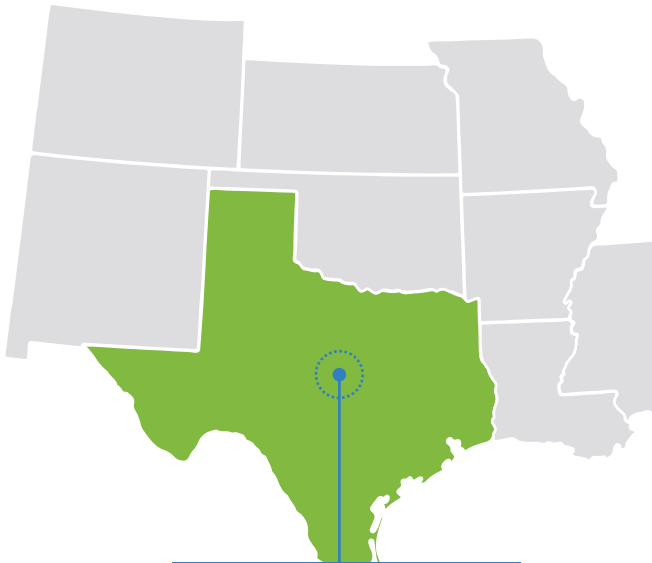


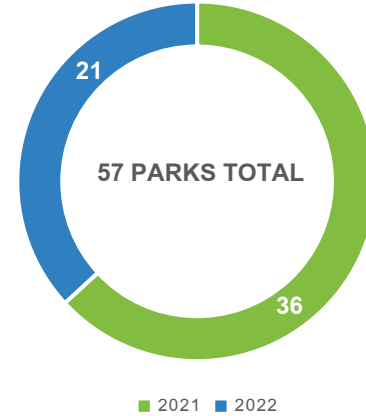
TEXAS



1,980 TOTAL PARKS IN TX

*All Communities Surveyed are 1-5 stars

OF PARKS SOLD OVER PAST 2 YEARS



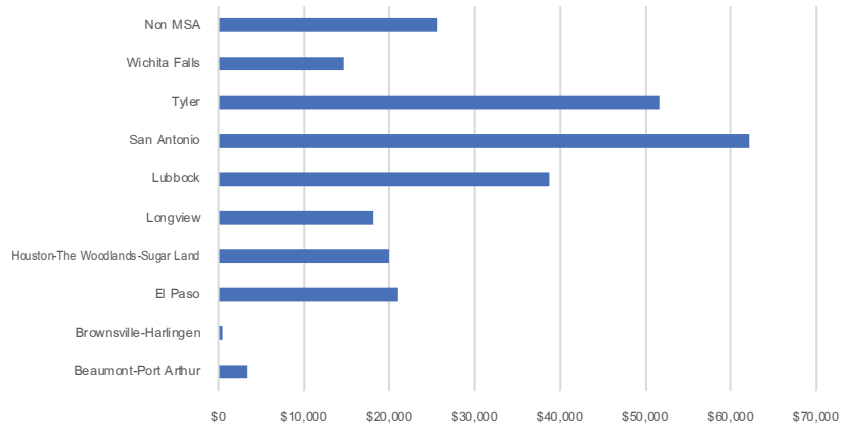
RECENT LAW CHANGES

Texas - The state of TX has filed some rules on tax code with the appraisal of personal property. This Bill is relatively young and should see further changes in the future. Please feel free to read TX HB335 for further clarification on this Bill.

TX HB117 is further expanding what is eligible for taxes with personal property, including whether mobile homes are considered personal property, therefore allowing their appraised value to be in question. The bill is relatively new, so expect it to continue to get revised.

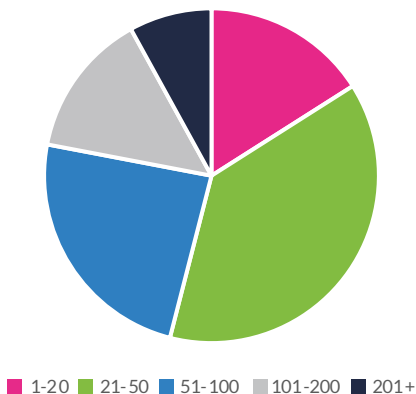
TX HB32 is a bill that discusses putting limitations on appraised value for individuals that live in a mobile homes, but not if the home is being used for income generating activities. This Bill is also relatively new, so changes will be introduced as they move it through the process.

AVERAGE OF PRICE PER PAD



*Please note that the price differential in some of the MSAs are due to recent development, making the 'Price per Pad' much higher than others.

% OF PARKS PER # OF LOTS



AVERAGE LOT RENT

(Based off of 566 Parks)

