                              |                             |                              |
|   | 08/01/2027                      | 5.000%                          | 2,060,000                    |                             |                              |
|   | 08/01/2028                      | 5.000%                          | 2,165,000                    |                             |                              |
|   | 08/01/2029                      | 5.000%                          | 2,115,000                    |                             |                              |
|   |                                 |                                 | <hr/>                        |                             |                              |
|   |                                 |                                 | 6,340,000                    |                             |                              |
| Unlimited Tax School Building Bonds, Series 2022, 2022, SERIAL: |                                 |                                 |                              |                             |                              |
|   | 08/01/2027                      | 5.000%                          | 1,510,000                    |                             |                              |
|   | 08/01/2028                      | 5.000%                          | 1,585,000                    |                             |                              |
|   | 08/01/2029                      | 5.000%                          | 1,665,000                    |                             |                              |
|   | 08/01/2030                      | 5.000%                          | 1,745,000                    |                             |                              |
|   | 08/01/2031                      | 5.000%                          | 1,835,000                    |                             |                              |
|   |                                 |                                 | <hr/>                        |                             |                              |
|   |                                 |                                 | 8,340,000                    |                             |                              |
|   |                                 |                                 | <hr/>                        |                             |                              |
|   |                                 |                                 | 28,955,000                   |                             |                              |
|   |                                 |                                 | <hr/>                        |                             |                              |
|   |                                 |                                 | <hr/>                        |                             |                              |