

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

WILLOWBEND INVESTMENTS INC
% 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: 5019762 1979

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	35,340	14,300	Lease: 27585 Type: REAL Owner #: 5019762
OLNEY ISD I&S	35,340	14,300	Legal: NCNB
OLNEY ISD M&O	35,340	14,300	WILLOWBEND INV
OLNEY HOSPITAL	35,340	14,300	A- 852 SEC 1394 TE&L
			RRC 27585
			Agent: 574
			.800000 Working Interest
			Category: G1
			Railroad #: 27585
HB1984: The Appraised value of \$14,300 in 2026 as compared to \$127,330 in 2021 is a 88.77% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	35,340	0	14,300
OLNEY ISD I&S	35,340	0	14,300
OLNEY ISD M&O	35,340	0	14,300
OLNEY HOSPITAL	35,340	0	14,300

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	9,240	9,660	Lease: 27805 Type: REAL Owner #: 5019762
OLNEY ISD I&S	9,240	9,660	Legal: ANDREWS -F-
OLNEY ISD M&O	9,240	9,660	WILLOWBEND INV
OLNEY HOSPITAL	9,240	9,660	A- 478 SEC 1400 TE&L RRC 27805
			Agent: 574
			.800000 Working Interest
			Category: G1
			Railroad #: 27805
HB1984: The Appraised value of \$9,660 in 2026 as compared to \$11,170 in 2021 is a 13.52% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	9,240	0	9,660
OLNEY ISD I&S	9,240	0	9,660
OLNEY ISD M&O	9,240	0	9,660
OLNEY HOSPITAL	9,240	0	9,660

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	5,370	5,900	Lease: 29332 Type: REAL Owner #: 5019762
GRAHAM ISD I&S	5,370	5,900	Legal: BUTTRAM "A"
GRAHAM ISD M&O	5,370	5,900	WILLOWBEND INV
NCT COLLEGE	5,370	5,900	A- 853 SEC 1395 /TE&L SUR
GRAHAM HOSPITAL	5,370	5,900	RRC 29332
			Agent: 574
			.812500 Working Interest
			Category: G1
			Railroad #: 29332
HB1984: The Appraised value of \$5,900 in 2026 as compared to \$10,770 in 2021 is a 45.22% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	5,370	0	5,900
GRAHAM ISD I&S	5,370	0	5,900
GRAHAM ISD M&O	5,370	0	5,900
NCT COLLEGE	5,370	0	5,900
GRAHAM HOSPITAL	5,370	0	5,900

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	9,140	7,070	Lease: 30790 Type: REAL Owner #: 5019762
OLNEY ISD I&S	9,140	7,070	Legal: SPIVEY
OLNEY ISD M&O	9,140	7,070	WILLOWBEND INV
OLNEY HOSPITAL	9,140	7,070	A-344 TE&L CO SEC 68 RRC 30790
			Agent: 574
			.812240 Working Interest
			Category: G1
			Railroad #: 30790
HB1984: The Appraised value of \$7,070 in 2026 as compared to \$6,250 in 2021 is a 13.12% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	9,140	0	7,070
OLNEY ISD I&S	9,140	0	7,070
OLNEY ISD M&O	9,140	0	7,070
OLNEY HOSPITAL	9,140	0	7,070

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	12,820	6,930	Lease: 30865 Type: REAL Owner #: 5019762
OLNEY ISD I&S	12,820	6,930	Legal: SPIVEY "A"
OLNEY ISD M&O	12,820	6,930	WILLOWBEND INV
OLNEY HOSPITAL	12,820	6,930	A- 344 TE&L CO SURVEY SEC 68 RRC 30865
			Agent: 574
			.812500 Working Interest
			Category: G1
			Railroad #: 30865
HB1984: The Appraised value of \$6,930 in 2026 as compared to \$12,330 in 2021 is a 43.80% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	12,820	0	6,930
OLNEY ISD I&S	12,820	0	6,930
OLNEY ISD M&O	12,820	0	6,930
OLNEY HOSPITAL	12,820	0	6,930

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	114,180	70,620	Lease: 31878 Type: REAL Owner #: 5019762
OLNEY ISD I&S	114,180	70,620	Legal: CAMPBELL #2
OLNEY ISD M&O	114,180	70,620	WILLOWBEND INV
OLNEY HOSPITAL	114,180	70,620	A-2094 SEC 1389 TE&L
			RRC 31878
			Agent: 574
			.812500 Working Interest
			Category: G1
			Railroad #: 31878
HB1984: The Appraised value of \$70,620 in 2026 as compared to \$43,870 in 2021 is a 60.98% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	114,180	0	70,620
OLNEY ISD I&S	114,180	0	70,620
OLNEY ISD M&O	114,180	0	70,620
OLNEY HOSPITAL	114,180	0	70,620

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable
COUNTY	186,090	0	114,480
OLNEY ISD I&S	180,720	0	108,580
OLNEY ISD M&O	180,720	0	108,580
OLNEY HOSPITAL	180,720	0	108,580
GRAHAM ISD I&S	5,370	0	5,900
GRAHAM ISD M&O	5,370	0	5,900
NCT COLLEGE	5,370	0	5,900
GRAHAM HOSPITAL	5,370	0	5,900

