

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

KETTLE INVESTMENTS I LLC
PO BOX 51138
MIDLAND TX 79710



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: 706238 102

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 MT VERNON ISD No 2021 Hist		260 260 260 260 260	Lease: 3290 Type: REAL Owner #: 706238 Legal: TR 04 NEW HOPE UNIT JP OIL COMPANY INC AB I BARRE ETAL SURVEY #4 22.72327% RRC# 16451 .000196 Royalty Interest Category: G1 Railroad #: 16455
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	0	0	260
FRAN CO WAT DIS	0	0	260
SPECIAL BRIDGE	0	0	260
LATERAL ROAD	0	0	260
MT VERNON ISD	0	0	260

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 No 2021 Hist		440 440 440 440 440	Lease: 3320 Type: REAL Owner #: 706238 Legal: TR 07 NEW HOPE UNIT JP OIL COMPANY INC AB 306 J MAXIMILLAN SURVEY #7 15.96808% RRC# 16451 .000480 Royalty Interest Category: G1 Railroad #: 16455		
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 0	440 440 440 440 440		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD WINNSBORO ISD G No 2021 Hist	190 190 190 190 150 30	150 150 150 150 120 30	Lease: 3345 Type: REAL Owner #: 706238 Legal: TR 10 NEW HOPE UNIT JP OIL COMPANY INC AB 361 ETAL M OLIPHANT ETAL WINNS=18.40%MT VER=81.60% .004167 Override Royalty Category: G1 Railroad #: 16455		
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 WINNSBORO ISD	190 190 190 190 150 0	0 0 0 0 0 30	150 150 150 150 120 0		

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		420 420 420 420 420	Lease: 5181 Type: REAL Owner #: 706238 Legal: NEW HOPE SHALLOW UNIT JP OIL COMPANY INC AB306 JMAXIMILLIAN SURVEY ETAL .000068 Royalty Interest Category: G1 Railroad #: 1120		
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 0	420 420 420 420 420		

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 WINNSBORO ISD	190 190 190 190 150 0	0 0 0 0 0 30	1,270 1,270 1,270 1,270 1,240 0		