UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
LURIN REAL ESTATE HOLDINGS XXI, LLC, *et al.*	§	Case No. 26-90344 (ARP)
	§	(Jointly Administered)
Debtors.[1]	§	

DEBTORS' WITNESS AND EXHIBIT LIST FOR HEARING
<u>ON JUNE 16, 2026, AT 4:00 P.M. (PREVAILING CENTRAL TIME)</u>

The above-captioned debtors and debtors in possession (collectively, the "<u>Debtors</u>") file this witness and exhibit list for the ***hybrid hearing*** to be held on **June 16, 2026, at 4:00 p.m. (prevailing Central Time)** (the "<u>Hearing</u>") before the Honorable Alfredo R. Pérez, United States Bankruptcy Judge.

<u>WITNESSES</u>

The Debtors may call any of the following witnesses at the Hearing, whether in person or by proffer:

1. Mark Shapiro, Chief Restructuring Officer of Lurin Real Estate Holdings XXI, LLC, *et al.*;
2. Any witnesses listed or called by any other party;
3. Any witnesses necessary to establish that notice of hearing has been provided; and
4. Any witnesses necessary to rebut the testimony of any witnesses called or designated by any other parties.

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/Lurin/Home-Index. The location of the Debtors' service address is: 2101 Cedar Springs, Suite 1050, Dallas, TX 75201.

EXHIBITS

EXHIBIT NO.	DESCRIPTION	OFFERED	OBJECTION	ADMITTED	DATE
1.	Agreed Final Order Authorizing Debtor to Use Cash Collateral of Federal National Mortgage Association and Providing Adequate Protection [Docket No. 157]				
2.	Declaration of Mark Shapiro in Support of Chapter 11 Petitions and First Day Motions of Round 3 Debtors [Docket No. 173]				
3.	Declaration of Mark Shapiro in Support of Chapter 11 Petitions and First Day Motions of Round 4 Debtors [Docket No. 323]				
4.	Morgan Budget through June 26, 2026				
5.	Premium Finance Agreement [Docket No. 376-1]				
6.	Email Correspondence Dated May 19, 2026				
7.	Any pleadings, reports, exhibits, transcripts, proposed orders, Court orders, or other documents filed in the above-captioned bankruptcy case				
8.	Any exhibit introduced by any other party				
9.	Rebuttal or impeachment exhibits as necessary				

RESERVATION OF RIGHTS

The Debtors reserve their right to amend, supplement, or remove any witnesses and/or exhibits prior to the Hearing. The Debtors reserve the right to cross-examine any witness called by any other party. The Debtors also reserve the right to use any exhibits presented by any other party and to ask the Court to take judicial notice of any document.

Dated: June 12, 2026

Respectfully submitted,

PORTER HEDGES LLP

By: /s/ *Joshua W. Wolfshohl*
Joshua W. Wolfshohl (TX Bar 24038592)
Aaron J. Power (TX Bar 24058058)
M. Shane Johnson (TX Bar 24083263)
Megan Young-John (TX Bar 24088700)
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Counsel for Debtors and Debtors in Possession

Certificate of Service

I certify that on June 12, 2026, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Joshua W. Wolfshohl
Joshua W. Wolfshohl

Exhibit 1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
LURIN REAL ESTATE HOLDINGS XXI, LLC, *et al.*	§	Case No. 26-90344 (ARP)
	§	(Jointly Administered)
Debtors.[1]	§	

AGREED FINAL ORDER AUTHORIZING DEBTOR TO USE CASH COLLATERAL OF FEDERAL NATIONAL MORTGAGE ASSOCIATION AND PROVIDING ADEQUATE PROTECTION

[Relates to Docket No. 18]

Upon the Emergency Motion for Use of Cash Collateral [Docket No 18] (the "Motion") of Lurin Real Estate Holdings XXI, LLC d/b/a Latitude 2976 Apartments (the "Debtor" or "Latitude"), as debtor and debtor-in-possession, seeking entry of an interim order and a final order authorizing use of cash collateral of Federal National Mortgage Association ("Fannie Mae") pursuant to sections 105, 361, 362, and 363 of title 11 of the United States Code (the "Bankruptcy Code"), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), rules 4001-1 and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas, and the Procedures for Complex Cases in the Southern District of Texas, and upon the proceedings held before this Court and good and sufficient cause appearing therefore; and upon agreement of the Debtor and Fannie Mae to entry of this Order (the "Final Order"),

[1] The Debtors in these chapter 11 cases, along with the last four digits of the Debtors' federal tax identification number, are Lurin Real Estate Holdings XXI, LLC (4679), Lurin Real Estate Holdings XXVIII, LLC (3122), Lurin Real Estate Holdings XXXIII, LLC (0626), Lurin Real Estate Holdings LXV, LLC (6138), Lurin Real Estate Holdings XI, LLC (1195), and Lurin Real Estate Holdings XXXVIII, LLC (2868). The location of the Debtors' service address is: 2101 Cedar Springs, Suite 1050, Dallas, TX 75201.

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THE COURT HEREBY FINDS:

A. To the extent any findings of fact may herein constitute conclusions of law, and vice versa, they are hereby deemed as such.

B. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

C. On March 2, 2026 (the "Petition Date"), the Debtor filed a voluntary petition under Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The Debtor continues in possession and management of its business pursuant to sections 1107 and 1108 of the Bankruptcy Code. No official committee has been appointed.

D. On March 6, 2026, the Court entered the *Agreed Interim Order Authorizing Debtor to Use Cash Collateral of Federal National Mortgage Association and Providing Adequate Protection* [Docket No. 35] (the "Interim Order").

E. On April 1, 2026, the Court entered the *Second Agreed Interim Order Authorizing Debtor to Use Cash Collateral of Federal National Mortgage Association and Providing Adequate Protection* [Docket No. 112].

F. The Debtor is the owner of certain real property located at 201 & 301 Wilcrest Drive, Houston, Texas, which real property and the apartment buildings and improvements located thereon are hereinafter referred to as the "Property." A copy of the legal description of the Property was attached to the Interim Order as Exhibit A and is incorporated herein by reference.

G. The Debtor's case is a "single asset real estate" case as defined in 11 U.S.C. § 101(51B).

H. Prior to, on and after the Petition Date, the Debtor has received and collected, and continues to receive and collect, rents, issues, proceeds, profits, accounts receivable, (collectively, the "Rents") arising from the Property. The Rents constitute cash collateral of Fannie Mae within the meaning of section 363(a) of the Bankruptcy Code.

I. The Debtor requests the use of the Rents and all other income it receives, including, but not limited to, all: (a) cash; and (b) cash equivalents, whether in the form of cash, negotiable instruments, documents of title, securities, deposit accounts, or in any other form, which represent income, proceeds, products, rents or profits of the Prepetition Collateral (defined below), whether on hand as of the Petition Date or collected thereafter, and all other "cash collateral" within the meaning of section 363(a) of the Bankruptcy Code (collectively, the "Cash Collateral") in order to operate the Property, provide services to tenants of the Property, administer this chapter 11 case and pursue a sale of the Property.

J. Fannie Mae has a first-position lien on, and security interest in, the Property, Cash Collateral, and certain personal property (the "Personal Property") pursuant to the following instruments (collectively, the "Loan Documents"), as more fully described in the Loan Documents (the "Prepetition Collateral"):

(i) the Multifamily Loan and Security Agreement, dated as of June 30, 2023, executed by the Debtor and JLL Real Estate Capital, LLC ("Servicer"),

(ii) the Multifamily Note dated June 30, 2023, in the original principal amount of $77,220,000.00;

(iii) the Multifamily Mortgage and Multifamily Deed of Trust dated June 30, 2023, in the original principal amount of $77,220,000.00, which was duly recorded on June 30, 2023, as Document No. 2023244424;

(iv) the Assignment of Collateral Documents and Other Loan Documents effective June 30, 2023, which was recorded on June 30, 2023, as Document No. 2023244425; and

(v) the Financing Statement filed with the Delaware Department of State on July 7, 2023, Document No. 20234740030.

K. Fannie Mae has a valid, duly perfected, first-priority lien on, and security interest in, the Cash Collateral, which constitutes cash collateral of Fannie Mae within the meaning of section 363 of the Bankruptcy Code.

L. The Debtor acknowledges and agrees that, as of the Petition Date, the Debtor is indebted to Fannie Mae pursuant to the Loan Documents in an amount no less than $77,220,000.00, plus default interest, legal fees, and other charges allowable pursuant to the Loan Documents and applicable law (collectively, the "Prepetition Indebtedness").

M. Fannie Mae also asserts claims under the Loan Documents against the Debtor relating to postpetition interest, costs, attorneys' fees, and any and all other amounts to the extent permitted by the Bankruptcy Code and applicable law. Subject to the Bankruptcy Code and any orders entered by this Court, Fannie Mae reserves all rights to collect such amounts from the Debtor notwithstanding any provisions set forth in this Final Order.

N. The Debtor has requested entry of this Final Order pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). The permission granted herein to allow the Debtor to obtain the use of Cash Collateral is necessary to avoid immediate and irreparable harm to the Debtor. The entry of this Final Order is in the best interests of the Debtor, its estate, and its creditors. Based on the foregoing, and it appearing to the Court that entry of this Final Order is appropriate, the Debtor is hereby authorized, on a final basis, to use Cash Collateral in accordance with the terms and conditions provided in this Final Order.

THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. The Motion is granted on a final basis as set forth herein, and the use of Cash Collateral on a final basis is authorized, subject to the terms of this Final Order. Any objections to the Motion with respect to the entry of this Final Order that have not been withdrawn, waived or settled and all reservations of rights included therein, are hereby denied and overruled in all respects.

2. The Debtor shall deposit all Cash Collateral into the Debtor's debtor-in-possession operating account at a depository approved by the United States Trustee, for which the Debtor has sought Court approval to convert to a debtor in possession account (the "DIP Account") and shall pay all expenses as authorized herein using the DIP Account.

3. Pursuant to section 363 of the Bankruptcy Code, during the pendency of this chapter 11 case and subject to further order of the Court, the Debtor may use Cash Collateral only to pay reasonable and necessary postpetition operating expenses for the Property (excluding capital improvements for the Property and extraordinary maintenance expenses) and certain chapter 11 administrative expenses solely as set forth in the Budget attached as **Exhibit A** (the "Budget") (subject to the Permitted Variances (as defined below)) and to pay other expenses expressly authorized by Fannie Mae in writing. The Debtor shall not exceed the aggregate disbursements in the Budget by more than ten percent (10%) (the "Permitted Variances"). Commencing on March 13, 2026, and each Friday thereafter, the Debtor shall provide Fannie Mae with a variance report comparing actual expenditures to the Budgeted amounts and identifying any variances therefrom

for the prior four-week period. The Budget may not be amended, modified, supplemented, or extended without the prior written consent of Fannie Mae, in its sole discretion.

4. The Debtor shall not make any payments to an "Insider," as that term is defined in Section 101(31) of the Bankruptcy Code, other than as necessary to effectuate payments to non-Insiders permitted in the Budget. For purposes of clarity, the definition of Insider shall be expanded for purposes of this Final Order to include any property management company retained by the Debtor to manage and/or operate the Property and/or any guarantor of the Debtor's indebtedness to Fannie Mae.

5. As adequate protection for the interests of Fannie Mae in the Property and the Cash Collateral pursuant to sections 361, 363(c) and 363(e) of the Bankruptcy Code, and in consideration of the Debtor's use thereof, and the imposition of the automatic stay:

(i) Financial Reports. The Debtor shall provide to Fannie Mae a copy of each monthly operating report filed with the Court. In addition, the Debtor shall provide to Fannie Mae no later than the 20th day of each month, a copy of the rent rolls and accounts receivable for the Property as well as bank statements from any and all of the Debtor's accounts for the preceding month.

(ii) Audits and Inspections. Pursuant to the terms and conditions of the Loan Documents, the Debtor shall cooperate with and permit parties engaged by Fannie Mae and/or employees of Fannie Mae to visit, inspect, and have access to the Debtor's books and records, the personnel of the Debtor who are familiar with the Debtor's books and records or the information set forth therein, the Property, and such other information as Fannie Mae may request. The Debtor shall keep its books and records current and updated, so that all business activities are posted to them within three business days of such activity.

(iii) Insurance. The Debtor shall at all times maintain adequate insurance on the Property and Fannie Mae shall receive evidence within five (5) days after demand upon the Debtor, satisfactory to Fannie Mae, that all of the Property and Personal Property is insured for the full replacement value thereof and that Fannie Mae is named as loss payee on all insurance policies pertaining to the Property and the Personal Property. Debtor shall provide Fannie Mae copies of full insurance policies ("Policies") no later than May 6, 2026. In the event Debtor fails to provide such Policies to Fannie Mae on or before May 6, 2026, such failure shall constitute an Event of Default under this Final Order.

6. Subject and subordinate to the Carve Out (as defined below), as additional adequate protection for the interests of Fannie Mae in the Property and Cash Collateral, and any diminution in value thereof during the pendency of this bankruptcy case, and in consideration of the Debtor's use thereof, and the imposition of the automatic stay, the Debtor grants to Fannie Mae:

(i) a replacement lien (ahead of all other liens) on, and security interest in (the "Postpetition Liens"), any real or personal property of the Debtor's estate, including all rents, income and profits arising from the Property, that the Debtor acquired or acquires on or after the Petition Date notwithstanding 11 U.S.C. § 552(a) (collectively, the "Postpetition Collateral"). The "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to Fannie Mae with respect to the Prepetition Collateral or the Postpetition Collateral;

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(ii) an allowed superpriority administrative expense claim pursuant to section 507(b) of the Bankruptcy Code (the "Superpriority Claim"), if and to the extent the Postpetition Liens are insufficient to provide adequate protection against the diminution, if any, in value of Fannie Mae's interest in any collateral resulting from the use of Cash Collateral. The Superpriority Claim shall be subject to the Carve Out but have priority over all other administrative expense claims allowed under sections 503(b) and 507(a) of the Bankruptcy Code.

7. The Postpetition Liens are, and for all purposes shall be deemed to be, valid and enforceable, and no filing or recordation or other act shall be necessary to create or perfect such liens. Fannie Mae shall not be required to file financing statements, mortgages or other documents in any jurisdiction or take any other action in order to validate or perfect the respective security interests granted to it under this Final Order and related instruments, documents and agreements. If Fannie Mae shall, in its sole discretion, choose to file such financing statements, mortgages or other documents or otherwise confirm perfection of such security interests, all such financing statements or similar documents shall be deemed to have been filed or recorded and perfected at the time and on the date of entry of the Interim Order.

8. Notwithstanding anything herein to the contrary, the Postpetition Liens and Superpriority Claim granted to Fannie Mae shall be subject and subordinate to a carve out (the "Carve Out") for (i) all fees required to be paid to the Clerk of the Court and all statutory fees payable to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code, together with the statutory rate of interest; (ii) compensation for reasonable and necessary services rendered and reimbursement of reasonable and necessary expenses incurred prior to delivery of a notice of Event of Default pursuant to Paragraph 14 hereof that are permitted

to be paid under sections 330 or 331 of the Bankruptcy Code to counsel and advisors retained by the Debtor; *provided that* such professionals are retained in the Debtor's chapter 11 case pursuant to an order of the Court and included in the Budget (collectively, the "Restructuring Professionals"), in an amount not to exceed the aggregated line item amount for Restructuring Professionals as set forth in the Budget; and (iii) compensation for reasonable and necessary services rendered and reimbursement of reasonable and necessary expenses incurred after delivery of a notice of Event of Default hereof that are permitted to be paid under sections 330 or 331 of the Bankruptcy Code to Restructuring Professionals in an amount not to exceed $25,000.

9. Except upon a termination of the Debtor's authorization to use Cash Collateral as provided in paragraph 20 hereof, the Debtor shall utilize cash on hand, including Cash Collateral to the extent required, to transfer, on a weekly basis, into a segregated account or subaccount of the Debtor not subject to the control of Fannie Mae (the "Account") in an amount equal to the amount budgeted for the Restructuring Professionals in the Budget. The Account shall not be subject to Fannie Mae's control or claims, including the Postpetition Liens and Superpriority Claim; *provided that* the Postpetition Liens and Superpriority Claim shall attach solely to the residual cash balance, if any, in the Account available following payment in full in cash of all allowed professional fees pursuant to a final order.

10. At the request of Fannie Mae, the Debtor shall execute and deliver to Fannie Mae such further documents and instruments, and will do such further acts as Fannie Mae may deem advisable or necessary, to ensure that Fannie Mae is perfected in all of the rights and interests given or intended to be given to Fannie Mae under this Final Order.

11. Fannie Mae shall not be subject to the equitable doctrine of marshaling or any similar doctrine with respect to the Prepetition Collateral or Postpetition Collateral.

12. Except to the extent of the Carve Out, the Debtor hereby waives, and shall be deemed to have waived, any right to surcharge Fannie Mae's collateral pursuant to section 506(c) of the Bankruptcy Code or otherwise. No costs or expenses of administration of this chapter 11 case or any future proceeding, including any subsequent liquidation, shall be charged against or recovered from Fannie Mae, the Prepetition Collateral or the Postpetition Collateral, including, without limitation, any proceeds, product, offspring, or profits thereof, pursuant to section 506(c) of the Bankruptcy Code or otherwise, and no such claim shall be asserted against Fannie Mae.

13. The Debtor stipulated and agreed in the Interim Order that: (a) the Prepetition Indebtedness owing to Fannie Mae under the Loan Documents is valid, binding, enforceable, non-avoidable, and not subject to counterclaim, defense, setoff, recharacterization, subordination, or avoidance of any kind under the Bankruptcy Code or applicable non-bankruptcy law; (b) the liens and security interests granted to Fannie Mae under the Loan Documents in the Prepetition Collateral were properly perfected, valid, enforceable, non-avoidable, and first priority liens (subject only to liens, if any, that were senior as of the Petition Date); and (c) Fannie Mae holds allowed secured claims against the Debtor in the amount of no less than the Prepetition Indebtedness. The foregoing stipulations shall be binding upon the Debtor and its estate in all circumstances. The foregoing stipulations shall also be binding upon any chapter 11 trustee, chapter 7 trustee, or other party seeking to bring claims or challenges on behalf of the Debtor's estate, unless a party in interest with standing (including any statutory committee appointed in this case) files an adversary proceeding challenging the validity, priority, or enforceability of Fannie Mae's liens or claims (a "Challenge") within sixty (60) days after the appointment of such committee, or if no committee is appointed, within sixty (60) days after entry of the Interim Order

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(the "Challenge Period"). Nothing in this paragraph shall be deemed to confer standing on any party that does not otherwise have standing under applicable law.

14. As conditions to the continued use of Cash Collateral: (a) the Debtor shall commence making monthly non-default interest payments in the amount required under the Loan Documents on or before 90 days after the Petition Date; and (b) the Debtor shall obtain the entry of a final and non-appealable order approving the sale of the Property on or before 150 days after the Petition Date ("Sale Order"), and such Sale Order shall require the payment of all amounts due and owing to Fannie Mae under the Loan Documents within seven days after entry of such Sale Order (collectively, the "Milestones"), unless otherwise agreed to in writing by Fannie Mae; *provided that* Fannie Mae may post the Property for an August 4, 2026 foreclosure without violating the automatic stay, but such foreclosure shall be immediately withdrawn upon entry of the Sale Order. Fannie Mae expressly reserves its right to credit bid any and all amounts due to Fannie Mae under the Loan Documents in connection with any sale of the Property, and nothing in this Final Order shall be construed or deemed a waiver of Fannie Mae's right to credit bid amounts due to Fannie Mae in connection with any sale of the Property.

15. The Debtor's failure to comply with any terms and conditions of this Final Order, including, but not limited to the following, shall constitute an event of default hereunder ("Event of Default"):

(a) failure to provide the Policies on or before May 6, 2026;

(b) failure to make any payment required under this Final Order when due;

(c) failure to comply with the Permitted Variances;

(d) failure to provide financial reporting required under this Final Order;

(e) failure to maintain insurance or pay taxes when due;

(f) failure to adhere to a Milestone;

(g) use of Cash Collateral for any purpose not authorized by this Final Order; or

(h) dismissal or conversion of this Chapter 11 case.

16. Upon the occurrence of any Event of Default, Fannie Mae shall provide the Debtor and the Debtor's counsel written notice of such Event of Default (which such notice may be accomplished by email, facsimile, and/or overnight delivery). Notice shall be deemed received by the Debtor and Debtor's counsel if sent to the following:

Debtor's Counsel:

PORTER HEDGES LLP
Joshua W. Wolfshohl
Aaron J. Power
M. Shane Johnson
Megan Young-John
James A. Keefe
1000 Main Street, 36th Floor
Houston, Texas 77002
Telephone: (713) 226-6000
Fax: (713) 226-6248
jwolfshohl@porterhedges.com
apower@porterhedges.com
sjohnson@porterhedges.com
myoung-john@porterhedges.com
jkeefe@porterhedges.com

Debtor:

Lurin Real Estate Holdings XXI, LLC
Jon P. Venetos
4550 Travis Street, Suite 401
Dallas, Texas 75205
jvenetos@lurin.com

If the Debtor has failed to fully and completely cure any such Event of Default within three (3) business days after receipt of notice of the Event of Default by the Debtor and the Debtor's counsel, then without any further act, notice or action by Fannie Mae or any further notice, hearing, act or order of this Court, the Debtor's authority to use Cash Collateral and any and all obligations of Fannie Mae under this Final Order shall terminate.

17. In the event that the Debtor has failed to fully and completely cure an Event of Default within three (3) business days after receipt of notice of the Event of Default by the Debtor and the Debtor's counsel, on motion and within five (5) calendar days' notice Fannie Mae shall be entitled to a hearing for relief from the automatic stay.

18. Notwithstanding anything herein to the contrary, if the Debtor fails to comply with either Milestone set forth in paragraph 14 of this Final Order, the automatic stay imposed by section 362(a) of the Bankruptcy Code is immediately lifted, without further notice, hearing, or order of the Court, to permit Fannie Mae to exercise any and all rights and remedies available to Fannie Mae under the Loan Documents and applicable law, including, without limitation, the appointment of a receiver and/or foreclosure of the Property.

19. Fannie Mae's failure to provide written notice of an Event of Default shall in no way be deemed a waiver of Fannie Mae's rights or remedies under this Final Order.

20. Upon the termination of the authorization to use Cash Collateral for any reason, including an Event of Default, the Debtor shall immediately cease use of or disbursement of the Cash Collateral and Postpetition Collateral from the DIP Account, including, without limitation, any transfers to the Account on account of professional fees; *provided that* the Debtor shall still be authorized to make disbursements from the Account to pay Restructuring Professionals amounts incurred prior to termination of the authorization to use Cash Collateral. Notwithstanding the foregoing, and solely to the extent of the Carve Out, the Debtor may, after such termination, transfer to the Account an aggregate amount not to exceed $25,000 for professional fees pursuant

to Section 8(iii), provided no further amounts shall be transferred or disbursed for any purpose absent the prior written consent of Fannie Mae. The Debtor shall continue to deposit receipts pertaining to the Property into the DIP Account but the account shall otherwise be frozen, except for amounts in the Carve Out, pending written agreement of the Debtor and Fannie Mae or order of this Court, which may be sought by any party on an expedited basis.

21. Except for the liens, mortgages and security interests granted to Fannie Mae and except as may be agreed to by Fannie Mae, the Debtor shall not cause, permit or consent to any liens, mortgages, or security interests to encumber any or all of the Property or Cash Collateral.

22. Nothing herein shall be construed to be a waiver or admission by Fannie Mae that will otherwise affect or prejudice Fannie Mae's right to seek further relief, including, but not limited to, the right of Fannie Mae at any time to seek (a) the appointment of a trustee in this bankruptcy case, (b) relief from the automatic stay for any reason, including under Bankruptcy Code section 362(d)(3), (c) dismissal or conversion of this bankruptcy case, or (d) any other relief. This Final Order is without prejudice to the rights of the Debtor and/or Fannie Mae to seek, after notice and hearing, any modification in this Final Order.

23. The Debtor shall cause to be served on counsel for Fannie Mae copies of all pleadings, substantive motions, notices, proposed orders, or other papers filed by the Debtor in this bankruptcy case.

24. The terms of this Final Order shall not constitute conclusive or presumptive evidence concerning the issues of value of collateral or adequate protection.

25. In taking any action related to this Final Order or in connection with the enforcement of any of the rights granted herein, Fannie Mae shall have no liability to any third party (including pre and postpetition creditors of the Debtor), and shall not be deemed to be in

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control of the operations of the Debtor or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of the Debtor.

26. Fannie Mae reserves all rights to seek additional forms of adequate protection in any supplemental order conditioning the use of Cash Collateral, including, without limitation, releases, waivers, stipulations, findings and related relief customarily granted on a final basis after an appropriate period of review to secured lenders in exchange for the use of cash collateral.

27. The notice given by the Debtor of the Motion constitutes due and sufficient notice. The Debtor shall promptly mail copies of this Final Order to the parties listed on the Debtor's list of 30 largest unsecured creditors and to any other party which has filed a request for notices with the Court and to any official committee of creditors after the same is appointed, or committee counsel if counsel has been retained and appointed.

Signed: April 15, 2026

Alfredo R Pérez
United States Bankruptcy Judge

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STIPULATED AND AGREED TO:

/s/ Joshua W. Wolfshohl
PORTER HEDGES LLP
Joshua W. Wolfshohl (TX 24038592)
Aaron J. Power (TX 24058058)
M. Shane Johnson (TX 24083263)
Megan Young-John (TX 24088700)
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Proposed Counsel for the Debtors

/s/ *John D. Beck*
John D. Beck
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1221 Avenue of the Americas
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Phone: 212-768-6700
Email: john.beck@dentons.com

-and-

Jill L. Nicholson (*pro hac vice pending*)
Dentons US LLP
233 S. Wacker Drive, Suite 5900
Chicago, IL 60606
Phone 312-876-8000
Email: jill.nicholson@dentons.com

Counsel for Fannie Mae

EXHIBIT A

Lurin Real Estate Holdings XXI, LLC - Latitude

13-Week Cash Flow Forecast

$ - Thousands

Week ----->	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	
	3-Apr	**10-Apr**	**17-Apr**	**24-Apr**	**1-May**	**8-May**	**15-May**	**22-May**	**29-May**	**5-Jun**	**12-Jun**	**19-Jun**	**26-Jun**	**TOTAL**
Total Receipts	***$ 424.0***	***$ 94.0***	***$ 39.0***	***$ 39.0***	***$ 424.0***	***$ 94.0***	***$ 39.0***	***$ 39.0***	***$ 39.0***	***$ 424.0***	***$ 94.0***	***$ 39.0***	***$ 39.0***	***$ 1,827.0***
Operating Disbursements														
Payroll & Related	$ -	$ 26.0	$ -	$ 35.0	$ -	$ 26.0	$ -	$ 35.0	$ -	$ 26.0	$ -	$ 35.0	$ -	$ 183.0
Administrative	11.0	-	-	6.0	11.0	-	-	6.0	-	11.0	-	-	6.0	51.0
Marketing	4.0	1.0	1.0	1.0	4.0	1.0	1.0	1.0	1.0	4.0	1.0	1.0	1.0	22.0
Utilities	41.0	-	-	41.0	41.0	-	-	41.0	-	41.0	-	-	41.0	246.0
Service Related	11.0	3.0	3.0	3.0	11.0	3.0	3.0	3.0	3.0	11.0	3.0	3.0	3.0	63.0
Maintenance & Repairs	21.0	5.0	5.0	5.0	21.0	5.0	5.0	5.0	5.0	21.0	5.0	5.0	5.0	113.0
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Make Ready/Turns	28.0	7.0	7.0	7.0	28.0	7.0	7.0	7.0	7.0	28.0	7.0	7.0	7.0	154.0
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Premiums	-	-	-	-	468.0	-	-	-	82.0	-	-	-	82.0	632.0
Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Disbursements	***$ 116.0***	***$ 42.0***	***$ 16.0***	***$ 98.0***	***$ 584.0***	***$ 42.0***	***$ 16.0***	***$ 98.0***	***$ 98.0***	***$ 142.0***	***$ 16.0***	***$ 51.0***	***$ 145.0***	***$ 1,464.0***
Operating Cash Flow	**$ 308.0**	**$ 52.0**	**$ 23.0**	**$ (59.0)**	**$ (160.0)**	**$ 52.0**	**$ 23.0**	**$ (59.0)**	**$ (59.0)**	**$ 282.0**	**$ 78.0**	**$ (12.0)**	**$ (106.0)**	**$ 363.0**
Accumulated	*$ 308.0*	*$ 360.0*	*$ 383.0*	*$ 324.0*	*$ 164.0*	*$ 216.0*	*$ 239.0*	*$ 180.0*	*$ 121.0*	*$ 403.0*	*$ 481.0*	*$ 469.0*	*$ 363.0*	
Other (Sources)/ Uses														
Fannie Mae Note	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 339.1	$ -	$ -	$ -	$ 339.1
Adequate Assurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendor Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring Costs	1.6	-	-	-	-	-	-	-	-	-	-	-	-	1.6
Restructuring Professionals	78.0	14.3	14.3	14.3	14.3	12.0	12.0	11.0	11.0	11.0	11.0	11.0	11.0	225.0
Capital Expeditures	-	-	-	-	-	-	-	-	-	-	5.0	-	-	5.0
Total Other (Sources)/ Uses	***$ 79.6***	***$ 14.3***	***$ 14.3***	***$ 14.3***	***$ 14.3***	***$ 12.0***	***$ 12.0***	***$ 11.0***	***$ 11.0***	***$ 350.1***	***$ 16.0***	***$ 11.0***	***$ 11.0***	***$ 570.7***
Net Cash Flow	**$ 228.4**	**$ 37.8**	**$ 8.8**	**$ (73.3)**	**$ (174.3)**	**$ 40.0**	**$ 11.0**	**$ (70.0)**	**$ (70.0)**	**$ (68.1)**	**$ 62.0**	**$ (23.0)**	**$ (117.0)**	**$ (207.7)**
Accumulated	*$ 228.4*	*$ 266.2*	*$ 274.9*	*$ 201.7*	*$ 27.4*	*$ 67.4*	*$ 78.4*	*$ 8.4*	*$ (61.6)*	*$ (129.7)*	*$ (67.7)*	*$ (90.7)*	*$ (207.7)*	

	Opening														Change
Cash Balance (Book)	**$ 400.0**	**$ 628.4**	**$ 666.2**	**$ 674.9**	**$ 601.7**	**$ 427.4**	**$ 467.4**	**$ 478.4**	**$ 408.4**	**$ 338.4**	**$ 270.3**	**$ 332.3**	**$ 309.3**	**$ 192.3**	**$ (207.7)**

Exhibit 2

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
	§	
LURIN REAL ESTATE HOLDINGS XXI, LLC, *et al.*	§	Case No. 26-90344 (ARP)
	§	
	§	(Jointly Administered)
Debtors.[1]	§	
	§	
	§	

DECLARATION OF MARK SHAPIRO IN SUPPORT OF CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS OF ROUND 3 DEBTORS[2]

I, Mark Shapiro, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

1. My name is Mark Shapiro. I am over twenty-one years of age, and I am fully competent to make this Declaration.

2. I am Senior Managing Director for GlassRatner Advisory & Capital Group LLC ("GlassRatner"). On February 9, 2026, Lurin Capital LLC and its affiliates, which includes the Debtors, retained GlassRatner as the Chief Restructuring Officer ("CRO"). I am the principal representative of GlassRatner in its capacity as CRO.

3. I have over twenty-eight years of professional experience in guiding restructuring alternatives, executing turnarounds, and otherwise providing financial guidance to companies in distress or need. My experience crosses various industries, including real estate, healthcare, retail,

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/Lurin/Home-Index. The location of the Debtors' service address is: 2101 Cedar Springs, Suite 1050, Dallas, TX 75201.

[2] For purposes of this Declaration, the term "Round 3 Debtors" refers to Lurin, LLC ("Lurin"), Lurin Advisors, LLC ("Lurin Advisors"), Lurin Equity Partners XL, LLC ("Westover on 80 Equity"), Lurin Equity Partners XLI, LLC ("Valley Estates Equity"), Lurin Equity Partners XLIII, LLC ("The Rylan Equity"), and Lurin Real Estate Holdings LXIV, LLC ("The Morgan"). A separate declaration for Lurin Equity Partners XXXIV, LLC ("The Leonne Equity") will be filed.

distribution, commercial and financial services, metals and manufacturing, consumer products and telecommunications. As a turnaround consultant, I have experience in a number of disciplines needed to help improve a company's performance including assessing a company's financial performance, comparing operating results to industry norms, providing financial forecasts, providing cash management assistance, developing and executing business strategy and plans, analyzing markets, recreating a company's prior year financial statements, assessing business valuations, determining cost reduction opportunities, among others.

4. I am a duly authorized representative of the Round 3 Debtors for purposes of executing any and all documents in connection with the above-captioned chapter 11 cases (collectively, the "Chapter 11 Cases"), including, without limitation, the Round 3 Debtors' chapter 11 bankruptcy petitions filed contemporaneously herewith (the "Petitions"), and representing the Round 3 Debtors in the course of these Chapter 11 Cases and any related proceedings. I am authorized to submit this Declaration on behalf of the Round 3 Debtors.

5. I submit this Declaration in support of the Round 3 Debtors' Petitions and the First Day Motions. I am familiar with the Round 3 Debtors' businesses, day-to-day operations, and financial affairs. Except as otherwise indicated, the facts set forth in this Declaration are based upon my personal knowledge, my review of relevant documents and records created and maintained by the Round 3 Debtors in the ordinary course of business, information provided to me by employees and consultants working under my supervision with personal knowledge of the veracity of such information, and/or my opinion based on experience, knowledge, and information concerning the Round 3 Debtors' operations and financial condition. If called upon to testify, I could and would testify competently to the facts set forth in this Declaration.

I. BACKGROUND

6. Jon Venetos founded the Lurin family of companies ("LURIN") in 2016. LURIN is a real estate redevelopment company with a lengthy history of identifying underperforming multifamily housing assets, improving performance and unlocking value through enhanced management and operations, physical redevelopment, debt refinancing and restructuring, and capital structure optimization. LURIN offers expertise in an array of multifamily real estate services including acquisitions, asset management, operations, construction, supply chain solutions, technology innovation, and risk management. LURIN currently owns 33 multifamily properties, which include the Debtors.

7. On March 2 and 5, 2026, the Round 1 Debtors[3] each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court")—thereby commencing the Chapter 11 Cases.

8. On March 6, 2026, the Court held a first-day hearing for the Round 1 Debtors and entered orders on several first-day motions.

9. On March 20 and 30, 2026, the Round 2 Debtors[4] each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Round 1 and Round 2 Debtors' cases are being jointly administered.

10. On April 8, 2026, Lurin and Lurin Advisors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. On April 10, 2026, The Morgan filed a voluntary petition for

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[3] The "Round 1 Debtors" refers to Lurin Real Estate Holdings XXI, LLC ("Latitude"), Lurin Real Estate Holdings XXVIII, LLC ("Aria"), and Lurin Real Estate Holdings XXXIII, LLC ("Emory").

[4] The "Round 2 Debtors" refers to Lurin Real Estate Holdings LXV, LLC ("Fitzroy Grove"), Lurin Real Estate Holdings XI, LLC ("Villas del Tesoro") and Lurin Real Estate Holdings XXXVIII, LLC ("46 Eleven").

relief under chapter 11 of the Bankruptcy Code. On April 14, 2026, The Leonne Equity, Westover on 80 Equity, Valley Estates Equity, and The Rylan Equity each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. These cases are also being jointly administered with the Round 1 and Round 2 Debtor cases.

11. The Round 3 Debtors continue to operate their businesses and manage their properties as debtors in possession.

12. The Morgan Debtor filed its Chapter 11 Case with the intent of running orderly sale processes to prevent the destruction of asset value that would result from a pending receivership and potential foreclosure process. The Morgan Debtor is filing an application to employ a broker to sell the property.

13. The remaining Round 3 Debtors do not own real estate properties directly but are equity level holders of the property-level entities and, in the case of Lurin Advisors, the Manager to the equity level holders of the properties. Lurin Advisors also owns the property management company, Lurin Property Management, LLC d/b/a Steward and Helm.

A. The Morgan Apartments

14. The Morgan Debtor owns a 302-unit multifamily residential property located at 5473 27th St. S, St. Petersburg, FL 33712, known as The Morgan. The Morgan was built in 1972, and LURIN acquired it in August, 2022. As of the petition date, The Morgan was approximately 62% occupied.

B. Corporate Structure and Equity Level Debtors

15. The Morgan is 100% owned by a holding company, LREH LXIV, LLC. Three of the Round 3 Debtors are holding companies for other property-level entities: Westover on 80 Equity, Valley Estates Equity, and The Rylan Equity. The ownership of each holding company is ultimately divided between Debtor Lurin LLC, which is ultimately controlled by Venetos, and various class A members. The relative ownership percentage of each of the Round 3 Debtors holding companies is as follows:

Holding Company	**Lurin LLC Percentage Ownership**	**Class A Members Percentage Ownership**
LREH LXIV, LLC (The Morgan)	8.09%	91.91%
Lurin Equity Partners XL, LLC (Westover on 80)	10%	90%
Lurin Equity Partners XLI, LLC (Valley Estates)	10%	90%

Lurin Equity Partners XLIII, LLC (The Rylan)	15%	85%

Lurin LLC is 100% owned by Lurin Capital LLC and Lurin Advisors, LLC is 100% owned by Lurin Holdings, LLC.

C. Management of The Morgan

16. The Manager of The Morgan is Debtor Lurin Advisors, LLC, which is managed by Lurin Property Management LLC d/b/a Steward + Helm ("Steward + Helm"), pursuant to the terms of a Management and Leasing Agreement. Under this structure, The Morgan Debtor does not have any direct employees. The employees who work at the property level are employed by Steward + Helm. There are 6 full-time and 1 part-time employees dedicated to The Morgan.

17. None of the other Round 3 Debtors have any direct employees.

D. Prepetition Secured Debts

18. As of the petition date, The Morgan is the only Round 3 Debtor with prepetition secured debts, a summary of which is below:

Debtor/Borrower	Lurin Real Estate Holdings LXIV, LLC (The Morgan)
Lender	BDS V REIT LLC[5]
Guarantor	Jon P. Venetos
Collateral	The Morgan apartment Complex
Principal	Up to $46,324,000
Estimated Balance as of the Petition Date	$43 million

[5] The Morgan Debtor has identified BDS V REIT LLC as the Prepetition Secured Party based on the Prepetition Debt Documents (as defined herein). The Morgan Debtor is aware that the Morgan Loan may have been assigned to BDS V Mortgage Capital G LLC ("BDS V Mortgage"), a related entity; however, the Morgan Debtor does not currently have documentation evidencing any such assignment.

Interest	Variable rate
Loan Date	May 15, 2025
Maturity Date	June 1, 2028

19. The Morgan Debtor believes that the property has a value in excess of the amount owed in the table above.

E. Prepetition Unsecured Debts

20. As of the petition date, the Round 3 Debtors had approximately the following unsecured debts:

Debtor	**Estimated Unsecured Debts (Excluding Affiliates)**	**Estimated Unsecured Creditors (Excluding Affiliates)**
Lurin Real Estate Holdings LXIV, LLC (The Morgan)	$1,902,116.50	<60
Lurin, LLC	$15,000,000	<20
Lurin Advisors, LLC	$13,000,000	<20
Lurin Equity Partners XL, LLC (Westover on 80 Equity)	$1,724,351	1
Lurin Equity Partners XLI, LLC ("Valley Estates Equity")	$1,724,351	1
Lurin Equity Partners XLIII, LLC ("The Rylan Equity")	$1,724,351	1

II. EVENTS LEADING TO THE BANKRUPTCY FILINGS

A. The Morgan

21. On August 21, October 16, and November 5, 2025, BDS V Mortgage Capital G LLC ("BDS V Mortgage") sent three default notices which alleged that the Morgan Loan was in default as a result of the Morgan Debtor's failure to make the monthly debt service payments that were due in accordance with the loan documents.

22. On December 3, 2025, BDS V Mortgage commenced an action against the Morgan Debtor and other defendants in the Circuit Court of Sixth Judicial Circuit in and for Pinellas County, Florida, captioned *BDS V Mortgage Capital G LLC v. Lurin Real Estate Holdings LXIV, LLC, et al.*, Case No. 25-006885-CI (the "Morgan Receivership Action"), in light of alleged defaults under the Morgan Loan. BDS V Mortgage subsequently sought appointment of a receiver in the Morgan Receivership Action. The Morgan Debtor's voluntary petition for relief under chapter 11 of the Bankruptcy Code stayed the Morgan Receivership Action and all other collection and enforcement efforts by BDS V Mortgage against the Morgan Debtor and the Morgan Property.

23. Subject to the Court's approval of a retention application, the Morgan Debtor is in the process of retaining Cushman & Wakefield U.S., Inc. to market the Morgan Property and run a 150-day sale process pursuant to bid procedures being filed within one week of this Motion.

B. The Remaining Round 3 Debtors

24. On April 3, 2026, a judgment creditor, Joshua J. Malone, in Cause No. DC-25-22057 in the 192nd Judicial District Court of Dallas County, Texas filed a motion for turnover and appointment of a receiver (the "Turnover Action") against the remaining Round 3 Debtors and the Leonne Equity Debtor as defendants in the Turnover Action (the "Turnover Defendants"). On April 6, 2026, the court in the Turnover Action set a hearing on such motion to take place on April 20, 2026. The bankruptcy petitions filed by each of the Turnover Defendants in these Chapter 11 Cases stayed the Turnover Action and all other collection and enforcement efforts by the Mr. Malone.

III. FIRST DAY MOTIONS

25. Contemporaneously with the filing of this Declaration, the Round 3 Debtors have filed various First Day Motions seeking relief to transition into these chapter 11 cases with limited disruptions to operations. The First Day Motions include:

a. *Debtors' Emergency Motion for Entry of an Order (I) Extending Time for the Round 3 Debtors to File Schedules and Statements, (II) Authorizing the Debtors to (A) File A Consolidated Creditor Matrix, (B) File a Consolidated List of the 30 Largest Unsecured Creditors, and (C) Redact Certain Personally Identifiable Information, (III) Approving the Form and Manner of Notifying Creditors of the Commencement of the Round 3 Cases and Other Information, and (IV) Granting Related Relief* ("Schedules/Matrix Motion");

b. *Round 3 Debtors' Emergency Motion to for Interim and Final Orders (I) Authorizing the Round 3 Debtors to (A) Continue Operating Their Cash Management System, (B) Honor Certain Prepetition Obligations, (C) Maintain Existing Bank Accounts and Business Forms, and (II) Granting Related Relief* ("Cash Management Motion");

c. *Morgan Debtor's Emergency Motion for Entry of an Order (I) Approving Adequate Assurance of Payment to Utility Companies, (II) Establishing Procedures to Resolve Objection by Utility Companies, (III) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Service and (IV) Granting Related Relief* ("Utilities Motion");

d. *Morgan Debtor's Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtor to Use Cash Collateral; (II) Granting Adequate Protection; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief ("Cash Collateral Motion").*

26. As a result of my first-hand knowledge, and through my review of various materials and information and discussions with my counsel, I have formed opinions as to (a) the necessity of obtaining the relief sought by the First Day Motions with respect to the Round 3 Debtors and (b) the immediate and irreparable harm to which the Round 3 Debtors' businesses and operations will be exposed unless the relief requested in the First Day Motions is granted without delay.

27. I am familiar with the content and substance of the First Day Pleadings. I have reviewed each of the First Day Pleadings, Proposed Orders, and exhibits thereto (or have otherwise

had their contents explained to me), and the facts set forth therein are true and correct to the best of my knowledge, information, and belief, and each such factual statement is incorporated herein by reference.

28. The relief requested in the First Day Motions is designed so that the Round 3 Debtors can continue to operate their businesses and avoid suffering immediate and irreparable harm. The relief requested in the First Day Motions has been narrowed to address those matters that require urgent relief. It is my opinion that the Round 3 Debtors would suffer immediate and irreparable harm if the relief requested in the First Day Motions is not granted.

Pursuant to 28 U.S.C. 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

April 17, 2026
Houston, Texas.

/s/ Mark Shapiro
Mark Shapiro

Exhibit 3

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
	§	
LURIN REAL ESTATE HOLDINGS XXI, LLC, *et al.*	§	Case No. 26-90344 (ARP)
	§	
	§	(Jointly Administered)
Debtors.[1]	§	
	§	
	§	
	§	

<u>DECLARATION OF MARK SHAPIRO IN SUPPORT OF CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS OF ROUND 4 DEBTORS</u>[2]

I, Mark Shapiro, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

1. My name is Mark Shapiro. I am over twenty-one years of age, and I am fully competent to make this Declaration.

2. I am Senior Managing Director for GlassRatner Advisory & Capital Group LLC ("<u>GlassRatner</u>"). On February 9, 2026, Lurin Capital LLC and its affiliates, which includes the Debtors, retained GlassRatner as the Chief Restructuring Officer ("<u>CRO</u>"). I am the principal representative of GlassRatner in its capacity as CRO.

3. I have over twenty-eight years of professional experience in guiding restructuring alternatives, executing turnarounds, and otherwise providing financial guidance to companies in distress or need. My experience crosses various industries, including real estate, healthcare, retail, distribution, commercial and financial services, metals and manufacturing, consumer products and

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/Lurin/Home-Index. The location of the Debtors' service address is: 2101 Cedar Springs, Suite 1050, Dallas, TX 75201.

[2] For purposes of this Declaration, the term "<u>Round 4 Debtors</u>" refers to Debtor Lurin Real Estate Holdings XXVI, LLC (the "<u>Lorient</u>") and Debtor Lurin Real Estate Holdings XXII, LLC (the "<u>Palmiere</u>").

telecommunications. As a turnaround consultant, I have experience in a number of disciplines needed to help improve a company's performance including assessing a company's financial performance, comparing operating results to industry norms, providing financial forecasts, providing cash management assistance, developing and executing business strategy and plans, analyzing markets, recreating a company's prior year financial statements, assessing business valuations, determining cost reduction opportunities, among others.

4. I am a duly authorized representative of the Round 4 Debtors for purposes of executing any and all documents in connection with the above-captioned chapter 11 cases (collectively, the "Chapter 11 Cases"), including, without limitation, the Round 4 Debtors' chapter 11 bankruptcy petitions filed on April 21, 2026 (the "Petitions"), and representing the Round 4 Debtors in the course of these Chapter 11 Cases and any related proceedings. I am authorized to submit this Declaration on behalf of the Round 4 Debtors.

5. I submit this Declaration in support of the Round 4 Debtors' Petitions and the First Day Motions. I am familiar with the Round 4 Debtors' businesses, day-to-day operations, and financial affairs. Except as otherwise indicated, the facts set forth in this Declaration are based upon my personal knowledge, my review of relevant documents and records created and maintained by the Round 4 Debtors in the ordinary course of business, information provided to me by employees and consultants working under my supervision with personal knowledge of the veracity of such information, and/or my opinion based on experience, knowledge, and information concerning the Round 4 Debtors' operations and financial condition. If called upon to testify, I could and would testify competently to the facts set forth in this Declaration.

I. BACKGROUND

6. Jon Venetos founded the Lurin family of companies ("LURIN") in 2016. LURIN is a real estate redevelopment company with a lengthy history of identifying underperforming multifamily housing assets, improving performance and unlocking value through enhanced management and operations, physical redevelopment, debt refinancing and restructuring, and capital structure optimization. LURIN offers expertise in an array of multifamily real estate services including acquisitions, asset management, operations, construction, supply chain solutions, technology innovation, and risk management. LURIN currently owns 33 multifamily properties, which include the Debtors.

7. On March 2 and 5, 2026, the Round 1 Debtors[3] each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, et seq. (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court")—thereby commencing the Chapter 11 Cases.

8. On March 6, 2026, the Court held a first-day hearing for the Round 1 Debtors and entered orders on several first-day motions.

9. On March 20 and 30, 2026, the Round 2 Debtors[4] each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Round 1 and Round 2 Debtors' cases are being jointly administered.

[3] The "Round 1 Debtors" refers to Lurin Real Estate Holdings XXI, LLC ("Latitude"), Lurin Real Estate Holdings XXVIII, LLC ("Aria"), and Lurin Real Estate Holdings XXXIII, LLC ("Emory").

[4] The "Round 2 Debtors" refers to Lurin Real Estate Holdings LXV, LLC ("Fitzroy Grove"), Lurin Real Estate Holdings XI, LLC ("Villas del Tesoro") and Lurin Real Estate Holdings XXXVIII, LLC ("46 Eleven").

10. On April 8, 10, and 14, 2026, the Round 3 Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.[5] The Round 3 Debtors' cases are also being jointly administered with the Round 1 and Round 2 Debtors' cases.

11. On April 21, 2026, the Round 4 Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Round 4 Debtors' cases are being jointly administered with the Round 1, Round 2, and Round 3 Debtors' cases.

12. The Round 4 Debtors continue to operate their businesses and manage their properties as debtors in possession.

13. The Round 4 Debtors filed their Chapter 11 Cases with the intent of running orderly sale processes to prevent the destruction of asset value that would result from a pending receivership and potential foreclosure process. The Round 4 Debtors plan filing an application to employ a broker to market their assets.

A. The Lorient Apartments

14. The Lorient Debtor owns a 216-unit multifamily residential property located at 110 Creekside Ct., Pensacola, FL 32514, known as The Lorient. The Lorient was built in 1985, and LURIN acquired it in 2019. As of the petition date, The Lorient was approximately 84% occupied.

5 The "Round 3 Debtors" refers to Lurin, LLC ("Lurin"), Lurin Advisors, LLC ("Lurin Advisors"), Lurin Equity Partners XXXIV, LLC ("The Leonne Equity"), Lurin Equity Partners XL, LLC ("Westover on 80 Equity"), Lurin Equity Partners XLI, LLC ("Valley Estates Equity"), Lurin Equity Partners XLIII, LLC ("The Rylan Equity"), and Lurin Real Estate Holdings LXIV, LLC ("The Morgan").

B. The Palmiere Apartments

15. The Palmiere Debtor owns a 37-unit multifamily residential property located at 4435 Marlane Drive, Pensacola, FL 32526, known as The Palmiere. The Palmiere was built in 1973, and LURIN acquired it in 2019. As of the petition date, The Palmiere was approximately 80% occupied.

C. **Corporate Structure and Equity Level Debtors**

16. The Lorient is 100% owned by a holding company, Lurin Equity Partners XXVI, LLC. The Palmiere is 100% owned by a holding company, Lurin Equity Partners XXII, LLC. The relative ownership percentage of each of the Round 4 Debtors holding companies is as follows:

Holding Company	Lurin LLC Percentage Ownership	Other Investor Percentage Ownership
Lurin Equity Partners XXVI, LLC (The Lorient)	42.84%	57.16%
Lurin Equity Partners XXII, LLC (The Palmiere)	42.84%	57.16%

Lurin LLC is 100% owned by Lurin Capital LLC and Lurin Advisors, LLC is 100% owned by Lurin Holdings, LLC.

D. **Management of The Lorient**

17. The Manager of The Lorient is Debtor Lurin Advisors, LLC, which is managed by Lurin Property Management LLC d/b/a Steward + Helm ("Steward + Helm") pursuant to the terms of a Management and Leasing Agreement. Under this structure, The Lorient Debtor does not have any direct employees. The employees who work at the property level are employed by Steward + Helm. There is one full-time and one part-time employee dedicated to The Lorient.

E. **Management of The Palmiere**

18. The Manager of The Palmiere is Debtor Lurin Advisors, LLC, which is managed by Steward + Helm pursuant to the terms of a Management and Leasing Agreement. Under this structure, The Palmiere Debtor does not have any direct employees. The employees who work at the property level are employed by Steward + Helm. There is one full-time and one part-time employee dedicated to The Palmiere.

F. Prepetition Secured Debts

19. As of the petition date, The Lorient and The Palmiere had prepetition secured debts, a summary of which is below:

Debtor/Borrower	Debtor Lurin Real Estate Holdings XXII (the Palmiere)	Debtor Lurin Real Estate Holdings XXVI (The Lorient)
Lender	Fannie Mae[6]	Fannie Mae
Guarantor	Jon P. Venetos	Jon P. Venetos
Collateral	Palmiere Property	Lorient Property
Principal	$4,450,000.00	$26,740,000.00
Estimated Balance as of the Petition Date[7]	$4,450,000.00	$26,740,000.00
Interest	5.315%	5.315%
Loan Date	January 9, 2024	January 9, 2024
Maturity Date	February 1, 2034	February 1, 2034

20. The Round 4 Debtors believe that their properties have value in excess of the amounts owed in the table above.

G. Prepetition Unsecured Debts

21. As of the petition date, the Round 4 Debtors had approximately the following unsecured debts:

[6] The loans have been made by JLL Real Estate Capital, LLC ("JLL") and subsequently assigned to Fannie Mae.

[7] The Debtors do not have updated balances as of the Petition Date; accordingly, the current estimated balance does not include accrual of interest or fees.

Debtor	Estimated Unsecured Debts (Excluding Affiliates)	Estimated Unsecured Creditors (Excluding Affiliates)
Debtor Lurin Real Estate Holdings XXVI (The Lorient)	$2,840,635.94	<30
Debtor Lurin Real Estate Holdings XXII (the Palmiere)	$367,509.34	<25

II. EVENTS LEADING TO THE BANKRUPTCY FILINGS

A. The Lorient

22. On October 14, 2025, Fannie Mae sent a default notice, which alleged that the Lorient Loan was in default as a result of the Lorient Debtor's failure to, among other things, make the monthly debt service payments that were due in accordance with the Lorient Loan Documents.

23. On April 16, 2026, Fannie Mae filed a motion for appointment of receiver in the Circuit Court, Escambia County, Florida, Case No. 25-CA-1916. The Lorient Debtor's voluntary petition for relief under chapter 11 of the Bankruptcy Code stayed the receivership action and all other collection and enforcement efforts by Fannie Mae against the Lorient Debtor and the Lorient Property.

B. The Palmiere

24. On October 14, 2025, Fannie Mae sent a default notice, which alleged that the Palmiere Loan was in default as a result of the Palmiere Debtor's failure to, among other things, make the monthly debt service payments that were due in accordance with the Palmiere Loan Documents.

25. On February 5, 2026, Fannie Mae filed a motion for appointment of a receiver in the Circuit Court, Escambia County, Florida, Case No. 25-CA-1920. The Palmiere Debtor's voluntary petition for relief under chapter 11 of the Bankruptcy Code stayed the receivership action

and all other collection and enforcement efforts by Fannie Mae against the Palmiere Debtor and the Palmiere Property.

26. Subject to the Court's approval of retention applications, the Round 4 Debtors plan to retain a broker to market their assets and run a sales process pursuant to bid procedures being filed shortly after this Motion.

III. FIRST DAY MOTIONS

27. On May 5, 2026, the Debtors filed the *Debtors' Emergency Motion for Entry of an Order (I) Extending Time for the Round 4 Debtors to File Schedules and Statements, (II) Authorizing the Debtors to (A) File a Consolidated Creditor Matrix, (B) File a Consolidated List of the 30 Largest Unsecured Creditors, and (C) Redact Certain Personally Identifiable Information, (III) Approving the Form and Manner of Notifying Creditors of the Commencement of the Round 4 Cases and Other Information, and (IV) Granting Related Relief* [Docket No. 267] ("Schedules/Matrix Motion"). On May 8, 2026, the Court granted the Schedules/Matrix Motion [Docket 278].

28. On May 13, 2026, the Debtors filed the *Round 4 Debtor's Emergency Motion for Entry of an Order (I) Approving Adequate Assurance of Payment to Utility Companies, (II) Establishing Procedures to Resolve Objection by Utility Companies, (III) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Service and (IV) Granting Related Relief* [Docket No. 303] ("Utilities Motion").

29. Contemporaneously with the filing of this Declaration, the Round 4 Debtors have filed various First Day Motions seeking relief to transition into these chapter 11 cases with limited disruptions to operations. The First Day Motions include:

a. *Round 4 Debtors' Emergency Motion to for Interim and Final Orders (I) Authorizing the Round 4 Debtors to (A) Continue Operating Their Cash*

Management System, (B) Honor Certain Prepetition Obligations, (C) Maintain Existing Bank Accounts and Business Forms, and (II) Granting Related Relief ("Cash Management Motion");

b. *Palmiere Debtor and Lorient Debtor's Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral; (II) Granting Adequate Protection; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* ("Cash Collateral Motion"); and

c. *Round 4 Debtors' Emergency Motion for Interim and Final Order (I) Authorizing, But Not Directing, the Payment of Claims of Critical Vendors, and (II) Granting Related Relief* ("Critical Vendors Motion").

30. As a result of my first-hand knowledge, and through my review of various materials and information and discussions with my counsel, I have formed opinions as to (a) the necessity of obtaining the relief sought by the First Day Motions with respect to the Round 4 Debtors and (b) the immediate and irreparable harm to which the Round 4 Debtors' businesses and operations will be exposed unless the relief requested in the First Day Motions is granted without delay.

31. I am familiar with the content and substance of the First Day Pleadings. I have reviewed each of the First Day Pleadings, Proposed Orders, and exhibits thereto (or have otherwise had their contents explained to me), and the facts set forth therein are true and correct to the best of my knowledge, information, and belief, and each such factual statement is incorporated herein by reference.

32. The relief requested in the First Day Motions is designed so that the Round 4 Debtors can continue to operate their businesses and avoid suffering immediate and irreparable harm. The relief requested in the First Day Motions has been narrowed to address those matters that require urgent relief. It is my opinion that the Round 4 Debtors would suffer immediate and irreparable harm if the relief requested in the First Day Motions is not granted.

[*Remainder of Page Intentionally Left Blank*]

Pursuant to 28 U.S.C. 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

May 20, 2026
Houston, Texas

/s/ Mark Shapiro
Mark Shapiro

Exhibit 4

LURIN Real Estate Holdings LXIV, LLC - The Morgan

3-Week Interim Cash Flow Forecast

Week ----->	1	2	3	
	12-Jun	19-Jun	26-Jun	TOTAL
Total Receipts	***$ 100.6***	***$ 12.6***	***$ 12.6***	***$ 125.7***
Operating Disbursements				
Payroll & Related	$ -	$ 39.7	$ -	$ 39.7
Administrative	0.8	0.8	0.8	2.5
Marketing	1.0	1.0	1.0	2.9
Utilities	-	-	32.5	32.5
Service Related	1.0	1.0	1.0	2.9
Maintenance & Repairs	2.1	2.1	2.1	6.4
Travel	-	-	-	-
Make Ready/Turns	6.8	6.8	6.8	20.5
Management Fees	3.0	0.4	0.4	3.8
Insurance Premiums [1]	-	-	-	-
Taxes	-	-	-	-
Total Operating Disbursements	***$ 14.7***	***$ 51.7***	***$ 44.6***	***$ 111.1***
Operating Cash Flow	**$ 85.8**	**$ (39.2)**	**$ (32.0)**	**$ 14.6**
Accumulated	*$ 85.8*	*$ 46.7*	*$ 14.6*	
Other (Sources)/ Uses				
Adequate Protection	$ -	$ -	$ -	$ -
Adequate Assurance	-	-	-	-
Critical Vendor Payments	-	-	-	-
UST Fees	-	-	-	-
Debtor Professionals	14.5	14.5	14.5	43.4
Capital Expeditures	-	-	-	-
Total Other (Sources)/ Uses	***$ 14.5***	***$ 14.5***	***$ 14.5***	***$ 43.4***
Net Cash Flow	**$ 71.4**	**$ (53.6)**	**$ (46.5)**	**$ (28.7)**
Accumulated	*$ 71.4*	*$ 17.8*	*$ (28.7)*	

	Opening				Change
Cash Balance (Book)	**$ 40.4**	**$ 111.8**	**$ 58.2**	**$ 11.7**	**$ (28.7)**

Exhibit 5

STETSON
INSURANCE FUNDING

We are pleased to introduce you to Stetson Insurance Funding, LLC ("Stetson") an affiliate of Ryan Specialty that facilitates its premium finance requests.

Stetson has teamed up with FIRST Insurance Funding ("FIRST"), one of the largest premium finance companies in North America. Under this collaboration*, FIRST is the lender, as listed on the Premium Finance Agreement, and the loan will be serviced by FIRST.

Stetson will be your Agency's primary point of contact throughout the life of the loan and provide ongoing support to your Agency.

GUIDELINES TO OBTAIN FINANCING WITH STETSON:

1. **Request changes and provide updates to the premium finance agreement by:**
   - Visiting our website at www.stetsonfunding.com
   - Emailing us at quotes@stetsonfunding.com
   - Calling us at 1-866-856-1112
2. **Loan Down Payment:**
   - **Commercial Lines** – Your Agency collects the down payment from the Insured and sends it to the General Agent or Carrier.
   - **Personal Lines** – The Insured can pay the down payment to your Agency or to FIRST via electronic check by calling 1-800-837-2513; please reference the quote number on the attached Premium Finance Agreement.
3. **Return the signed Premium Finance Agreement, along with the ACH Authorization for Direct Debit, if applicable, to agreements@stetsonfunding.com**
   - FOR PERSONAL LINES ONLY: Stetson must also receive the Truth-In-Lending Disclosures page. If multiple borrowers are listed on the Premium Finance Agreement, eachborrower must sign the Premium Finance Agreement and initial the Truth-In-Lending Disclosures page.
4. **Stetson coordinates with FIRST to finalize the loan and fund accordingly. Note that all loan installment payments are due to FIRST.**

Thank you for your business.
We look forward to exceeding your premium finance expectations!

**This information does not apply to premium finance requests submitted directly to FIRST.*

LENDER:
FIRST Insurance Funding
450 Skokie Blvd, Ste 1000
Northbrook, IL, 60062-7917
P:(800) 837-3707, F:(800) 837-3709

PREMIUM FINANCE AGREEMENT

☐ Personal ☑ Commercial ☐ Additional Premium

Stetson Insurance Funding, LLC
10150 York Road, Fifth Floor
Hunt Valley, MD, 21030
P: (866) 373-3866

STETSON INSURANCE FUNDING

Quote #: 97490742

INSURED/BORROWER Customer ID: N/A	**AGENT or BROKER** AGT73978
(Name and Address as shown on Policy) Lurin Real Estate Holdings XXI, LLC(DIP) 201 Wilcrest Dr Houston, TX 77042-1176	(Name and Business Address) Clopton Insurance Services Clopton Insurance Services 1145 Everett Lane Des Plaines, IL 60018

LOAN DISCLOSURE

Total Premiums, Taxes, and Fees	Down Payment	Unpaid Balance	Documentary Stamp Tax (only applicable in Florida)	Amount Financed (amount of credit provided on your behalf)	FINANCE CHARGE (dollar amount the credit will cost you)	Total of Payments (amount paid after making all scheduled payments)	ANNUAL PERCENTAGE RATE (cost of credit as a yearly rate)
667,336.41	335,468.20	331,868.21	0.00	331,868.21	15,749.86	347,618.07	11.250 %

YOUR PAYMENT SCHEDULE WILL BE: ***Mail Payments to: FIRST Insurance Funding, PO Box 7000, Carol Stream, IL 60197-7000***

Number of Payments	Amount of Each Payment	**First Installment Due**	4/27/2026
9	38,624.23	**Installment Due Dates**	27th (Monthly)

Certain information contained in the Loan Disclosure section may change in accordance with Section 19 of this Agreement.

INSURED'S AGREEMENT:

1. SECURITY INTEREST. INSURED/BORROWER ("Insured") grants and assigns FIRST Insurance Funding, A Division of Lake Forest Bank & Trust Company, N.A. ("LENDER") a first priority lien on and security interest in the financed policies and any additional premium required under the financed policies listed in the Schedule of Policies, including (a) all returned or unearned premiums, (b) all additional cash contributions or collateral amounts assessed by the insurance companies in relation to the financed policies and financed by LENDER hereunder, (c) any credits generated by the financed policies, (d) dividend payments, and (e) loss payments which reduce unearned premiums (collectively, the "Financed Policies"). If any circumstances exist in which premiums related to any Financed Policy could become fully earned in the event of loss, LENDER shall be named a loss-payee with respect to such policy.

2. FINANCE CHARGE. The finance charge begins accruing on the earliest effective date of the Financed Polices. The finance charge is computed using a 365-day calendar year.

3. LATE PAYMENT. For commercial loans, a late charge will be assessed on any installment at least 5 days in default, and the late charge will equal 5% of the delinquent installment or the maximum late charge permitted by law, whichever is less. For personal loans, a late charge will be assessed on any installment 10 days in default, and the late charge will be the lesser of $10 or 5% of the delinquent installment.

4. PREPAYMENT. If Insured prepays the loan in full, Insured is entitled to a refund of the unearned finance charge computed according to the Rule of 78s.

SCHEDULE OF POLICIES

Policy Number	Full Name of Insurance Company and Name of General Agent or Company Office to Which Premium is Paid	Coverage	Policy Term	Effective Date	Premiums, Taxes and Fees
TSLBGL-0002681-00	C03567-MS TRANSVERSE SPECIALTY INSURANCE CO. G03688-RT Long Island [ME:25.000 %, CX:0] [90%PR] A/F [23,424.37]	GL	12	3/27/2026 ERN TXS/FEES FIN TXS/FEES	44,625.00 850.00 2,223.73
ZFX-3081527-00	C00503-STEADFAST INSURANCE COMPANY G03688-RT Long Island [ME:35.000 %, CX:0] [90%PR] A/F [157,335.00]	PROP	12	4/1/2026 ERN TXS/FEES FIN TXS/FEES	300,000.00 0.00 14,670.00
(Policies continued on next page.)				TOTAL	667,336.41

Q# 97490742, PRN: 051426, CFG: Stetson-Default, RT: STETSON - AGENT - 6, DD: N/A, BM: Invoice, Qtd For: A80669 Original, Memo 2

5. PROMISE TO PAY. In consideration of the premium payment by LENDER to the insurance companies listed in the Schedule of Policies (or their authorized representative) or the Agent or Broker listed above, Insured unconditionally promises to pay LENDER, the Amount Financed plus interest and other charges permitted under this Agreement, including the Down Payment if owed and payable directly to LENDER, subject to all the provisions of this Agreement.

6. POWER OF ATTORNEY. INSURED IRREVOCABLY APPOINTS LENDER AS ITS "ATTORNEY-IN-FACT" with full power of substitution and full authority, in the event of default under this Agreement, to (a) cancel the Financed Policies in accordance with the provisions contained herein, (b) receive all sums assigned to LENDER, and (c) execute and deliver on behalf of Insured all documents relating to the Financed Policies in furtherance of this Agreement. This right to cancel will terminate only after all of Insured's indebtedness under this Agreement is paid in full. Insured is responsible for repayment of the Amount Financed plus interest and other charges permitted under this Agreement, including the Down Payment if owed and payable directly to LENDER, irrespective of whether LENDER exercises this right to cancel the Financed Policies.

7. SIGNATURE & ACKNOWLEDGEMENT. Insured has received, reviewed, and signed a copy of this Agreement. By signing below, you certify that you have the requisite authority to (a) enter into this Agreement on behalf of Insured (if applicable, including as agent, trustee, executor, or otherwise in a representative capacity) and any other insureds named on the Financed Policies, and (b) jointly and severally agree on behalf of all insureds named on the Financed Policies to all provisions set forth in this Agreement. **Insured acknowledges and understands that entry into this financing arrangement is not required as a condition for obtaining insurance coverage.**

NOTICE TO INSURED: (1) Do not sign this Agreement before you read both pages of it, or if it contains any blank space. (2) You are entitled to a completely filled-in copy of this Agreement. (3) You have the right to prepay the loan in full and receive a refund of any unearned finance charge. (4) Keep a copy of this Agreement to protect your legal rights. (5) See last page of Agreement for your consent to electronic statement and notice delivery.

Signature of Insured or Authorized Agent ______ Date ______ Signature of Agent ______ Date ______

Insured: Lurin Real Estate Holdings X
Quote #: 97490742

ADDITIONAL PROVISIONS OF PREMIUM FINANCE AGREEMENT

8. APPLICATION OF PAYMENTS. (a) Payments received by LENDER from Insured shall be applied first to installments, then to any unpaid fees. The payment of installments is prioritized over the payment of fees, which means when LENDER receives partial payments or overpayments of any installment(s), amounts previously applied to fees may be reallocated to enable a full installment(s) to be paid. This payment application method may cause fees to reappear as unpaid and owing after the payment period in which the fees were originally assessed and paid, but does not increase or otherwise change the amount of fees that Insured may be required to pay under this Agreement. (b) Any returned premium received by LENDER from the Financed Policies will be applied to reduce the total unpaid balance under this Agreement, which shall not relieve Insured of its obligation to pay any remaining installments due but may reduce the amount of such installments.

9. EFFECTIVE DATE. This Agreement will not become effective until it is accepted in writing by LENDER. LENDER will send a Notice of Acceptance to Insured to confirm this Agreement is effective.

10. DEFAULT/CANCELLATION. Insured is in default under this Agreement if (a) the Down Payment, if to be collected by LENDER, or any payment is not received by LENDER when it is due, (b) a proceeding in bankruptcy, receivership, insolvency or similar proceeding is instituted by or against Insured, or (c) Insured fails to comply with any of the terms of this Agreement. If Insured is in default, LENDER has no further obligation under this Agreement to pay premiums on Insured's behalf, and LENDER may pursue any of the remedies provided in this Agreement or by law. If a default by Insured results in a cancellation of the Financed Policies, Insured agrees to pay a cancellation charge for commercial loans, which will be the maximum permitted by law. No cancellation charge shall apply to personal loans. If cancellation or default occurs, Insured agrees to pay interest on the unpaid balance due at the contract rate until the balance is paid in full.

11. LIMITATION OF LIABILITY. Insured understands and agrees that LENDER or its assignee is not liable for any losses or damages to Insured or any person or entity upon the exercise of LENDER's right of cancellation, except in the event of willful or intentional misconduct by LENDER.

12. INSUFFICIENT FUNDS CHARGE. If Insured's payment is dishonored for any reason and if permitted by law, Insured will pay LENDER an insufficient funds charge equal to the maximum fee permitted by law for commercial loans and $10 for personal loans.

13. LENDER'S RIGHTS AFTER THE POLICIES ARE CANCELLED. After any Financed Policy is cancelled by any party or if a credit is otherwise generated, LENDER has the right to receive all unearned premiums and other funds assigned to LENDER as security herein and to apply them to Insured's unpaid balance under this Agreement or any other agreement between Insured and LENDER. Receipt of unearned premiums does not constitute payment of installments to LENDER, in full or in part. Any amounts received by LENDER after cancellation of the Financed Policies will be credited to the balance due with any excess paid to the Insured; the minimum refund is $1.00. Any deficiency shall be immediately paid by Insured to LENDER. Insured agrees that insurance companies may rely exclusively on LENDER's representations about the Financed Policies.

14. ASSIGNMENT. Insured may not assign any Financed Policy or this Agreement without LENDER's prior written consent. LENDER may transfer its rights under this Agreement without the consent of Insured.

15. AGENT OR BROKER. Insured agrees that the Agent or Broker issuing the Financed Policies or through whom the Financed Policies were issued is not the agent of LENDER, except for any action taken on behalf of LENDER with the express authority of LENDER, and LENDER is not bound by anything the Agent or Broker represents to Insured, orally or in writing, that is not contained in this Agreement. Where permissible by law, LENDER may pay some portion of the finance charge or other form of compensation to the Agent or Broker executing this Agreement for aiding in the administration of this Agreement. In NY, the Agent or Broker may assess a fee to Insured for obtaining and servicing the Financed Policies pursuant to NY CLS Ins § 2119. Any questions regarding this payment should be directed to the Agent or Broker.

16. COLLECTION COSTS. Insured agrees to pay reasonable attorney fees, court costs, and other collection costs to LENDER to the extent permitted by law if this Agreement is referred to an attorney or collection agent who is not a salaried employee of LENDER to collect money that Insured owes.

17. GOVERNING LAW. The loan terms subject to this Agreement are governed by applicable federal law and Illinois law (to the extent not preempted by federal law), without regard to principles of conflicts of law or choice of law. If any court finds any term herein to be invalid, such finding will not affect the remaining provisions.

18. WARRANTY OF ACCURACY. Insured represents and warrants that to the best of its knowledge: (a) the Financed Policies are in full force and effect and that the Insured has not and will not assign any interest in the Financed Policies except for the interest of mortgagees and loss payees, (b) the Down Payment and any past due payments have been paid in full to the Agent or Broker or Lender in cash or other immediately available funds, (c) all information provided herein or in connection with the Agreement is true, correct, and not misleading, (d) Insured is not insolvent nor presently involved in any insolvency proceeding, (e) Insured has no indebtedness to the insurance companies issuing the Financed Policies, (f) there is no provision in the Financed Policies that would require LENDER to notify or obtain consent from any other party to effect cancellation of the Financed Policies, and (g) Insured has disclosed if he or she is a covered member of the armed forces or a dependent of a covered member as defined in the Military Lending Act.

19. ADDITIONAL PREMIUMS. (a) Insured expressly agrees to (i) fully and timely comply with all audits by the insurance companies issuing the Financed Policies, (ii) timely provide complete and accurate payroll information, if applicable, and (iii) pay to the insurance companies any additional amount due in connection with the Financed Policies. The Amount Financed shall be applied to the Financed Policies' premium amounts and Insured shall be responsible for any additional premiums or other sums. (b) Insured, or Agent or Broker, may request that LENDER finance additional policies and/or additional premiums (the "Additional Premiums") for Insured during the term of this Agreement. If LENDER agrees, LENDER will send a Notice of Acceptance to Insured to confirm its approval to finance the Additional Premiums. For commercial loans, this Agreement shall be deemed amended on the date of the Notice of Acceptance to consolidate the Additional Premiums with Financed Policies into a single and indivisible loan transaction subject to this Agreement (with applicable changes to the payment schedule), and the Additional Premiums shall be "Financed Policies" on the date of the Notice of Acceptance. For personal loans, LENDER (or Agent or Broker on LENDER's behalf) will provide a separate Premium Finance Agreement to Insured for any Additional Premiums.

20. CORRECTIONS. LENDER may insert the names of insurance companies or policy numbers in the Schedule of Policies, if this information is not known at the time Insured signs this Agreement. LENDER is authorized to correct patent errors or omissions in this Agreement.

21. NON-WAIVER. Not Applicable.

AGENT OR BROKER REPRESENTATIONS AND WARRANTIES

Unless previously disclosed in writing to LENDER or specified in the Schedule of Policies, the Agent or Broker executing this Agreement expressly represents, warrants, and agrees as follows: (1) Insured has received a copy of this Agreement and has authorized this transaction, the signer of this Agreement (whether Insured or its agent) has valid authority to bind Insured and any other insureds named under the Financed Policies to the terms of this Agreement, including the Power of Attorney provision, Insured's signature is genuine, and the Down Payment has been received from Insured (unless the Down Payment was made to Lender), (2) the information contained in the Schedule of Policies including the premium amount is correct and accurately reflects the necessary coverage, (3) the Financed Policies (a) are in full force and effect, (b) are cancellable by Insured or LENDER (or its successors or assigns), (c) will generate unearned premiums which will be computed on the standard short rate or pro rata basis, and (d) do not contain any provisions which affect the standard short rate or pro rata premium computation, including but not limited to direct company bill, audit, reporting form, retrospective rating, or minimum or fully earned premium, (4) the Agent or Broker is either the insurer's authorized policy issuing agent or the broker placing the coverage directly with the insurer, except where the name of the Issuing Agent or General Agent is listed in the Schedule of Policies, (5) to the best of the Agent or Broker's knowledge, there are no bankruptcy, receivership, or insolvency proceedings affecting Insured, (6) Agent or Broker will hold harmless and indemnify LENDER and its successors and assigns against any loss or expense (including attorney's fees, court costs, and other costs) incurred by LENDER and resulting from Agent or Broker's violations of these Representations and Warranties or from Agent or Broker's errors, omissions, or inaccuracies in preparing this Agreement, and will promptly reimburse LENDER for any loss or expense incurred in connection with any incidence of fraud or lack of valid authority on behalf of Insured or any other named insureds with respect to the terms of this transaction, the Agreement, or the Financed Policies, (7) Agent or Broker will (a) hold in trust for LENDER any payments made or credited to Insured through or to Agent or Broker by the insurance companies or LENDER, and (b) pay these monies and the unearned commissions to LENDER upon demand to satisfy the outstanding indebtedness under this Agreement, and (8) to fully and timely assist with all payroll audits.

SCHEDULE OF POLICIES

Insured: Lurin Real Estate Holdings
Quote #: 97490742

Policy Number	Full Name of Insurance Company and Name of General Agent or Company Office to Which Premium is Paid	Coverage	Policy Term	Effective Date	Premiums, Taxes and Fees
CTW009291	C03619-HDI GLOBAL SPECIALTY SE G03688-RT Long Island [ME:35.000 %, CX:0] [90%PR, WIND] A/F [115,446.24]	W/H	12	4/6/2026 ERN TXS/FEES FIN TXS/FEES	220,000.00 2,750.00 10,892.48
UTS2586016.26	C00005-LLOYDS OF LONDON G03688-RT Long Island [ME:25.000 %, CX:0] [90%PR] A/F [6,817.85]	TERR	12	4/6/2026 ERN TXS/FEES FIN TXS/FEES	13,000.00 0.00 635.70
795032741	C00192-HOMELAND INS CO OF NY G03688-RT Long Island [ME:35.000 %, CX:0] [90%PR] A/F [28,844.75]	PROP EX	12	4/6/2026 ERN TXS/FEES FIN TXS/FEES	55,000.00 0.00 2,689.50

FIRST INSURANCE FUNDING

A WINTRUST COMPANY

450 Skokie Blvd, Ste 1000
Northbrook, IL 60062-7917
Phone: (800) 837-3707 Fax: (800) 837-3709

FIRST Insurance Funding Agreement: ACH Authorization for Direct Debit

This Agreement governs ACH transactions initiated by FIRST Insurance Funding, A Division of Lake Forest Bank & Trust Company, N.A. ("FIRST") to credit or charge the Company indicated below. Both parties agree to be bound by NACHA Operating Rules as they pertain to all ACH transactions initiated by FIRST that credit or debit the Company's bank account listed below, and acknowledge that the origination of ACH transactions to the listed account must comply with provisions of U.S. law.

This Agreement provides authorization for recurring ACH Debit transactions to be initiated by FIRST. This Agreement will remain in effect until Company cancels it in writing. Both parties agree that this Agreement constitutes authorization to debit Company's bank account, and Company agrees not to dispute any debits with its bank provided the transaction(s) correspond to the terms indicated in this Agreement and any respective premium finance agreement(s) ("PFA(s)").

Customer Information:

Quote #: 97490742
FIRST Account #:
Company Name: Lurin Real Estate Holdings XXI, LLC(DIP)
Street Address: 201 Wilcrest Dr
City, State, Zip Code: Houston, Texas 77042-1176
Contact:
Phone Number:
Email Address:

Bank Information:

Name on Bank Account: ______________________

Bank Name: ______________________

Bank Account #: ______________________

Bank Routing #: ______________________

Bank City/State: ______________________

Account Type: ______________________ (Checking or Savings)

I Authorize FIRST to initiate ACH Debits and Credits to the bank account indicated above, provided each transaction is initiated according to the terms of this Agreement or any other PFA(s) I may have with FIRST to debit the amount(s) currently due, including any late fees, other charges, or payment shortages.

SIGNATURE ______________________ DATE ______________________

NAME ______________________ TITLE ______________________

I certify that I am an authorized representative of the Company indicated above and that I have the authority to enter into this Agreement on the Company's behalf. Company understands that this authorization will remain in effect until it is canceled in writing, and agrees to notify FIRST in writing at least 15 days in advance of any changes in its account information or termination of this authorization. Company understands that this authorization applies to the FIRST Account # listed above and subsequent FIRST Account #s. Company understands that because these are electronic transactions, it will have limited time to report and dispute errors. In the case of an ACH Transaction being rejected for Non Sufficient Funds (NSF) Company understands that FIRST may at its discretion attempt to process the charge again within 30 days, and agrees to an additional NSF charge, as allowed by applicable law, for each attempt returned NSF. Company has certified that the above business bank account is enabled for ACH transactions, and agrees to reimburse FIRST for all penalties and fees incurred as a result of Company's bank rejecting ACH debits or credits as a result of the account not being properly configured for ACH transactions. Company acknowledges that the origination of ACH transactions to its account must comply with the provisions of U.S. law.

PLEASE FAX THIS FORM TO (847) 509-7105 OR EMAIL TO CONTROLLER@FIRSTINSURANCEFUNDING.COM

Exhibit 6

Keefe, James A.

From:	Beck, John D. <john.beck@dentons.com>
Sent:	Tuesday, May 19, 2026 8:25 PM
To:	Wolfshohl, Joshua W.; Keefe, James A.; Chew, Elysa
Cc:	Young-John, Megan N.
Subject:	Re: Lurin - Latitude motion for insurance financing
Follow Up Flag:	Flag for follow up
Flag Status:	Flagged

I think tomorrow I'll have a definitive answer I just don't think it is going to be yes. I can let you know asap.

John D. Beck

+1 212 398 5775 | +1 817 269 0905

From: Wolfshohl, Joshua W. <JWolfshohl@porterhedges.com>
Sent: Tuesday, May 19, 2026 9:09:42 PM
To: Beck, John D. <john.beck@dentons.com>; Keefe, James A. <JKeefe@porterhedges.com>; Chew, Elysa <elysa.chew@dentons.com>
Cc: Young-John, Megan N. <MYoung-John@porterhedges.com>
Subject: RE: Lurin - Latitude motion for insurance financing

[WARNING: EXTERNAL SENDER]

If you think it will help to wait, we can probably hold for a couple days. How long do you think you need?

Joshua W. Wolfshohl | Partner
Porter Hedges LLP

1000 Main St, 36th Floor | Houston, TX 77002
t 713.226.6695 **e** JWolfshohl@porterhedges.com
Bio • Web • V-Card

From: Beck, John D. <john.beck@dentons.com>
Sent: Tuesday, May 19, 2026 8:01 PM
To: Wolfshohl, Joshua W. <JWolfshohl@porterhedges.com>; Keefe, James A. <JKeefe@porterhedges.com>; Chew, Elysa <elysa.chew@dentons.com>
Cc: Young-John, Megan N. <MYoung-John@porterhedges.com>
Subject: Re: Lurin - Latitude motion for insurance financing

I'm saying I don't have authority to consent to the order. If you have to file tonight then you have to do what you have to do. There is a good chance we will be instructed to object and then the judge will have to decide. I have sent an email to them on this but haven't got a response because they are all at a multi-family conference.

John D. Beck

+1 212 398 5775 | +1 817 269 0905

From: Wolfshohl, Joshua W. <JWolfshohl@porterhedges.com>
Sent: Tuesday, May 19, 2026 7:00 PM
To: Beck, John D. <john.beck@dentons.com>; Keefe, James A. <JKeefe@porterhedges.com>; Chew, Elysa <elysa.chew@dentons.com>
Cc: Young-John, Megan N. <MYoung-John@porterhedges.com>
Subject: RE: Lurin - Latitude motion for insurance financing

[WARNING: EXTERNAL SENDER]

I don't remember that detail but are you saying you will not "consent" but we should go ahead and file and let the court rule?

Joshua W. Wolfshohl | Partner
Porter Hedges LLP

1000 Main St, 36th Floor | Houston, TX 77002
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From: Beck, John D. <john.beck@dentons.com>
Sent: Tuesday, May 19, 2026 5:58 PM
To: Wolfshohl, Joshua W. <JWolfshohl@porterhedges.com>; Keefe, James A. <JKeefe@porterhedges.com>; Chew, Elysa <elysa.chew@dentons.com>
Cc: Young-John, Megan N. <MYoung-John@porterhedges.com>
Subject: Re: Lurin - Latitude motion for insurance financing

I think there was a miscommunication then. I think you mentioned it and Jill said she understood courts often approve them notwithstanding that it violates the loan documents. But we didn't say we consented to it.

John D. Beck

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From: Wolfshohl, Joshua W. <JWolfshohl@porterhedges.com>
Sent: Tuesday, May 19, 2026 6:54:31 PM
To: Beck, John D. <john.beck@dentons.com>; Keefe, James A. <JKeefe@porterhedges.com>; Chew, Elysa <elysa.chew@dentons.com>
Cc: Young-John, Megan N. <MYoung-John@porterhedges.com>
Subject: RE: Lurin - Latitude motion for insurance financing

[WARNING: EXTERNAL SENDER]

This is what we told you we were going to do more than a month ago (and you had no problem with it) to be able to place the insurance. What has changed?

Joshua W. Wolfshohl | Partner
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From: Beck, John D. <john.beck@dentons.com>
Sent: Tuesday, May 19, 2026 5:43 PM
To: Keefe, James A. <JKeefe@porterhedges.com>; Chew, Elysa <elysa.chew@dentons.com>
Cc: Wolfshohl, Joshua W. <JWolfshohl@porterhedges.com>; Young-John, Megan N. <MYoung-John@porterhedges.com>
Subject: Re: Lurin - Latitude motion for insurance financing

Fannie Mae doesn't consent to these because they are prohibited by the loan documents.

John D. Beck

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From: Keefe, James A. <JKeefe@porterhedges.com>
Sent: Tuesday, May 19, 2026 4:36 PM
To: Beck, John D. <john.beck@dentons.com>; Chew, Elysa <elysa.chew@dentons.com>
Cc: Wolfshohl, Joshua W. <JWolfshohl@porterhedges.com>; Young-John, Megan N. <MYoung-John@porterhedges.com>
Subject: Lurin - Latitude motion for insurance financing

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John and Elysa,

Attached are drafts for an insurance financing motion for the Latitude debtor that we would like to file tonight. Please let us know if you have any comments.

Thanks,
James

James A Keefe | Associate
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