

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

OAKWOOD MINERALS I LP  
% 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: 703912 138

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 480               | 390                 | Lease: 3260 Type: REAL Owner #: 703912 |
| FRAN CO WAT DIS  | C 480               | 390                 | Legal: TR 01 NEW HOPE UNIT             |
| SPECIAL BRIDGE   | C 480               | 390                 | JP OIL COMPANY INC                     |
| LATERAL ROAD   | C 480               | 390                 | AB 306 J MAXIMILLIAN SURVEY            |
| MT VERNON ISD  | C 480               | 390                 | #1 13.07761% NH RRC# 16451             |
|  |                     |                     | Agent: 244                             |
|  |                     |                     | .000518 Royalty Interest               |
|  |                     |                     | Category: G1                           |
|  |                     |                     | Railroad #: 16455                      |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED   |                     |                     |  |
| HB1984: The Appraised value of \$390 in 2026 as compared to \$30 in 2021 is a 1200.00% increase. |                     |                     |  |
| Taxing Units   | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)     |
| FRANKLIN CO  | 260                 | 70                  | 320                                    |
| FRAN CO WAT DIS  | 260                 | 70                  | 320                                    |
| SPECIAL BRIDGE   | 260                 | 70                  | 320                                    |
| LATERAL ROAD   | 260                 | 70                  | 320                                    |
| MT VERNON ISD  | 260                 | 70                  | 320                                    |

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<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD  | C 380<br>C 380<br>C 380<br>C 380<br>C 380 | 310<br>310<br>310<br>310<br>310 | Lease: 3270 Type: REAL Owner #: 703912<br>Legal: TR 02 NEW HOPE UNIT<br>JP OIL COMPANY INC<br>AB J MAXIMILLIAN SURVEY<br>#2 10.66700% NH RRC# 16451<br>Agent: 244<br>.000508 Royalty Interest<br>Category: G1<br>Railroad #: 16455 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>HB1984: The Appraised value of \$310 in 2026 as compared to \$20 in 2021 is a 1450.00% increase. |   |                                 |  |
| Taxing Units   | Last Year's Taxable                       | Proposed Deductions             | Proposed Taxable (Less Deductions)   |
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD  | 220<br>220<br>220<br>220<br>220           | 50<br>50<br>50<br>50<br>50      | 260<br>260<br>260<br>260<br>260  |

| MINERAL APPRAISAL INFORMATION  | LAST YEAR                                 | PROPOSED 2026                   | PROPERTY DESCRIPTION   |
|--|---|---------------------------------|--|
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD  | C 290<br>C 290<br>C 290<br>C 290<br>C 290 | 240<br>240<br>240<br>240<br>240 | Lease: 3290 Type: REAL Owner #: 703912<br>Legal: TR 04 NEW HOPE UNIT<br>JP OIL COMPANY INC<br>AB I BARRE ETAL SURVEY<br>#4 22.72327% RRC# 16451<br>Agent: 244<br>.000180 Royalty Interest<br>Category: G1<br>Railroad #: 16455 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>HB1984: The Appraised value of \$240 in 2026 as compared to \$20 in 2021 is a 1100.00% increase. |   |                                 |  |
| Taxing Units   | Last Year's Taxable                       | Proposed Deductions             | Proposed Taxable (Less Deductions)   |
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD  | 160<br>160<br>160<br>160<br>160           | 50<br>50<br>50<br>50<br>50      | 190<br>190<br>190<br>190<br>190  |

| MINERAL APPRAISAL INFORMATION   | LAST YEAR                                 | PROPOSED 2026                             | PROPERTY DESCRIPTION   |
|---|---|---|--|
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD                   | 3,960<br>3,960<br>3,960<br>3,960<br>3,960 | 2,220<br>2,220<br>2,220<br>2,220<br>2,220 | Lease: 5181 Type: REAL Owner #: 703912<br>Legal: NEW HOPE SHALLOW UNIT<br>JP OIL COMPANY INC<br>AB306 JMAXIMILLIAN SURVEY ETAL<br>Agent: 244<br>.000360 Royalty Interest<br>Category: G1<br>Railroad #: 1120 |
| HB1984: The Appraised value of \$2,220 in 2026 as compared to \$1,370 in 2021 is a 62.04% increase. |   |   |  |
| Taxing Units  | Last Year's Taxable                       | Proposed Deductions                       | Proposed Taxable (Less Deductions)   |
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD                   | 2,340<br>2,340<br>2,340<br>2,340<br>2,340 | 0<br>0<br>0<br>0<br>0                     | 2,220<br>2,220<br>2,220<br>2,220<br>2,220  |

| MINERAL APPRAISAL INFORMATION  | LAST YEAR   | PROPOSED 2026                   | PROPERTY DESCRIPTION  |
|--|---|---------------------------------|---|
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>RIVERCREST ISD   | C 1,000<br>C 1,000<br>C 1,000<br>C 1,000<br>C 1,000 | 880<br>880<br>880<br>880<br>880 | Lease: 5196 Type: REAL Owner #: 703912<br>Legal: TALCO CENT WEST UNIT TRACT 1<br>JP OIL COMPANY INC<br>AB 483-610 RHINEHART & JAMES<br>RRC# 5150<br><br>.004307 Royalty Interest<br>Category: G1<br>Railroad #: 15127<br><br>Agent: 244 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>HB1984: The Appraised value of \$880 in 2026 as compared to \$250 in 2021 is a 252.00% increase. |   |                                 |   |
| Taxing Units   | Last Year's Taxable                                 | Proposed Deductions             | Proposed Taxable (Less Deductions)  |
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>RIVERCREST ISD   | 500<br>500<br>500<br>500<br>500                     | 280<br>280<br>280<br>280<br>280 | 600<br>600<br>600<br>600<br>600   |

| Total of all Above Parcels  |  |  |  |  |  |
|---|--|--|--|--|--|
| Taxing Units  | Owner's Last Year's Taxable                      | Owner's Proposed Deductions            | Owner's Proposed Taxable                         |  |  |
| FRANKLIN CO<br>FRAN CO WAT DIS<br>SPECIAL BRIDGE<br>LATERAL ROAD<br>MT VERNON ISD<br>RIVERCREST ISD | 3,480<br>3,480<br>3,480<br>3,480<br>2,980<br>500 | 450<br>450<br>450<br>450<br>170<br>280 | 3,590<br>3,590<br>3,590<br>3,590<br>2,990<br>600 |  |  |

