

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

SECKER WALKER GST EXEMPT TRUST
% LERETA LLC
901 CORPORATE CENTER DRIVE
POMONA CA 91768



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: 704836 169

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 120	90	Lease: 3260 Type: REAL Owner #: 704836
FRAN CO WAT DIS	C 120	90	Legal: TR 01 NEW HOPE UNIT
SPECIAL BRIDGE	C 120	90	JP OIL COMPANY INC
LATERAL ROAD	C 120	90	AB 306 J MAXIMILLIAN SURVEY
MT VERNON ISD	C 120	90	#1 13.07761% NH RRC# 16451
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			Agent: 291
HB1984: The Appraised value of \$90 in 2026 as compared to \$10 in 2021 is a 800.00% increase.			.000124 Royalty Interest
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	60	20	70
FRAN CO WAT DIS	60	20	70
SPECIAL BRIDGE	60	20	70
LATERAL ROAD	60	20	70
MT VERNON ISD	60	20	70

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 60 C 60 C 60 C 60 C 60	50 50 50 50 50	Lease: 3270 Type: REAL Owner #: 704836 Legal: TR 02 NEW HOPE UNIT JP OIL COMPANY INC AB J MAXIMILLIAN SURVEY #2 10.66700% NH RRC# 16451 Agent: 291 .000075 Royalty Interest Category: G1 Railroad #: 16455
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED 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	40 40 40 40 40	10 10 10 10 10	40 40 40 40 40

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: 3290 Type: REAL Owner #: 704836 Legal: TR 04 NEW HOPE UNIT JP OIL COMPANY INC AB I BARRE ETAL SURVEY #4 22.72327% RRC# 16451 Agent: 291 .000020 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

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	C 70 C 70 C 70 C 70 C 70	60 60 60 60 60	Lease: 3300 Type: REAL Owner #: 704836 Legal: TR 05 NEW HOPE UNIT JP OIL COMPANY INC AB 307 C F MCKENSIE SURVEY #5 7.88838% RRC# 16451 Agent: 291 .000130 Royalty Interest Category: G1 Railroad #: 16455
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED 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	40 40 40 40 40	20 20 20 20 20	40 40 40 40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	C 30 C 30 C 30 C 30 C 30	30 30 30 30 30	Lease: 3320 Type: REAL Owner #: 704836 Legal: TR 07 NEW HOPE UNIT JP OIL COMPANY INC AB 306 J MAXIMILLAN SURVEY #7 15.96808% RRC# 16451 .000027 Royalty Interest Category: G1 Railroad #: 16455 Agent: 291
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED 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	10 10 10 10 10	20 20 20 20 20	10 10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	1,110 1,110 1,110 1,110 1,110	620 620 620 620 620	Lease: 5181 Type: REAL Owner #: 704836 Legal: NEW HOPE SHALLOW UNIT JP OIL COMPANY INC AB306 JMAXIMILLIAN SURVEY ETAL .000101 Royalty Interest Category: G1 Railroad #: 1120 Agent: 291
HB1984: The Appraised value of \$620 in 2026 as compared to \$380 in 2021 is a 63.16% 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	660 660 660 660 660	0 0 0 0 0	620 620 620 620 620

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	830 830 830 830 830	70 70 70 70 70	810 810 810 810 810		

