

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

RAVCO PROPERTIES INC  
% 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: 703442 160  
  
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	1,690	960	Lease: 5222 Type: REAL Owner #: 703442
FRAN CO WAT DIS	1,690	960	Legal: TALCO WEST UNIT TR 42
SPECIAL BRIDGE	1,690	960	JP OIL COMPANY INC
LATERAL ROAD	1,690	960	AB 24 J BRANTLEY SURVEY
RIVERCREST ISD	1,690	960	F024-06 TR% .03485887
HB1984: The Appraised value of \$960 in 2026 as compared to \$200 in 2021 is a 380.00% increase.			Agent: 300
			.001302 Royalty Interest
			Category: G1
			Railroad #: 15028
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	1,370	0	960
FRAN CO WAT DIS	1,370	0	960
SPECIAL BRIDGE	1,370	0	960
LATERAL ROAD	1,370	0	960
RIVERCREST ISD	1,370	0	960

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	1,990 1,990 1,990 1,990 1,990	1,130 1,130 1,130 1,130 1,130	Lease: 5223 Type: REAL Owner #: 703442 Legal: TALCO WEST UNIT TR 39 JP OIL COMPANY INC AB 365 I PENNINGTON SURVEY F365-01 TR% .04104332  .001302 Royalty Interest Category: G1 Railroad #: 15028 Agent: 300
HB1984: The Appraised value of \$1,130 in 2026 as compared to \$240 in 2021 is a 370.83% 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	1,610 1,610 1,610 1,610 1,610	0 0 0 0 0	1,130 1,130 1,130 1,130 1,130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD RIVERCREST ISD	2,380 2,380 2,380 2,380 1,550 830	1,360 1,360 1,360 1,360 880 480	Lease: 5224 Type: REAL Owner #: 703442 Legal: TALCO WEST UNIT TR 40 JP OIL COMPANY INC AB 163 B EPPERSON SURVEY F163-01 TR% .04916634  .001302 Royalty Interest Category: G1 Railroad #: 15028 Agent: 300
HB1984: The Appraised value of \$1,360 in 2026 as compared to \$280 in 2021 is a 385.71% 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 RIVERCREST ISD	1,930 1,930 1,930 1,930 1,260 670	0 0 0 0 0 0	1,360 1,360 1,360 1,360 880 480

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	60 60 60 60 60	40 40 40 40 40	Lease: 5225 Type: REAL Owner #: 703442 Legal: TALCO WEST UNIT TR 44 JP OIL COMPANY INC AB 703 B G O'NEAL SURVEY F703-02 TR% .00127146  .001302 Royalty Interest Category: G1 Railroad #: 15028 Agent: 300
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	50 50 50 50 50	0 0 0 0 0	40 40 40 40 40

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 MT VERNON ISD	4,960 4,960 4,960 4,960 2,090 2,870	0 0 0 0 0 0	3,490 3,490 3,490 3,490 1,480 2,010		