

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

COX KELLY TEST TRUST
% RYAN LLC
1233 W LOOP S #1500
HOUSTON TX 77027



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: 41400 44

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	100	60	Lease: 5199 Type: REAL Owner #: 41400
FRAN CO WAT DIS	100	60	Legal: TALCO WEST UNIT TR 72
SPECIAL BRIDGE	100	60	JP OIL COMPANY INC
LATERAL ROAD	100	60	AB 374 C PAYNE SURVEY
RIVERCREST ISD	100	60	F374-04 TR% .00206406
HB1984: The Appraised value of \$60 in 2026 as compared to \$10 in 2021 is a 500.00% increase.			Agent: 549
			.001302 Royalty Interest
			Category: G1
			Railroad #: 15028
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	80	0	60
FRAN CO WAT DIS	80	0	60
SPECIAL BRIDGE	80	0	60
LATERAL ROAD	80	0	60
RIVERCREST ISD	80	0	60

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 FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	650 650 650 650 650	370 370 370 370 370	Lease: 5200 Type: REAL Owner #: 41400 Legal: TALCO WEST UNIT TR 60 JP OIL COMPANY INC AB 374 C PAYNE SURVEY F374-05 TR% .01340891 .001302 Royalty Interest Category: G1 Railroad #: 15028 Agent: 549 HB1984: The Appraised value of \$370 in 2026 as compared to \$80 in 2021 is a 362.50% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	530 530 530 530 530	0 0 0 0 0	370 370 370 370 370

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	2,420 2,420 2,420 2,420 2,420	1,380 1,380 1,380 1,380 1,380	Lease: 5201 Type: REAL Owner #: 41400 Legal: TALCO WEST UNIT TR 73 JP OIL COMPANY INC AB 342 MCKINNEY & WILLIAMS SUR F342-01 TR% .04999290 .001302 Royalty Interest Category: G1 Railroad #: 15028 Agent: 549 HB1984: The Appraised value of \$1,380 in 2026 as compared to \$290 in 2021 is a 375.86% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	1,960 1,960 1,960 1,960 1,960	0 0 0 0 0	1,380 1,380 1,380 1,380 1,380

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	2,570 2,570 2,570 2,570 2,570	0 0 0 0 0	1,810 1,810 1,810 1,810 1,810		