

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

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



APPRAISAL YEAR 2026 THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING PROTESTS ON 6/11/2026 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: 500846 423 VISIT WWW.PANDAI.COM AND SELECT MINERAL OR PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.	
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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		260	200	Lease: 7179 Type: REAL Owner #: 500846
NEWCASTLE ISD	G	260	200	Legal: GRIGSBY
OLNEY HOSPITAL	G	260	200	QUATRO OIL AND A- 623 BLK 416 T E & L SUR
Deductions: (G)=LESS THAN \$500 MIN INT				Agent: 574
HB1984: The Appraised value of \$200 in 2026				.003473 Royalty Interest
				Category: G1
				Railroad #: 7179
				as compared to \$360 in 2021 is a 44.44% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY	260	0	200	
NEWCASTLE ISD	0	200	0	
OLNEY HOSPITAL	0	200	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,

JESSE BLACKMON
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	80	40	Lease: 7267 Type: REAL Owner #: 500846
GRAHAM ISD I&S	80	40	Legal: MCCLUSKEY
GRAHAM ISD M&O	80	40	AKERS B F
NCT COLLEGE	80	40	A-1234
GRAHAM HOSPITAL	80	40	
HB1984: The Appraised value of \$40 in 2026 as compared to \$100 in 2021 is a 60.00% decrease.			Agent: 574
			.003906 Royalty Interest
			Category: G1
			Railroad #: 7267
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	80	0	40
GRAHAM ISD I&S	80	0	40
GRAHAM ISD M&O	80	0	40
NCT COLLEGE	80	0	40
GRAHAM HOSPITAL	80	0	40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	150	100	Lease: 25843 Type: REAL Owner #: 500846
GRAHAM ISD I&S	150	100	Legal: DEATS
GRAHAM ISD M&O	150	100	STOVALL OPERATING CO
NCT COLLEGE	150	100	A-1782 KELLUM EMILY SUR
GRAHAM HOSPITAL	150	100	
HB1984: The Appraised value of \$100 in 2026 as compared to \$460 in 2021 is a 78.26% decrease.			Agent: 574
			.008125 Royalty Interest
			Category: G1
			Railroad #: 25843
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	150	0	100
GRAHAM ISD I&S	150	0	100
GRAHAM ISD M&O	150	0	100
NCT COLLEGE	150	0	100
GRAHAM HOSPITAL	150	0	100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	550	610	Lease: 34120 Type: REAL Owner #: 500846
GRAHAM ISD I&S	550	610	Legal: MOREN 16 & 18
GRAHAM ISD M&O	550	610	BORDERLINE
NCT COLLEGE	550	610	A- 245 JAS ROSS
GRAHAM HOSPITAL	550	610	RRC 34120 API 32-503-34608
No 2021 Hist			Agent: 574
			.008523 Royalty Interest
			Category: G1
			Railroad #: 34120
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	550	0	610
GRAHAM ISD I&S	550	0	610
GRAHAM ISD M&O	550	0	610
NCT COLLEGE	550	0	610
GRAHAM HOSPITAL	550	0	610

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY	C	680	1,300	Lease: 34249	Type: REAL Owner #: 500846
GRAHAM ISD I&S	C	680	1,300	Legal: MOREN DEEP	
GRAHAM ISD M&O	C	680	1,300	B O L D OIL & GAS	
NCT COLLEGE	C	680	1,300	A- 245 ROSE HRS J	
GRAHAM HOSPITAL	C	680	1,300	RRC 34249 API 503-42561	Agent: 574
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED		.008523 Royalty Interest	
		No 2021 Hist		Category: G1	
				Railroad #: 34249	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	680	480	820		
GRAHAM ISD I&S	680	480	820		
GRAHAM ISD M&O	680	480	820		
NCT COLLEGE	680	480	820		
GRAHAM HOSPITAL	680	480	820		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	1,720	480	1,770		
NEWCASTLE ISD	0	200	0		
OLNEY HOSPITAL	0	200	0		
GRAHAM ISD I&S	1,460	480	1,570		
GRAHAM ISD M&O	1,460	480	1,570		
NCT COLLEGE	1,460	480	1,570		
GRAHAM HOSPITAL	1,460	480	1,570		

