

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

PHILLIPS MICHAEL TR #5
% 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: 700137 155

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	C 60	50	Lease: 3260 Type: REAL Owner #: 700137
FRAN CO WAT DIS	C 60	50	Legal: TR 01 NEW HOPE UNIT
SPECIAL BRIDGE	C 60	50	JP OIL COMPANY INC
LATERAL ROAD	C 60	50	AB 306 J MAXIMILLIAN SURVEY
MT VERNON ISD	C 60	50	#1 13.07761% NH RRC# 16451
			Agent: 549
			.000060 Royalty Interest
			Category: G1
			Railroad #: 16455
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	40	10	40
FRAN CO WAT DIS	40	10	40
SPECIAL BRIDGE	40	10	40
LATERAL ROAD	40	10	40
MT VERNON ISD	40	10	40

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 MT VERNON ISD	C 70 C 70 C 70 C 70 C 70	60 60 60 60 60	Lease: 3270 Type: REAL Owner #: 700137 Legal: TR 02 NEW HOPE UNIT JP OIL COMPANY INC AB J MAXIMILLIAN SURVEY #2 10.66700% NH RRC# 16451 Agent: 549 .000098 Royalty Interest Category: G1 Railroad #: 16455
Deductions:	(C)=CIRCUIT BREAKER LIMITATION APPLIED No 2021 Hist		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	40 40 40 40 40	20 20 20 20 20	40 40 40 40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	C 200 C 200 C 200 C 200 C 200	170 170 170 170 170	Lease: 3290 Type: REAL Owner #: 700137 Legal: TR 04 NEW HOPE UNIT JP OIL COMPANY INC AB I BARRE ETAL SURVEY #4 22.72327% RRC# 16451 Agent: 549 .000127 Royalty Interest Category: G1 Railroad #: 16455
Deductions:	(C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$170 in 2026 as compared to \$10 in 2021 is a 1600.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	110 110 110 110 110	40 40 40 40 40	130 130 130 130 130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	30 30 30 30 30	30 30 30 30 30	Lease: 3320 Type: REAL Owner #: 700137 Legal: TR 07 NEW HOPE UNIT JP OIL COMPANY INC AB 306 J MAXIMILLAN SURVEY #7 15.96808% RRC# 16451 Agent: 549 .000028 Royalty Interest Category: G1 Railroad #: 16455
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	20 20 20 20 20	0 0 0 0 0	30 30 30 30 30

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
FRANKLIN CO		840	470	Lease: 5181 Type: REAL Owner #: 700137	
FRAN CO WAT DIS		840	470	Legal: NEW HOPE SHALLOW UNIT	
SPECIAL BRIDGE		840	470	JP OIL COMPANY INC	
LATERAL ROAD		840	470	AB306 JMAXIMILLIAN SURVEY ETAL	
MT VERNON ISD		840	470	Agent: 549	
HB1984: The Appraised value of \$470 in 2026		as compared to		.000076 Royalty Interest Category: G1 Railroad #: 1120	
HB1984: The Appraised value of \$470 in 2026		\$290 in 2021 is a 62.07% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
FRANKLIN CO	490	0	470		
FRAN CO WAT DIS	490	0	470		
SPECIAL BRIDGE	490	0	470		
LATERAL ROAD	490	0	470		
MT VERNON ISD	490	0	470		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
FRANKLIN CO	700	70	710		
FRAN CO WAT DIS	700	70	710		
SPECIAL BRIDGE	700	70	710		
LATERAL ROAD	700	70	710		
MT VERNON ISD	700	70	710		

