

**Fourth Supplement
to the Confidential Private Placement Memorandum for
Class A Beneficial Interests in Passco Canal 1535 DST
dated April 21, 2022
(August 16, 2023)**

This Fourth Supplement (“Fourth Supplement”) dated August 16, 2023 modifies and supplements the Confidential Private Placement Memorandum for Class A Beneficial Interests in Passco Canal 1535 DST dated April 21, 2022 (the “Memorandum”) as supplemented by the First Supplement to the Memorandum dated August 8, 2022 (the “First Supplement”) and the Second Supplement to the Memorandum dated February 15, 2023 (the “Second Supplement”) and the Third Supplement to the Memorandum dated May 16, 2023 and should be read only in conjunction with the Memorandum, the First Supplement, the Second Supplement and the Third Supplement. Terms with initial capitals not otherwise defined in this Fourth Supplement have the meanings set forth in the Memorandum.

This Fourth Supplement only reflects changes to the Memorandum, the First Supplement, the Second Supplement and the Third Supplement. You should read the Memorandum, the First Supplement, the Second Supplement, the Third Supplement and this Fourth Supplement in their entirety before investing in any Interests.

EXTENSION OF OFFERING TERMINATION DATE

The Trust Manager has determined that it is in the best interest of the Trust to extend the Offering Termination Date until December 15, 2023.