

This is NOT a Tax Statement **Notice Of Appraised Value**
Do NOT Pay From This Notice

YOUNG CENTRAL APPRAISAL DIST
PO BOX 337
GRAHAM TEXAS 76450-0337

817-926-7861

youngcad@youngcad.org

SABINE ROYALTY TRUST
% HARDING & CARBONE INC
1235 NORTH LOOP WEST STE 205
HOUSTON TX 77008



APPRAISAL YEAR 2026
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/11/2026 AT: 9:00 AM
YOUNG CENTRAL APPRAISAL DIST
505 5TH ST GRAHAM, TX 76450
FOR QUESTIONS, CALL:
PRITCHARD & ABBOTT INC
PERSONAL PROPERTY: 817-370-3248
MINERAL INTEREST: 817-370-3233
Protest Deadline: 5-20-2026
ARB Hearing: 6-11-2026
Owner: 14598 1605

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
COUNTY	920	860	Lease: 30860 Type: REAL Owner #: 14598
GRAHAM ISD I&S	920	860	Legal: SOUTHERN GATE CADDO UT (OIL)
GRAHAM ISD M&O	920	860	DRY FORK PRODUCTION
NCT COLLEGE	920	860	A-1416 BRIR/DOBBS M
GRAHAM HOSPITAL	920	860	SEC 109
HB1984: The Appraised value of \$860 in 2026 as compared to \$1,350 in 2021 is a 36.30% decrease.			Agent: 280
			.018669 Royalty Interest
			Category: G1
			Railroad #: 30861
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	920	0	860
GRAHAM ISD I&S	920	0	860
GRAHAM ISD M&O	920	0	860
NCT COLLEGE	920	0	860
GRAHAM HOSPITAL	920	0	860

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,

JESSE BLACKMON
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	140	130	Lease: 30861 Type: REAL Owner #: 14598
GRAHAM ISD I&S	140	130	Legal: SOUTHERN GATE CADDO UT (GAS)
GRAHAM ISD M&O	140	130	ERNMAR INVESTMENTS
NCT COLLEGE	140	130	A-1416 BRIR/DOBBS M SEC 109
GRAHAM HOSPITAL	140	130	RRC 30861
HB1984: The Appraised value of \$130 in 2026 as compared to \$210 in 2021 is a 38.10% decrease.			Agent: 280
			.018669 Royalty Interest
			Category: G1
			Railroad #: 30861
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	140	0	130
GRAHAM ISD I&S	140	0	130
GRAHAM ISD M&O	140	0	130
NCT COLLEGE	140	0	130
GRAHAM HOSPITAL	140	0	130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	96,020	62,450	Lease: 251901 Type: REAL Owner #: 14598
GRAHAM ISD I&S	96,020	62,450	Legal: INDIAN MOUND UNIT (IMU)
GRAHAM ISD M&O	96,020	62,450	RIDGE OIL CO
NCT COLLEGE	96,020	62,450	A- 781 TE&L #623/A-652 TE&L
GRAHAM HOSPITAL	96,020	62,450	RRC 29703 #445
HB1984: The Appraised value of \$62,450 in 2026 as compared to \$83,290 in 2021 is a 25.02% decrease.			Agent: 280
			.004580 Royalty Interest
			Category: G1
			Railroad #: 29703
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	96,020	0	62,450
GRAHAM ISD I&S	96,020	0	62,450
GRAHAM ISD M&O	96,020	0	62,450
NCT COLLEGE	96,020	0	62,450
GRAHAM HOSPITAL	96,020	0	62,450

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	97,080	0	63,440		
GRAHAM ISD I&S	97,080	0	63,440		
GRAHAM ISD M&O	97,080	0	63,440		
NCT COLLEGE	97,080	0	63,440		
GRAHAM HOSPITAL	97,080	0	63,440		