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MEMBER

IN THE MATTER OF	§	
Lasater Capital, LLC, Shiloh Boone Lasater	§	**Order No. ENF-26-CDO-1899**
aka Boone Lasater, and Tie Glenn Lasater	§	

LASATER CAPITAL, LLC
Service through its counsel Toby Galloway, Vartabedian Katz Hester Haynes, 301 Commerce Street, Suite 2200, Fort Worth, Texas 76102, by electronic mail at toby.galloway@vkhh.com.

SHILOH BOONE LASATER AKA BOONE LASATER
Service through his counsel Toby Galloway, Vartabedian Katz Hester Haynes, 301 Commerce Street, Suite 2200, Fort Worth, Texas 76102, by electronic mail at toby.galloway@vkhh.com.

TIE GLENN LASATER
Service through his counsel Toby Galloway, Vartabedian Katz Hester Haynes, 301 Commerce Street, Suite 2200, Fort Worth, Texas 76102, by electronic mail at toby.galloway@vkhh.com.

AGREED ORDER AND UNDERTAKING

Be it remembered that Lasater Capital, LLC, Shiloh Boone Lasater aka Boone Lasater, and Tie Glenn Lasater ("Respondents") appeared before the Deputy Securities Commissioner of Texas and consented to the entry of this Agreed Order and Undertaking, Findings of Fact, Conclusions of Law, and Order contained herein.

FINDINGS OF FACT

1. Respondents have waived (a) their right to notice and hearing in this matter, (b) their right to appear and present evidence in this matter, (c) their right to appeal this order, and (d) all other procedural rights granted by the Securities Act, Tex. Gov't Code §§ 4001.001-4008.105 (the "**Securities Act**"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§ 2001.001-2001.903 (the "Administrative Procedure Act").

2. Respondents, solely for the purpose of resolving this administrative proceeding, and without admitting or denying the Findings of Fact or Conclusions of Law contained herein, consent to the entry of this Agreed Order and Undertaking.

SERVICE OF RESPONDENTS

3. Respondent Lasater Capital, LLC can be served through its counsel Toby Galloway, Vartabedian Katz Hester Haynes, 301 Commerce Street, Suite 2200, Fort Worth, Texas 76102, by electronic mail at toby.galloway@vkhh.com.

4. Respondent Shiloh Boone Lasater aka Boone Lasater can be served through his counsel Toby Galloway, Vartabedian Katz Hester Haynes, 301 Commerce Street, Suite 2200, Fort Worth, Texas 76102, by electronic mail at toby.galloway@vkhh.com.

5. Respondent Tie Glenn Lasater can be served through his counsel Toby Galloway, Vartabedian Katz Hester Haynes, 301 Commerce Street, Suite 2200, Fort Worth, Texas 76102, by electronic mail at toby.galloway@vkhh.com.

BACKGROUND

6. On June 9, 2026, the Deputy Securities Commissioner entered Emergency Cease and Desist Order No. ENF-26-CDO-1898 (the "Emergency Order") against Respondents.

7. The Emergency Order alleged Respondents were illegally offering real estate fund investments (the "unregistered securities") to investors, including Texas residents.

8. The Emergency Order further alleged Respondents failed to disclose multiple Chapter 11 bankruptcy filings, foreclosures, and appointments of receivers involving affiliated properties and funds, along with investor lawsuits and judgments entered against affiliated entities and Respondents involving millions of dollars.

9. Pursuant to Section 4007.104 of the Securities Act, Respondents requested a hearing to challenge the Emergency Order.

10. Respondents now agree to waive their right to a hearing to modify or set aside the Emergency Order. Upon entry of this Agreed Order and Undertaking (the "Agreed Order"), all matters in controversy between the Enforcement Division and Respondents in SOAH Docket No. 312-26-24723 will be fully resolved. Accordingly, the Enforcement Division will file a motion to dismiss the contested case as moot.

11. Respondents are executing this Agreed Order with the Deputy Securities Commissioner with the understanding that knowingly making, or causing to be made, in any document filed with the Deputy Securities Commissioner, any statement which is, at the time and in light of the circumstances under which it was made, false or misleading in any material respect, could subject Respondents to criminal prosecution pursuant to Section 4007.204 of the Securities Act, as well as other offenses codified in the Texas Penal Code.

UNDERTAKING

12. Respondents undertake and agree to comply with the Undertaking provisions set forth herein.

13. Respondents acknowledge and agree that any failure to comply with any material provision of the Undertaking shall constitute a violation of the Agreed Order and may result in the initiation of additional administrative or other enforcement proceedings authorized by law.

14. Respondents acknowledge they have been cooperating with the Enforcement Division and, as requested, have produced records and provided information to the Enforcement Division.

15. Respondents acknowledge they will continue to cooperate with the Enforcement Division by undertaking and agreeing to produce documents and information to the Enforcement Division relevant to this Agreed Order and the rescission offer and refund as described herein.

THE ELIGIBLE INVESTORS

16. Respondents undertake and agree the term "eligible investors," as used in this Agreed Order means all natural persons or entities who are: (1) Texas residents who purchased real estate fund investments in Lasater RE Fund 14, (2) existing investors, who are Texas residents, who purchased and/or reinvested in Lasater RE Fund 14, and (3) investors, who are Texas residents, who rolled over and/or converted their previous fund investments to Lasater RE Fund 14.

DISCLOSURES

17. Respondents undertake and agree to provide an updated, complete, and accurate disclosure, in writing, of all material information to all eligible investors of Lasater RE Fund 14.

18. Respondents undertake and agree to provide the Enforcement Division with copies of all disclosures that will be made to Lasater RE Fund 14 investors subject to this Agreed Order and will provide proof of delivery to all eligible investors in a manner approved by the Enforcement Division.

19. Respondents undertake and agree all disclosures will be made prior to the rescission offer and return of principal to the eligible investors.

20. Respondents undertake and agree to provide complete, accurate, and timely disclosure, in writing, of all material information to all existing and prospective investors in Lasater RE Fund 14.

RESCISSION OFFER

21. Respondents undertake and agree to offer a refund to all eligible investors, as defined herein.

22. Respondents undertake and agree to take reasonable steps to identify the physical and electronic mail addresses of all eligible investors and that they will, at a minimum attempt to identify these physical and electronic mail addresses by conducting a thorough review of information set forth in internal notes, databases, payment records and other internal files, as well as contracts, agreements, power of attorneys, and correspondence sent or received by regular mail or electronic mail.

23. Respondents undertake and agree they will notify eligible investors of the opportunity to elect to receive a refund by sending a letter (the "Notification"), separate from any unrelated files or documents, by a nationally recognized overnight express service to a working physical address and by electronic mail to a working email address.

24. Respondents undertake and agree that they will send the Notification within thirty (30) calendar days of the date of the Agreed Order, informing the eligible investors of their opportunity to receive a refund of their investment(s).

25. Respondents undertake and agree to provide the Enforcement Division with a proposed rescission offer for review and approval prior to sending the rescission offer to the eligible investors. The rescission offer should provide the following information:

    a. The letter shall identify the date(s) the eligible investor invested in Lasater RE Fund 14;

    b. The letter shall identify the dollar amount of the investment as well as the dollar amount of any distributions previously paid to the eligible investor;

    c. The letter shall offer the eligible investor the opportunity to receive a refund of their original principal investment;

    d. The letter shall identify the dollar amount of the potential refund, calculated as the difference between the dollar amount of the investment(s) less any verifiable distributions previously paid to the eligible investor;

    e. The letter shall explain that the eligible investor must elect to receive a refund within thirty (30) calendar days after the date the investor received the Notification by overnight express or electronic mail, whichever occurred first; and

    f. The letter, and any communications relating to the letter, shall not misrepresent any relevant facts, where the term "relevant fact" is defined as a "material fact" using the analysis set forth in Bridwell v. State, 804 S.W.2d 900 (Tex. Crim. App. 1991).

26. Respondents undertake and agree to permit eligible investors to elect to receive a refund by responding to the letter in writing addressed to a designated physical address for Respondent Lasater Capital or counsel for Respondent Lasater Capital.

27. Respondents undertake and agree to pay refunds, as calculated herein, to eligible investors within 120 calendar days after the date Respondent Lasater Capital receives their election to receive a refund.

28. Respondents undertake and agree they shall continue to cooperate with the Enforcement Division by providing the following upon request:

a. The names and physical addresses and electronic mail addresses of all eligible investors prior to sending the Notification;

b. Copies of all letters sent to eligible investors, as well as information that reflects the date the letters were sent to eligible investors and the methods used to send the letters upon request by the Enforcement Division;

c. Copies of any elections to receive refunds sent by eligible investors to Respondent Lasater Capital;

d. Copies of written communications, whether sent via electronic mail or otherwise, between Respondents and eligible investors relating to the election to receive refunds or the payment of refunds under the terms of this Undertaking; and

e. Any records reflecting the payment of refunds to eligible investors.

29. Respondents acknowledge that Respondents, the Deputy Securities Commissioner or personnel of the Texas State Securities Board may communicate with eligible investors but shall not insist that an eligible investor accept or reject an offer of refund under the terms of this Agreed Order.

COMPLIANCE

30. Respondents undertake and agree to provide complete, accurate, and timely disclosure of all material information to all prospective investors in Lasater RE Fund 14.

31. Respondents agree the aforementioned disclosures will be made in writing and disclosed prior to the execution of any investment-related documents.

32. Respondents undertake and agree to promptly supplement or correct such disclosures as necessary to ensure that prospective investors are not provided with materially incomplete, inaccurate, or misleading information.

33. Respondents undertake and agree to provide copies of any updated disclosures as described above in paragraph 27 if requested by the Enforcement Division.

34. Respondents undertake and agree to offer for sale and sell securities in compliance with the Securities Act and the Rules and Regulations of the State Securities Board.

DISQUALIFICATION

35. The Agreed Order shall not disqualify Respondents from any business they otherwise are qualified, licensed, or permitted to perform under applicable securities laws or regulations of Texas, and any disqualifications from relying upon Rule 506 that could have arisen from the Emergency order or this Agreed Order have no further force or effect.

36. The Agreed Order shall not disqualify Respondents from any business they are otherwise, licensed, or permitted to perform under applicable securities laws or regulations of Texas, and the Emergency Order and the Agreed Order shall, as provided by Rule 506(d)(2)(iii)

of Regulation D as promulgated under the Securities Act of 1933, as amended, not give rise to a disqualification of the Respondents under Rule 506(d)(1) of Regulation D from relying on Rule 506 of Regulation D.

37. Nothing in this Agreed Order shall be construed as approval of any current or future securities offering, or as a determination that any offering qualifies for any exemption from registration or dealer registration. Respondents remain responsible for ensuring compliance with all applicable provisions of the Texas Securities Act and all requirements of any exemption upon which they rely.

REGISTRATION

38. Respondents were not registered with the Securities Commissioner as dealers at any time material hereto.

39. Respondents claimed the Lasater RE Fund 14 offering was exempt from registration pursuant to the Securities Act and Federal securities law; however, the Deputy Securities Commissioner determined the offering was not entitled to the claimed exemption.

CONCLUSIONS OF LAW

40. The real estate fund investments are securities as the term is defined by Section 4001.068 of The Securities Act.

41. Respondents violated Section 4003.001 of The Securities Act by offering securities for sale in Texas at a time when the securities were not registered with the Securities Commissioner or permitted for sale in Texas.

42. Respondents violated Section 4004.101 of the Securities Act by offering securities for sale and selling securities in Texas without being registered pursuant to the provisions of Section 4001.101 of the Securities Act.

43. The foregoing Conclusions of Law constitute a basis for setting aside the Emergency Order and entering this Agreed Order pursuant to Sections 4007.101 and 4007.104 of the Securities Act.

ORDER

44. It is therefore ORDERED that the Emergency Cease and Desist Order is set aside by this Agreed Order as to Respondents.

45. It is therefore ORDERED that Respondents CEASE AND DESIST from offering for sale any security in Texas until the security is registered with the Securities Commissioner or is offered for sale pursuant to an exemption from registration under The Securities Act.

46. It is therefore ORDERED that Respondents CEASE AND DESIST from acting as a securities dealer or agent of a securities dealer in Texas until Respondents are registered

with the Securities Commissioner or are acting pursuant to an exemption from registration under the Securities Act.

47. It is further ORDERED that Respondents shall fully comply with the terms and conditions of this Agreed Order.

48. It is further ORDERED that the Deputy Securities Commissioner retains continuing jurisdiction to enforce the terms of this Agreed Order and may pursue any administrative or other remedies authorized by law in the event Respondents fail to comply with either.

SIGNED AND ENTERED by the Deputy Securities Commissioner this 11th day of August, 2026.

Cristi R. Ochoa

Cristi Ramón Ochoa
Deputy Securities Commissioner