

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

J T PHILP COMPANY THE
% 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:	705894 95
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	G	550	380	Lease: 2515	Type: REAL Owner #: 705894
FRAN CO WAT DIS		550	380	Legal: MONCRIEF-WESTLAND UNIT	
SPECIAL BRIDGE		550	380	VALENCE OPERATING CO	
LATERAL ROAD		550	380	AB 305 ETAL B H ELDER SURVEY	
WINNSBORO ISD		550	380	RRC# 47259	
				Agent: 291	
				.000132 Override Royalty	
				Category: G1	
				Railroad #: 47259	
Deductions: (G)=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$380 in 2026			as compared to \$110 in 2021 is a 245.45% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
FRANKLIN CO	550	0	380		
FRAN CO WAT DIS	550	0	380		
SPECIAL BRIDGE	550	0	380		
LATERAL ROAD	550	0	380		
WINNSBORO ISD	0	380	0		

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 RIVERCREST ISD No 2021 Hist		10 10 10 10 10	Lease: 5198 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 52 JP OIL COMPANY INC AB 24 J BRANTLEY SURVEY F024-03 TR% .00219183 .000260 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	0	0	10
FRAN CO WAT DIS	0	0	10
SPECIAL BRIDGE	0	0	10
LATERAL ROAD	0	0	10
RIVERCREST ISD	0	0	10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		10 10 10 10 10	Lease: 5201 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 73 JP OIL COMPANY INC AB 342 MCKINNEY & WILLIAMS SUR F342-01 TR% .04999290 .000007 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	0	0	10
FRAN CO WAT DIS	0	0	10
SPECIAL BRIDGE	0	0	10
LATERAL ROAD	0	0	10
RIVERCREST ISD	0	0	10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		4,140 4,140 4,140 4,140 4,140	Lease: 5202 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 56 JP OIL COMPANY INC AB 62 W BIRDWELL SURVEY F062-02 TR% .07501262 .002604 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	0	0	4,140
FRAN CO WAT DIS	0	0	4,140
SPECIAL BRIDGE	0	0	4,140
LATERAL ROAD	0	0	4,140
RIVERCREST ISD	0	0	4,140

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD G Deductions: (G)=LESS THAN \$500 MIN INT No 2021 Hist		50 50 50 50 50	Lease: 5208 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 17 JP OIL COMPANY INC AB 675 G B ZIMPLEMAN SURVEY F675-01 TR% .10083091 .000021 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
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	0 0 0 0 0	0 0 0 0 50	50 50 50 50 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		60 60 60 60 60	Lease: 5217 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 55 JP OIL COMPANY INC AB 24 J BRANTLEY SURVEY F024-02 TR% .01194685 .000234 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	0 0 0 0 0	0 0 0 0 0	60 60 60 60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		170 170 170 170 170	Lease: 5218 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 53 JP OIL COMPANY INC AB 62 W BIRDWELL SURVEY F062-03 TR% .02687744 .000302 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	0 0 0 0 0	0 0 0 0 0	170 170 170 170 170

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		180 180 180 180 180	Lease: 5222 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 42 JP OIL COMPANY INC AB 24 J BRANTLEY SURVEY F024-06 TR% .03485887 .000240 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	0 0 0 0 0	0 0 0 0 0	180 180 180 180 180

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD G Deductions: (G)=LESS THAN \$500 MIN INT No 2021 Hist		210 210 210 210 210	Lease: 5223 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 39 JP OIL COMPANY INC AB 365 I PENNINGTON SURVEY F365-01 TR% .04104332 .000240 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
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	0 0 0 0 0	0 0 0 0 210	210 210 210 210 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD RIVERCREST ISD G Deductions: (G)=LESS THAN \$500 MIN INT No 2021 Hist		200 200 200 200 130 70	Lease: 5224 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 40 JP OIL COMPANY INC AB 163 B EPPERSON SURVEY F163-01 TR% .04916634 .000196 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
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 RIVERCREST ISD	0 0 0 0 0 0	0 0 0 0 130 0	200 200 200 200 0 70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		150 150 150 150 150	Lease: 5228 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 51 JP OIL COMPANY INC AB 62 W BIRDWELL SURVEY F062-04 TR% .01073650 .000651 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	0 0 0 0 0	0 0 0 0 0	150 150 150 150 150

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		40 40 40 40 40	Lease: 5239 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 58 JP OIL COMPANY INC AB 24 J BRANTLEY SURVEY F024-01 TR% .00065584 .003125 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	0 0 0 0 0	0 0 0 0 0	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 RIVERCREST ISD Deductions: (G)=LESS THAN \$500 MIN INT No 2021 Hist		20 20 20 20 10 10	Lease: 5249 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 41 JP OIL COMPANY INC AB 344 MEP & PRR CO SURVEY F344-01 TR% .00109082 .000875 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
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 RIVERCREST ISD	0 0 0 0 0 0	0 0 0 0 10 0	20 20 20 20 0 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		30 30 30 30 30	Lease: 5251 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 50 JP OIL COMPANY INC AB 24 J BRANTLEY SURVEY F024-04 TR% .00083896 .001563 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	0 0 0 0 0	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 RIVERCREST ISD No 2021 Hist		210 210 210 210 210	Lease: 5252 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 54 JP OIL COMPANY INC AB 62 W BIRDWELL SURVEY F062-05 TR% .00230554 .004340 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	0 0 0 0 0	0 0 0 0 0	210 210 210 210 210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		20 20 20 20 20	Lease: 5253 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 57 JP OIL COMPANY INC AB 62 W BIRDWELL SURVEY F062-06 TR% .00024849 .003472 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	0 0 0 0 0	0 0 0 0 0	20 20 20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		10 10 10 10 10	Lease: 5258 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 76 JP OIL COMPANY INC AB 138 W DYER SURVEY F138-05 TR% .00042812 .000675 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	0	0	10
FRAN CO WAT DIS	0	0	10
SPECIAL BRIDGE	0	0	10
LATERAL ROAD	0	0	10
RIVERCREST ISD	0	0	10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist		20 20 20 20 20	Lease: 5274 Type: REAL Owner #: 705894 Legal: TALCO WEST UNIT TR 81 JP OIL COMPANY INC AB 610 O JAMES SURVEY F610-04 TR% .00048801 .002295 Royalty Interest Category: G1 Railroad #: 15028 Agent: 291
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	0	0	20
FRAN CO WAT DIS	0	0	20
SPECIAL BRIDGE	0	0	20
LATERAL ROAD	0	0	20
RIVERCREST ISD	0	0	20

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
FRANKLIN CO	550	0	5,910		
FRAN CO WAT DIS	550	0	5,910		
SPECIAL BRIDGE	550	0	5,910		
LATERAL ROAD	550	0	5,910		
WINNSBORO ISD	0	380	0		
RIVERCREST ISD	0	0	5,130		
MT VERNON ISD	0	400	0		

