

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

TAX LIEN CONTRACT

Property Owner(s):	KCAP RE Fund XI, LP	Tax Lien Holder:	Propel Tax, its successors and/or assigns
Property Owner's Mailing Address:	1211 South White Chapel Boulevard, Southlake, TX 76092	Tax Lien Holder's Mailing Address:	P.O. Box 100350, San Antonio, TX 78201
Property:	ALL THAT CERTAIN PARCEL OF LAND CONTAINING 4.98-ACRES, MORE OR LESS, SITUATED IN THE WILLIAM LOYD SURVEY, ABSTRACT NO. 774, IN THE CITY OF DENTON, DENTON COUNTY, TEXAS, BEING A PART OF A CALLED TRACT II DESCRIBED IN A DEED TO GHAGHARA INVESTMENTS, LLC, AS RECORDED IN INSTRUMENT NO. 2016-163375, OF THE REAL PROPERTY RECORDS OF DENTON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS IN GENERAL WARRANTY DEED DATED SEPTEMBER 30, 2022 AND RECORDED OCTOBER 3, 2022 AS INSTRUMENT NO. 141301, OFFICIAL PUBLIC RECORDS, DENTON COUNTY, TEXAS, FROM GHAGHARA INVESTMENTS, LLC TO KCAP RE FUND XI, LLC.		
Tax Account Number(s):	1031810DEN	Property Address:	No Physical Address, Denton, TX No Zip Code

Under the provisions of § 32.06, Texas Tax Code, Property Owner authorized Tax Lien Holder to pay ad valorem taxes, penalties, interest, costs and fees due on the Property to the taxing units. Property Owner has executed a Property Tax Payment Agreement ("Payment Agreement") of even date with this Tax Lien Contract ("Contract") and agreed to pay Tax Lien Holder such total tax lien payment amounts and closing costs as permitted by law totaling \$37,085.38 ("Funds Advanced") under the terms of the Payment Agreement and this Contract. Property Owner also executed an affidavit permitting the taxing units to transfer the tax liens on the Property to Tax Lien Holder to secure payment of the Funds Advanced.

For value received, Property Owner and Tax Lien Holder act and agree as follows:

- Property Owner agrees to obey all laws, ordinances, and restrictive covenants applicable to the property. Property Owner agrees to keep the property in good repair and condition and to preserve the lien's priority as it is established in this Contract.
- This Contract, in accordance with § 351.002 (2) (c), Texas Finance Code and § 32.06 and § 32.065, Texas Tax Code, further secures the special tax lien against the Property transferred to Tax Lien Holder for the Funds Advanced and secures the payment of all amounts previously or hereafter advanced, charged, or incurred in connection with the transferred lien, this Contract, or the Payment Agreement, as agreed to by Property Owner, including taxes, penalties, interest, costs, fees, or other charges.
- Tax Lien Holder is subrogated to the rights, liens, remedies, and equities of the transferring taxing units, and the same are renewed and extended by this Contract until all obligations under the Payment Agreement are satisfied and paid in full. An "Event of Default" herein is any failure by Property Owner to perform under this Contract or the Payment Agreement. All terms and covenants of the Payment Agreement, including the Events of Default, right to foreclose, restrictive covenants, and responsibilities of the parties, are referenced and incorporated herein for all purposes and pursuant to the Texas Property Tax Code § 32.06 and § 32.065.
- In the event I declare any type of deferral of my property taxes on the above described property, I agree that the statute of limitations on collection of the Contract and Tax Lien is tolled during the entire duration of said deferral.
- If the Property does not constitute any part of Property Owner's homestead property, Property Owner collaterally assigns to Tax Lien Holder all present and future rent from the Property and its proceeds.
- Upon an Event of Default, Tax Lien Holder may institute proceedings to foreclose its lien under any method provided in § 32.06(c), Texas Tax Code, within one year from the date the tax lien transfer is recorded or thereafter. Tax Lien Holder may pursue any remedy allowed under the law to enforce this Contract or the Payment Agreement, including but not limited to, foreclosure in any manner provided by law.
- This Contract and any sworn document and affidavit attesting to the transfer of tax lien shall be recorded in each county in which the Property is located. When the context requires, singular nouns and pronouns include the plural.

PROPERTY OWNER(S):

KCAP RE Fund XI, LP

By: KCAP RE Fund XI GP, LP
Its: General Partner

By: KCAP RE XI, LLC
Its: General Partner

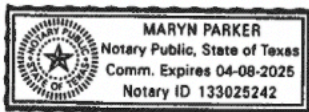
By: [Signature]
Shiloh Boone Lasater, CFO

Date: 3/27/2024

STATE OF Texas §

COUNTY OF Tarrant §

This instrument was acknowledged before me on the 27th day of March, 2024, by Shiloh Boone Lasater, CFO of KCAP RE XI, LLC, General Partner of KCAP RE Fund XI GP, LP, General Partner to KCAP RE Fund XI, LP.



[Signature]
Notary Public, State of Texas
Printed Name: Maryn Parker

TAX LIEN HOLDER:

Propel Tax

[Signature]
Antwan Holton, Isis Sanchez, Christine Carney, Barbara Cruz or Andrea Carveo: Maribel Camacho

STATE OF TEXAS _____ §

COUNTY OF _____ §

This instrument was acknowledged before me on the 29 day of March, 2024, by Antwan Holton, Isis Sanchez, Christina Carney, Barbara Cruz or Andrea Carveo, Authorized Representative of Propel Tax.

Maribel Camacho

[Signature]
Notary Public, State of Texas
Printed Name: Amy

AFTER RECORDING RETURN TO:

Propel Tax
P.O. Box 100350,
San Antonio, TX 78201

