

**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 WITH REFINANCE**

<b>Property Owner(s):</b>	KCAP RE Fund XI, LP	<b>Tax Lien Holder:</b>	Propel Tax, its successors and/or assigns
<b>Property Owner's Mailing Address:</b>	1211 South White Chapel Boulevard Southlake, TX 76092	<b>Tax Lien Holder's Mailing Address:</b>	P.O. Box 100350, San Antonio, TX 78201
<b>Property:</b>	ALL THAT CERTAIN PARCEL OF LAND CONTAINING 4.98-ACRES, MORE OR LESS, SITUATED IN THE WILLIAM LLOYD 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, L.L.C. 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, L.L.C. TO KCAP RE FUND XI, L.L.C.		
<b>Tax Account Number(s):</b>	10S1810DEN	<b>Property Address:</b>	No Physical Address, Denton, TX 76208

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 **\$77,690.08** ("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, to neither commit nor permit any waste or any other occurrence or use which might impair the value of the property, 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 liens shall be recorded in each county in which the Property is located. When the context requires, singular nouns and pronouns include the plural.
- Renewal and Extension.** In addition to funds advanced to concurrently transfer property tax liens, Tax Lien Holder advanced a portion of the Funds Advances to refinance indebtedness owed by the Property Owner, held by Tax Lien Holder. All liens securing such refinanced indebtedness are renewed, extended, and carried forward in full force and effect to secure the Payment Agreement as special priority tax liens under the terms and conditions of this Contract and §§ 32.06 and 32.065, Texas Tax Code. This Contract is further secured by the following existing transferred property tax lien(s):

Document Name	Amount	Recording No.	Recorded Date
Tax Lien Contract	\$37,085.38	33191	4/7/2024
Tax Lien Transfer	\$36,117.98	40618	4/19/2024

**PROPERTY OWNER(S):**

KCAP RE Fund XI, LP

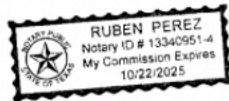
By: KCAP RE Fund XI GP, LP  
Its: General Partner

By: KCAP RE XI, LLC  
Its: General Partner

Shiloh 2.27.25  
BY: Shiloh Boone Lasater, CFO Date

STATE OF Texas §  
COUNTY OF Tarrant §

This instrument was acknowledged before me on the 27 day of February, 2025, 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.



Ruben Perez  
Notary Public, State of Texas  
Printed Name: Ruben Perez

**TAX LIEN HOLDER:**  
Propel Tax

Mecaire Bourbonnais  
~~Shiloh Boone Lasater, Kim O'Quinn, Megan Giles, Benjamin Corbett, or Maribel Comacho~~  
Mecaire Bourbonnais

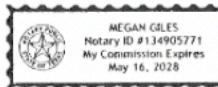
STATE OF TEXAS §  
COUNTY OF BEXAR §

This instrument was acknowledged before me on the 10 day of March, 2025, by ~~Shiloh Boone Lasater, Kim O'Quinn, Megan Giles, Benjamin Corbett, or Maribel Comacho~~, Authorized Representative of Propel Tax.  
Mecaire Bourbonnais

Megan Giles  
Notary Public, State of Texas  
Printed Name: Megan Giles

**AFTER RECORDING RETURN TO:**

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



TAX LIEN CONTRACT

ACCOUNT NO.: P2439881

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