

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

MALCO ROYALTIES LTD  
% BRUCE PROPERTY TAX SOLUTIONS  
PO BOX 8207  
WICHITA FALLS TX 76307-8207



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:	703709 110
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 430	350	Lease: 3260 Type: REAL Owner #: 703709
FRAN CO WAT DIS	C 430	350	Legal: TR 01 NEW HOPE UNIT
SPECIAL BRIDGE	C 430	350	JP OIL COMPANY INC
LATERAL ROAD	C 430	350	AB 306 J MAXIMILLIAN SURVEY
MT VERNON ISD	C 430	350	#1 13.07761% NH RRC# 16451
			Agent: 244
			.000460 Royalty Interest
			Category: G1
			Railroad #: 16455
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			
HB1984: The Appraised value of \$350 in 2026 as compared to \$30 in 2021 is a 1066.67% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	240	60	290
FRAN CO WAT DIS	240	60	290
SPECIAL BRIDGE	240	60	290
LATERAL ROAD	240	60	290
MT VERNON ISD	240	60	290

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		1,600	890	Lease: 5181	Type: REAL      Owner #: 703709
FRAN CO WAT DIS		1,600	890	Legal: NEW HOPE SHALLOW UNIT	
SPECIAL BRIDGE		1,600	890	JP OIL COMPANY INC	
LATERAL ROAD		1,600	890	AB306 JMAXIMILLIAN SURVEY ETAL	
MT VERNON ISD		1,600	890		Agent: 244
				.000145 Royalty Interest	
				Category: G1	
				Railroad #: 1120	
HB1984: The Appraised value of \$890 in 2026 as compared to \$550 in 2021 is a 61.82% increase.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
FRANKLIN CO		950	0	890	
FRAN CO WAT DIS		950	0	890	
SPECIAL BRIDGE		950	0	890	
LATERAL ROAD		950	0	890	
MT VERNON ISD		950	0	890	

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
FRANKLIN CO	1,190	60	1,180		
FRAN CO WAT DIS	1,190	60	1,180		
SPECIAL BRIDGE	1,190	60	1,180		
LATERAL ROAD	1,190	60	1,180		
MT VERNON ISD	1,190	60	1,180		