

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

PANSAM TRUST
% 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:	702545 144
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	380	260	Lease: 2515 Type: REAL Owner #: 702545
FRAN CO WAT DIS	380	260	Legal: MONCRIEF-WESTLAND UNIT
SPECIAL BRIDGE	380	260	VALENCE OPERATING CO
LATERAL ROAD	380	260	AB 305 ETAL B H ELDER SURVEY
WINNSBORO ISD G	380	260	RRC# 47259
			Agent: 300
			.000090 Royalty Interest
			Category: G1
			Railroad #: 47259
Deductions: (G)=LESS THAN \$500 MIN INT			
HB1984: The Appraised value of \$260 in 2026		as compared to \$80 in 2021 is a 225.00% increase.	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	380	0	260
FRAN CO WAT DIS	380	0	260
SPECIAL BRIDGE	380	0	260
LATERAL ROAD	380	0	260
WINNSBORO ISD	0	260	0

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 1,830 C 1,830 C 1,830 C 1,830 C 1,830	1,490 1,490 1,490 1,490 1,490	Lease: 3320 Type: REAL Owner #: 702545 Legal: TR 07 NEW HOPE UNIT JP OIL COMPANY INC AB 306 J MAXIMILLAN SURVEY #7 15.96808% RRC# 16451 .001618 Royalty Interest Category: G1 Railroad #: 16455 Agent: 300
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$1,490 in 2026 as compared to \$110 in 2021 is a 1254.55% 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	1,010 1,010 1,010 1,010 1,010	280 280 280 280 280	1,210 1,210 1,210 1,210 1,210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	C 630 C 630 C 630 C 630 C 630	510 510 510 510 510	Lease: 3330 Type: REAL Owner #: 702545 Legal: TR 08 NEW HOPE UNIT JP OIL COMPANY INC AB 25 J BASSEY SURVEY #8 4.42279% RRC# 16451 .002006 Royalty Interest Category: G1 Railroad #: 16455 Agent: 300
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$510 in 2026 as compared to \$40 in 2021 is a 1175.00% 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	350 350 350 350 350	90 90 90 90 90	420 420 420 420 420

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	2,760 2,760 2,760 2,760 2,760	1,550 1,550 1,550 1,550 1,550	Lease: 5181 Type: REAL Owner #: 702545 Legal: NEW HOPE SHALLOW UNIT JP OIL COMPANY INC AB306 JMAXIMILLIAN SURVEY ETAL .000251 Royalty Interest Category: G1 Railroad #: 1120 Agent: 300
HB1984: The Appraised value of \$1,550 in 2026 as compared to \$960 in 2021 is a 61.46% 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	1,630 1,630 1,630 1,630 1,630	0 0 0 0 0	1,550 1,550 1,550 1,550 1,550

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD G	80 80 80 80 80	40 40 40 40 40	Lease: 5254 Type: REAL Owner #: 702545 Legal: TALCO WEST UNIT TR 74 JP OIL COMPANY INC AB 138 W DYER SURVEY F138-01 TR% .00018644 .011558 Royalty Interest Category: G1 Railroad #: 15028 Agent: 300
Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$40 in 2026 as compared to \$10 in 2021 is a 300.00% 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	60 60 60 60 0	0 0 0 0 40	40 40 40 40 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD G	180 180 180 180 180	100 100 100 100 100	Lease: 5258 Type: REAL Owner #: 702545 Legal: TALCO WEST UNIT TR 76 JP OIL COMPANY INC AB 138 W DYER SURVEY F138-05 TR% .00042812 .011558 Royalty Interest Category: G1 Railroad #: 15028 Agent: 300
Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$100 in 2026 as compared to \$20 in 2021 is a 400.00% 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	140 140 140 140 0	0 0 0 0 100	100 100 100 100 0

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 WINNSBORO ISD MT VERNON ISD RIVERCREST ISD	3,570 3,570 3,570 3,570 0 2,990 0	370 370 370 370 260 370 140	3,580 3,580 3,580 3,580 0 3,180 0		

