

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

ITX RANCH COMPANY LTD  
% KE ANDREWS & COMPANY  
2424 RIDGE ROAD  
ROCKWALL TX 75087



<b>APPRAISAL YEAR 2026</b>	
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:	501705 915
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	280	150	Lease: 13580 Type: REAL Owner #: 501705
GRAHAM ISD I&S	280	150	Legal: BARNETT
GRAHAM ISD M&O	280	150	ITX CORPORATION
NCT COLLEGE	280	150	A-1062 TE&L #1988
GRAHAM HOSPITAL	280	150	
HB1984: The Appraised value of \$150 in 2026 as compared to \$450 in 2021 is a 66.67% decrease.			Agent: 040
			.008828 Override Royalty
			Category: G1
			Railroad #: 13580
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	280	0	150
GRAHAM ISD I&S	280	0	150
GRAHAM ISD M&O	280	0	150
NCT COLLEGE	280	0	150
GRAHAM HOSPITAL	280	0	150

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	410	180	Lease: 29223 Type: REAL Owner #: 501705
GRAHAM ISD I&S	410	180	Legal: SANDERS A G -A- NO. 2 UNIT
GRAHAM ISD M&O	410	180	ITX CORPORATION
NCT COLLEGE	410	180	A-1063 SEC1989 /TE&L SUR
GRAHAM HOSPITAL	410	180	
HB1984: The Appraised value of \$180 in 2026 as compared to \$110 in 2021 is a 63.64% increase.			Agent: 040
			.005156 Override Royalty
			Category: G1
			Railroad #: 29223
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	410	0	180
GRAHAM ISD I&S	410	0	180
GRAHAM ISD M&O	410	0	180
NCT COLLEGE	410	0	180
GRAHAM HOSPITAL	410	0	180

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 1,010	910	Lease: 29620 Type: REAL Owner #: 501705
GRAHAM ISD I&S	C 1,010	910	Legal: BARNETT NO. 3 UNIT
GRAHAM ISD M&O	C 1,010	910	ITX CORPORATION
NCT COLLEGE	C 1,010	910	A-1062 SEC1988 /TE&L SUR
GRAHAM HOSPITAL	C 1,010	910	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2021 Hist			Agent: 040
			.018828 Override Royalty
			Category: G1
			Railroad #: 29620
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	660	120	790
GRAHAM ISD I&S	660	120	790
GRAHAM ISD M&O	660	120	790
NCT COLLEGE	660	120	790
GRAHAM HOSPITAL	660	120	790

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	100	60	Lease: 31785 Type: REAL Owner #: 501705
GRAHAM ISD I&S	100	60	Legal: SENTER #2
GRAHAM ISD M&O	100	60	ITX CORPORATION
NCT COLLEGE	100	60	A- 227 SEC 1 POITEVENT
GRAHAM HOSPITAL	100	60	
HB1984: The Appraised value of \$60 in 2026 as compared to \$70 in 2021 is a 14.29% decrease.			Agent: 040
			.000558 Royalty Interest
			Category: G1
			Railroad #: 31785
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	100	0	60
GRAHAM ISD I&S	100	0	60
GRAHAM ISD M&O	100	0	60
NCT COLLEGE	100	0	60
GRAHAM HOSPITAL	100	0	60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	4,640	4,100	Lease: 33869 Type: REAL Owner #: 501705
GRAHAM ISD I&S	4,640	4,100	Legal: HARRISON B
GRAHAM ISD M&O	4,640	4,100	ITX CORPORATION
NCT COLLEGE	4,640	4,100	A- 157 F JAIME
GRAHAM HOSPITAL	4,640	4,100	RRC 33869 503-01974 #14
			Agent: 040
			.018750 Override Royalty
			Category: G1
			Railroad #: 33869
HB1984: The Appraised value of \$4,100 in 2026 as compared to \$3,060 in 2021 is a 33.99% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	4,160	0	4,100
GRAHAM ISD I&S	4,160	0	4,100
GRAHAM ISD M&O	4,160	0	4,100
NCT COLLEGE	4,160	0	4,100
GRAHAM HOSPITAL	4,160	0	4,100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	630	600	Lease: 81872 Type: REAL Owner #: 501705
GRAHAM ISD I&S	630	600	Legal: CEARLEY DONALD W#1
GRAHAM ISD M&O	630	600	ITX CORPORATION
NCT COLLEGE	630	600	A-1058 SEC 1984 TE&L SUR
GRAHAM HOSPITAL	630	600	
			Agent: 040
			.023437 Royalty Interest
			Category: G1
			Railroad #: 81872
HB1984: The Appraised value of \$600 in 2026 as compared to \$1,100 in 2021 is a 45.45% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	500	0	600
GRAHAM ISD I&S	500	0	600
GRAHAM ISD M&O	500	0	600
NCT COLLEGE	500	0	600
GRAHAM HOSPITAL	500	0	600

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	290	270	Lease: 81872 Type: REAL Owner #: 501705
GRAHAM ISD I&S	290	270	Legal: CEARLEY DONALD W#1
GRAHAM ISD M&O	290	270	ITX CORPORATION
NCT COLLEGE	290	270	A-1058 SEC 1984 TE&L SUR
GRAHAM HOSPITAL	290	270	
			Agent: 040
			.010625 Override Royalty
			Category: G1
			Railroad #: 81872
HB1984: The Appraised value of \$270 in 2026 as compared to \$500 in 2021 is a 46.00% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	230	0	270
GRAHAM ISD I&S	230	0	270
GRAHAM ISD M&O	230	0	270
NCT COLLEGE	230	0	270
GRAHAM HOSPITAL	230	0	270

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	90	40	Lease: 175402 Type: REAL Owner #: 501705
GRAHAM ISD I&S	90	40	Legal: SENTERS W#3
GRAHAM ISD M&O	90	40	ITX CORPORATION
NCT COLLEGE	90	40	A-1140 SEC 2708 TE&L SUR
GRAHAM HOSPITAL	90	40	RRC 175402
			Agent: 040
			.000605 Royalty Interest
			Category: G1
			Railroad #: 175402
HB1984: The Appraised value of \$40 in 2026 as compared to \$20 in 2021 is a 100.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	50	0	40
GRAHAM ISD I&S	50	0	40
GRAHAM ISD M&O	50	0	40
NCT COLLEGE	50	0	40
GRAHAM HOSPITAL	50	0	40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	20	10	Lease: 176090 Type: REAL Owner #: 501705
GRAHAM ISD I&S	20	10	Legal: SENTERS W#4
GRAHAM ISD M&O	20	10	ITX CORPORATION
NCT COLLEGE	20	10	A-1140 SEC 2708 TE&L SUR
GRAHAM HOSPITAL	20	10	RRC 176090
			Agent: 040
			.000605 Royalty Interest
			Category: G1
			Railroad #: 176090
HB1984: The Appraised value of \$10 in 2026 as compared to \$40 in 2021 is a 75.00% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	20	0	10
GRAHAM ISD I&S	20	0	10
GRAHAM ISD M&O	20	0	10
NCT COLLEGE	20	0	10
GRAHAM HOSPITAL	20	0	10

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	6,410	120	6,200		
GRAHAM ISD I&S	6,410	120	6,200		
GRAHAM ISD M&O	6,410	120	6,200		
NCT COLLEGE	6,410	120	6,200		
GRAHAM HOSPITAL	6,410	120	6,200		