

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

WHELESS ROYALTIES LLC
% MERIT ADVISORS LP
PO BOX 330
GAINESVILLE TX 76241-0330



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: 705519 209

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	6,360	3,630	Lease: 5206 Type: REAL Owner #: 705519
FRAN CO WAT DIS	6,360	3,630	Legal: TALCO WEST UNIT TR 25
SPECIAL BRIDGE	6,360	3,630	JP OIL COMPANY INC
LATERAL ROAD	6,360	3,630	AB 365 I PENNINGTON SURVEY
MT VERNON ISD	6,360	3,630	F365-04 TR% .02025599
			Agent: 574
			.008459 Royalty Interest
			Category: G1
			Railroad #: 15028
HB1984: The Appraised value of \$3,630 in 2026 as compared to \$750 in 2021 is a 384.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	5,160	0	3,630
FRAN CO WAT DIS	5,160	0	3,630
SPECIAL BRIDGE	5,160	0	3,630
LATERAL ROAD	5,160	0	3,630
MT VERNON ISD	5,160	0	3,630

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	280 280 280 280 280	160 160 160 160 160	Lease: 5240 Type: REAL Owner #: 705519 Legal: TALCO WEST UNIT TR 37 JP OIL COMPANY INC AB 163 B EPPERSON SURVEY F163-02 TR% .00067359 .011161 Royalty Interest Category: G1 Railroad #: 15028 Agent: 574 HB1984: The Appraised value of \$160 in 2026 as compared to \$30 in 2021 is a 433.33% 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	230 230 230 230 230	0 0 0 0 0	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	1,070 1,070 1,070 1,070 1,070	610 610 610 610 610	Lease: 5241 Type: REAL Owner #: 705519 Legal: TALCO WEST UNIT TR 24 JP OIL COMPANY INC AB 365 I PENNINGTON SURVEY F365-02 TR% .00256931 .011161 Royalty Interest Category: G1 Railroad #: 15028 Agent: 574 HB1984: The Appraised value of \$610 in 2026 as compared to \$130 in 2021 is a 369.23% 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	860 860 860 860 860	0 0 0 0 0	610 610 610 610 610

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	6,250 6,250 6,250 6,250 6,250	0 0 0 0 0	4,400 4,400 4,400 4,400 4,400		