

This is NOT a Tax Statement      **Notice Of Appraised Value**  
Do NOT Pay From This Notice

FRANKLIN CO APPRAISAL DISTRICT  
PO BOX 720  
MT VERNON TEXAS 75457  
ADDRESS CORRECTION REQUESTED  
903-657-2557

VAUGHAN ELIZABETH U/W/O LLOYD  
% KIRKWOOD & DARBY INC  
2601 SCOTT AVENUE #400  
FORT WORTH TX 76103



|   |                                |
|---|--------------------------------|
| APPRAISAL YEAR    2026                        |                                |
| THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING |                                |
| PROTESTS ON    6/23/2026                      | AT:    9:00    AM              |
| FRANKLIN CO APPR DIST OFFICE                  |                                |
| 310 WEST MAIN                                 |                                |
| MT VERNON, TEXAS 75457                        |                                |
| IF A PROTEST IS FILED YOU WILL                |                                |
| BE NOTIFIED OF DATE, TIME AND                 |                                |
| PLACE OF YOUR HEARING.                        |                                |
| Protest Deadline:                             | 5-29-2026                      |
| ARB Hearing:                                  | 6-23-2026                      |
| Owner:  | 37700                      201 |
| VISIT WWW.PANDAI.COM AND SELECT MINERAL OR    |                                |
| PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE   |                                |
| APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.  |                                |

Dear Property Owner,  
The value of your property listed below is based on an appraisal date of January 1st of this year.

| MINERAL APPRAISAL INFORMATION  | LAST YEAR           | PROPOSED 2026       | PROPERTY DESCRIPTION                        |
|--|---------------------|---------------------|---|
| FRANKLIN CO  | 2,330               | 1,330               | Lease: 5206    Type: REAL    Owner #: 37700 |
| FRAN CO WAT DIS  | 2,330               | 1,330               | Legal: TALCO WEST UNIT TR 25                |
| SPECIAL BRIDGE   | 2,330               | 1,330               | JP OIL COMPANY INC                          |
| LATERAL ROAD   | 2,330               | 1,330               | AB 365 I PENNINGTON SURVEY                  |
| MT VERNON ISD  | 2,330               | 1,330               | F365-04    TR% .02025599                    |
|  |                     |                     | Agent: 300                                  |
|  |                     |                     | .003102 Royalty Interest                    |
|  |                     |                     | Category: G1                                |
|  |                     |                     | Railroad #: 15028                           |
| HB1984: The Appraised value of \$1,330 in 2026 as compared to \$280 in 2021 is a 375.00% increase. |                     |                     |   |
| Taxing Units   | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)          |
| FRANKLIN CO  | 1,900               | 0                   | 1,330                                       |
| FRAN CO WAT DIS  | 1,900               | 0                   | 1,330                                       |
| SPECIAL BRIDGE   | 1,900               | 0                   | 1,330                                       |
| LATERAL ROAD   | 1,900               | 0                   | 1,330                                       |
| MT VERNON ISD  | 1,900               | 0                   | 1,330                                       |

Additional Owner's Properties are continued on following page(s).

*The Texas Legislature does not set the amount of your local taxes. Your property tax burden is decided by your locally elected officials, and all inquiries concerning your taxes should be directed to those officials.*

Enclosed are copies of the following documents published by the Texas Comptroller of Public Accounts: (1) Protest and Appeal Procedures and (2) Notice of Protest. To file a protest, complete the Notice of Protest form by following the instructions included on the form and mail or deliver the form to the appraisal review board, at the above address, before the protest deadline. Property owners who file a Notice of Protest with the appraisal review board (ARB) may request an informal conference with the appraisal district to attempt to resolve a dispute prior to a formal ARB hearing. In counties with population of 120,000 or more, property owners may request an ARB special panel for certain property protests. Contact your appraisal district with any questions or for further information.

The governing body of each taxing unit decides whether taxes on the property will increase and the appraisal district only determines the value.

"Under Section 23.231, Tax Code, for the 2024, 2025, and 2026 tax years the appraised value of real property other than a residence homestead for ad valorem tax purposes may not be increased by more than 20 percent each year, with certain exceptions. The circuit breaker limitation provided under Section 23.231, Tax Code, expires December 31, 2026. Unless this expiration date is extended by the Texas Legislature, beginning in the 2027 tax year, the circuit breaker limitation provided under Section 23.231, Tax Code, will no longer be in effect and may result in an increase in ad valorem taxes imposed on real property previously subject to the limitation."

Sincerely,

RUSSELL MCCURDY, RPA, CTA  
Chief Appraiser

| MINERAL APPRAISAL INFORMATION   | LAST YEAR                       | PROPOSED 2026              | PROPERTY DESCRIPTION  |
|---|---------------------------------|----------------------------|---|
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD | 100<br>100<br>100<br>100<br>100 | 60<br>60<br>60<br>60<br>60 | Lease: 5240 Type: REAL Owner #: 37700<br>Legal: TALCO WEST UNIT TR 37<br>JP OIL COMPANY INC<br>AB 163 B EPPERSON SURVEY<br>F163-02 TR% .00067359<br><br>.004092 Royalty Interest<br>Category: G1<br>Railroad #: 15028<br>Agent: 300<br><br>HB1984: The Appraised value of \$60 in 2026 as compared to \$10 in 2021 is a 500.00% increase. |
| Taxing Units  | Last Year's Taxable             | Proposed Deductions        | Proposed Taxable (Less Deductions)  |
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD | 80<br>80<br>80<br>80<br>80      | 0<br>0<br>0<br>0<br>0      | 60<br>60<br>60<br>60<br>60  |

| MINERAL APPRAISAL INFORMATION   | LAST YEAR                       | PROPOSED 2026                   | PROPERTY DESCRIPTION   |
|---|---------------------------------|---------------------------------|--|
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD | 390<br>390<br>390<br>390<br>390 | 220<br>220<br>220<br>220<br>220 | Lease: 5241 Type: REAL Owner #: 37700<br>Legal: TALCO WEST UNIT TR 24<br>JP OIL COMPANY INC<br>AB 365 I PENNINGTON SURVEY<br>F365-02 TR% .00256931<br><br>.004092 Royalty Interest<br>Category: G1<br>Railroad #: 15028<br>Agent: 300<br><br>HB1984: The Appraised value of \$220 in 2026 as compared to \$50 in 2021 is a 340.00% increase. |
| Taxing Units  | Last Year's Taxable             | Proposed Deductions             | Proposed Taxable (Less Deductions)   |
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD | 310<br>310<br>310<br>310<br>310 | 0<br>0<br>0<br>0<br>0           | 220<br>220<br>220<br>220<br>220  |

| Total of all Above Parcels  |   |                             |   |  |  |
|---|---|-----------------------------|---|--|--|
| Taxing Units  | Owner's Last Year's Taxable               | Owner's Proposed Deductions | Owner's Proposed Taxable                  |  |  |
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD | 2,290<br>2,290<br>2,290<br>2,290<br>2,290 | 0<br>0<br>0<br>0<br>0       | 1,610<br>1,610<br>1,610<br>1,610<br>1,610 |  |  |