

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

VR4-MORIA LP
% PROPERTY TAX PARTNERS
14950 HEATHROW FRST PKWY 580
HOUSTON TX 77032



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: 706208 205

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 FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist | 1,200 1,200 1,200 1,200 1,200 | 1,050 1,050 1,050 1,050 1,050 | Lease: 2450 Type: REAL Owner #: 706208 Legal: TALCO CENT WEST UNIT TRACT 2 JP OIL COMPANY INC AB 483-610 RHINEHART & JAMES UN #1 TR #2 RRC# 5150 .004015 Royalty Interest Category: G1 Railroad #: 15127 Agent: 486 |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD | 600 600 600 600 600 | 0 0 0 0 0 | 1,050 1,050 1,050 1,050 1,050 |

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 WINNSBORO ISD No 2021 Hist | 2,300 2,300 2,300 2,300 2,300 | 1,570 1,570 1,570 1,570 1,570 | Lease: 2515 Type: REAL Owner #: 706208 Legal: MONCRIEF-WESTLAND UNIT VALENCE OPERATING CO AB 305 ETAL B H ELDER SURVEY RRC# 47259 .000547 Royalty Interest Category: G1 Railroad #: 47259 Agent: 486 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD WINNSBORO ISD | 2,300 2,300 2,300 2,300 2,300 | 0 0 0 0 0 | 1,570 1,570 1,570 1,570 1,570 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | | |
|---|---|---|--|--|--|
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD No 2021 Hist | 1,810 1,810 1,810 1,810 1,810 | 1,480 1,480 1,480 1,480 1,480 | Lease: 3260 Type: REAL Owner #: 706208 Legal: TR 01 NEW HOPE UNIT JP OIL COMPANY INC AB 306 J MAXIMILLIAN SURVEY #1 13.07761% NH RRC# 16451 .001953 Royalty Interest Category: G1 Railroad #: 16455 Agent: 486 | | |
| 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 | 1,000 1,000 1,000 1,000 1,000 | 0 0 0 0 0 | 1,480 1,480 1,480 1,480 1,480 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | | |
|---|---|---|--|--|--|
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD No 2021 Hist | 3,470 3,470 3,470 3,470 3,470 | 2,830 2,830 2,830 2,830 2,830 | Lease: 3270 Type: REAL Owner #: 706208 Legal: TR 02 NEW HOPE UNIT JP OIL COMPANY INC AB J MAXIMILLIAN SURVEY #2 10.66700% NH RRC# 16451 .004593 Royalty Interest Category: G1 Railroad #: 16455 Agent: 486 | | |
| 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 | 1,910 1,910 1,910 1,910 1,910 | 0 0 0 0 0 | 2,830 2,830 2,830 2,830 2,830 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | | |
|---|---------------------------------|---------------------------------|--|------------|--|
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD No 2021 Hist | 490 490 490 490 490 | 400 400 400 400 400 | Lease: 3280 Type: REAL Owner #: 706208 Legal: TR 03 NEW HOPE UNIT JP OIL COMPANY INC AB C F MCKENSIE SURVEY #3 5.54741% NH RRC# 16451 .001245 Royalty Interest Category: G1 Railroad #: 16455 | Agent: 486 | |
| 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 | 260 260 260 260 260 | 0 0 0 0 0 | 400 400 400 400 400 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | | |
|---|---|---|--|------------|--|
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD No 2021 Hist | 9,520 9,520 9,520 9,520 9,520 | 7,770 7,770 7,770 7,770 7,770 | Lease: 3290 Type: REAL Owner #: 706208 Legal: TR 04 NEW HOPE UNIT JP OIL COMPANY INC AB I BARRE ETAL SURVEY #4 22.72327% RRC# 16451 .005911 Royalty Interest Category: G1 Railroad #: 16455 | Agent: 486 | |
| 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 | 5,230 5,230 5,230 5,230 5,230 | 0 0 0 0 0 | 7,770 7,770 7,770 7,770 7,770 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | | |
|---|---|---|---|------------|--|
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD No 2021 Hist | 1,240 1,240 1,240 1,240 1,240 | 1,010 1,010 1,010 1,010 1,010 | Lease: 3300 Type: REAL Owner #: 706208 Legal: TR 05 NEW HOPE UNIT JP OIL COMPANY INC AB 307 C F MCKENSIE SURVEY #5 7.88838% RRC# 16451 .002222 Royalty Interest Category: G1 Railroad #: 16455 | Agent: 486 | |
| 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 | 680 680 680 680 680 | 0 0 0 0 0 | 1,010 1,010 1,010 1,010 1,010 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION |
|---|---|---------------------------------|--|
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD No 2021 Hist | 1,060 1,060 1,060 1,060 1,060 | 860 860 860 860 860 | Lease: 3320 Type: REAL Owner #: 706208 Legal: TR 07 NEW HOPE UNIT JP OIL COMPANY INC AB 306 J MAXIMILLAN SURVEY #7 15.96808% RRC# 16451 .000933 Royalty Interest Category: G1 Railroad #: 16455 Agent: 486 |

| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
|-----------------|---------------------|---------------------|------------------------------------|--|--|
| FRANKLIN CO | 580 | 0 | 860 | | |
| FRAN CO WAT DIS | 580 | 0 | 860 | | |
| SPECIAL BRIDGE | 580 | 0 | 860 | | |
| LATERAL ROAD | 580 | 0 | 860 | | |
| MT VERNON ISD | 580 | 0 | 860 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION |
|--|---|---------------------------------|---|
| FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD No 2021 Hist | 1,050 1,050 1,050 1,050 1,050 | 920 920 920 920 920 | Lease: 5195 Type: REAL Owner #: 706208 Legal: TALCO CENT WEST UNIT TRACT 3 JP OIL COMPANY INC AB 483-610 RHINEHART & JAMES RRC# 5150 .004014 Royalty Interest Category: G1 Railroad #: 15127 Agent: 486 |

| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
|-----------------|---------------------|---------------------|------------------------------------|--|--|
| FRANKLIN CO | 530 | 0 | 920 | | |
| FRAN CO WAT DIS | 530 | 0 | 920 | | |
| SPECIAL BRIDGE | 530 | 0 | 920 | | |
| LATERAL ROAD | 530 | 0 | 920 | | |
| RIVERCREST ISD | 530 | 0 | 920 | | |

| 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 | 20 20 20 20 20 | Lease: 5257 Type: REAL Owner #: 706208 Legal: TALCO WEST UNIT TR 64 JP OIL COMPANY INC AB 138 W DYER SURVEY F138-04 TR% .00003398 .021422 Royalty Interest Category: G1 Railroad #: 15028 Agent: 486 |

| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
|-----------------|---------------------|---------------------|------------------------------------|--|--|
| FRANKLIN CO | 20 | 0 | 20 | | |
| FRAN CO WAT DIS | 20 | 0 | 20 | | |
| SPECIAL BRIDGE | 20 | 0 | 20 | | |
| LATERAL ROAD | 20 | 0 | 20 | | |
| RIVERCREST ISD | 20 | 0 | 20 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|-------------------------------|--|---------------------|---------------------|--|--|
| FRANKLIN CO | | 250 | 140 | Lease: 5260 Type: REAL Owner #: 706208 | |
| FRAN CO WAT DIS | | 250 | 140 | Legal: TALCO WEST UNIT TR 77 | |
| SPECIAL BRIDGE | | 250 | 140 | JP OIL COMPANY INC | |
| LATERAL ROAD | | 250 | 140 | AB 394 F ROBERTS SURVEY | |
| RIVERCREST ISD | | 250 | 140 | F394-01 TR% .00031136 | |
| | | | | Agent: 486 | |
| | | | | .021745 Royalty Interest | |
| | | | | Category: G1 | |
| | | | | Railroad #: 15028 | |
| No 2021 Hist | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| FRANKLIN CO | | 200 | 0 | 140 | |
| FRAN CO WAT DIS | | 200 | 0 | 140 | |
| SPECIAL BRIDGE | | 200 | 0 | 140 | |
| LATERAL ROAD | | 200 | 0 | 140 | |
| RIVERCREST ISD | | 200 | 0 | 140 | |

| 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 RIVERCREST ISD WINNSBORO ISD MT VERNON ISD | 13,310 13,310 13,310 13,310 1,350 2,300 9,660 | 0 0 0 0 0 0 0 | 18,050 18,050 18,050 18,050 2,130 1,570 14,350 | | |

