

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

TER-MAR ENERGY LLC  
PO BOX 368  
GROVETON TX 75845-0368



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:	704043 194
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	170		140	Lease: 3290	Type: REAL Owner #: 704043
FRAN CO WAT DIS		C	170		140	Legal: TR 04 NEW HOPE UNIT	
SPECIAL BRIDGE		C	170		140	JP OIL COMPANY INC	
LATERAL ROAD		C	170		140	AB I BARRE ETAL SURVEY	
MT VERNON ISD		C	170		140	#4 22.72327% RRC# 16451	
						.000104 Royalty Interest	
						Category: G1	
						Railroad #: 16455	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED							
HB1984: The Appraised value of \$140 in 2026 as compared to \$10 in 2021 is a 1300.00% increase.							
Taxing Units		Last Year's Taxable		Proposed Deductions		Proposed Taxable (Less Deductions)	
FRANKLIN CO		100		20		120	
FRAN CO WAT DIS		100		20		120	
SPECIAL BRIDGE		100		20		120	
LATERAL ROAD		100		20		120	
MT VERNON ISD		100		20		120	

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 250 C 250 C 250 C 250 C 250	200 200 200 200 200	Lease: 3320 Type: REAL Owner #: 704043 Legal: TR 07 NEW HOPE UNIT JP OIL COMPANY INC AB 306 J MAXIMILLAN SURVEY #7 15.96808% RRC# 16451  .000220 Royalty Interest Category: G1 Railroad #: 16455
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$200 in 2026 as compared to \$20 in 2021 is a 900.00% 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	130 130 130 130 130	40 40 40 40 40	160 160 160 160 160

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	350 350 350 350 350	200 200 200 200 200	Lease: 5181 Type: REAL Owner #: 704043 Legal: NEW HOPE SHALLOW UNIT JP OIL COMPANY INC AB306 JMAXIMILLIAN SURVEY ETAL  .000032 Royalty Interest Category: G1 Railroad #: 1120
HB1984: The Appraised value of \$200 in 2026 as compared to \$120 in 2021 is a 66.67% 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	200 200 200 200 200	0 0 0 0 0	200 200 200 200 200

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	100 100 100 100 100	60 60 60 60 60	Lease: 5181 Type: REAL Owner #: 704043 Legal: NEW HOPE SHALLOW UNIT JP OIL COMPANY INC AB306 JMAXIMILLIAN SURVEY ETAL  .000009 Override Royalty Category: G1 Railroad #: 1120
HB1984: The Appraised value of \$60 in 2026 as compared to \$30 in 2021 is a 100.00% 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	60 60 60 60 60	0 0 0 0 0	60 60 60 60 60

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	490 490 490 490 490	60 60 60 60 60	540 540 540 540 540		