

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

KING OIL & GAS OF TEXAS LTD
% 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: 702825 103

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 280	230	Lease: 3280 Type: REAL Owner #: 702825
FRAN CO WAT DIS	C 280	230	Legal: TR 03 NEW HOPE UNIT
SPECIAL BRIDGE	C 280	230	JP OIL COMPANY INC
LATERAL ROAD	C 280	230	AB C F MCKENSIE SURVEY
MT VERNON ISD	C 280	230	#3 5.54741% NH RRC# 16451
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			Agent: 300
HB1984: The Appraised value of \$230 in 2026 as compared to \$10 in 2021 is a 2200.00% increase.			.000704 Royalty Interest
Taxing Units			Category: G1
Last Year's Taxable			Railroad #: 16455
Proposed Deductions			
Proposed Taxable (Less Deductions)			
FRANKLIN CO	174	20	210
FRAN CO WAT DIS	174	20	210
SPECIAL BRIDGE	174	20	210
LATERAL ROAD	174	20	210
MT VERNON ISD	174	20	210

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	1,370 1,370 1,370 1,370 1,370	1,120 1,120 1,120 1,120 1,120	Lease: 3310 Type: REAL Owner #: 702825 Legal: TR 06 NEW HOPE UNIT JP OIL COMPANY INC AB I BARRE ETAL SURVEY #6 17.98017% NH RRC# 16451 Agent: 300 .001076 Royalty Interest Category: G1 Railroad #: 16455
HB1984: The Appraised value of \$1,120 in 2026 as compared to \$60 in 2021 is a 1766.67% 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	964 964 964 964 964	0 0 0 0 0	1,120 1,120 1,120 1,120 1,120

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: 3340 Type: REAL Owner #: 702825 Legal: TR 09 NEW HOPE UNIT JP OIL COMPANY INC AB J T SHANKS SURVEY #9 1.09729% RRC# 16451 Agent: 300 .000390 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

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 MT VERNON ISD	1,158 1,158 1,158 1,158 1,158	20 20 20 20 20	1,360 1,360 1,360 1,360 1,360		