

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name			2 Issuer's employer identification number (EIN)		
Net Lease Private REIT X, Inc.					
3 Name of contact for additional information		4 Telephone No. of contact		5 Email address of contact	
Jerry Sackey Addo		(214) 363-5620		jerrysackey-addo@aiventures.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact				7 City, town, or post office, state, and Zip code of contact	
4131 N. Central Expwy, Suite 800				Dallas, TX 75204	
8 Date of action			9 Classification and description		
July 2, 2018			Cash Nondividend Distribution		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)		

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On July 2, 2018 the issuer corporation made a prorata cash nondividend distribution to its Series A, Series B and Common Shareholders.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The amount of the July 2, 2018 cash nondividend distributions will be reported to each US shareholder on 2018 Forms 1099 DIV within Box 3. The July 2, 2018 cash nondividend distributions will reduce the shareholder's basis in the issuers security.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The July 2, 2018 cash nondividend distributions will reduce the shareholder's basis in the issuers security.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► _____

Section 301(c), 317(a)

18 Can any resulting loss be recognized? ► _____

Not applicable. No tax loss is recognized by shareholders as a result of receiving the July 2, 2018 nontaxable distributions.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► _____

Not applicable.

Posted on primary public web site in lieu of filing with IRS, pursuant to Treas. Reg.S.1.6045B-1(a)(3) and (b)(4).