

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

KRAMER OPERATING LLC  
PO BOX 253  
GRAHAM TX 76450-0253



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: 504974 1030

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	12,640	3,770	Lease: 7255 Type: REAL Owner #: 504974
GRAHAM ISD I&S	12,640	3,770	Legal: HARTY W E
GRAHAM ISD M&O	12,640	3,770	KRAMER OPERATING LLC
NCT COLLEGE	12,640	3,770	A-1569
GRAHAM HOSPITAL	12,640	3,770	
HB1984: The Appraised value of \$3,770 in 2026 as compared to \$1,760 in 2021 is a 114.20% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	12,640	0	3,770
GRAHAM ISD I&S	12,640	0	3,770
GRAHAM ISD M&O	12,640	0	3,770
NCT COLLEGE	12,640	0	3,770
GRAHAM HOSPITAL	12,640	0	3,770

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	1,500	1,500	Lease: 7538 Type: REAL Owner #: 504974
GRAHAM ISD I&S	1,500	1,500	Legal: HARTY W E -A
GRAHAM ISD M&O	1,500	1,500	KRAMER OPERATING LLC
NCT COLLEGE	1,500	1,500	A-1327 JAMES J SUR
GRAHAM HOSPITAL	1,500	1,500	
			.800000 Working Interest
			Category: G1
			Railroad #: 7538
HB1984: The Appraised value of \$1,500 in 2026 as compared to \$3,510 in 2021 is a 57.26% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,500	0	1,500
GRAHAM ISD I&S	1,500	0	1,500
GRAHAM ISD M&O	1,500	0	1,500
NCT COLLEGE	1,500	0	1,500
GRAHAM HOSPITAL	1,500	0	1,500

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	10,740	10,740	Lease: 7807 Type: REAL Owner #: 504974
GRAHAM ISD I&S	10,740	10,740	Legal: EASTERLY S A
GRAHAM ISD M&O	10,740	10,740	KRAMER OPERATING LLC
NCT COLLEGE	10,740	10,740	A- 62
GRAHAM HOSPITAL	10,740	10,740	
			.765625 Working Interest
			Category: G1
			Railroad #: 7807
HB1984: The Appraised value of \$10,740 in 2026 as compared to \$13,460 in 2021 is a 20.21% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	10,740	0	10,740
GRAHAM ISD I&S	10,740	0	10,740
GRAHAM ISD M&O	10,740	0	10,740
NCT COLLEGE	10,740	0	10,740
GRAHAM HOSPITAL	10,740	0	10,740

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	4,390	6,210	Lease: 8080 Type: REAL Owner #: 504974
GRAHAM ISD I&S	4,390	6,210	Legal: EASTERLY S A -C
GRAHAM ISD M&O	4,390	6,210	KRAMER OPERATING LLC
NCT COLLEGE	4,390	6,210	A- 62
GRAHAM HOSPITAL	4,390	6,210	
			.765625 Working Interest
			Category: G1
			Railroad #: 8080
HB1984: The Appraised value of \$6,210 in 2026 as compared to \$4,390 in 2021 is a 41.46% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	4,390	0	6,210
GRAHAM ISD I&S	4,390	0	6,210
GRAHAM ISD M&O	4,390	0	6,210
NCT COLLEGE	4,390	0	6,210
GRAHAM HOSPITAL	4,390	0	6,210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	8,140	7,880	Lease: 11553 Type: REAL Owner #: 504974		
GRAHAM ISD I&S	8,140	7,880	Legal: REEVES		
GRAHAM ISD M&O	8,140	7,880	KRAMER OPERATING LLC		
NCT COLLEGE	8,140	7,880	A-2307 REEVES J R SUR		
GRAHAM HOSPITAL	8,140	7,880			
			.800000 Working Interest		
			Category: G1		
			Railroad #: 11553		
HB1984: The Appraised value of \$7,880 in 2026 as compared to \$1,760 in 2021 is a 347.73% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	8,140	0	7,880		
GRAHAM ISD I&S	8,140	0	7,880		
GRAHAM ISD M&O	8,140	0	7,880		
NCT COLLEGE	8,140	0	7,880		
GRAHAM HOSPITAL	8,140	0	7,880		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	10,740	11,440	Lease: 12677 Type: REAL Owner #: 504974		
BRYSON ISD I&S	10,740	11,440	Legal: HOLMAN C H		
BRYSON ISD M&O	10,740	11,440	KRAMER OPERATING LLC		
GRAHAM HOSPITAL	10,740	11,440	A-2151		
			.875000 Working Interest		
			Category: G1		
			Railroad #: 12677		
HB1984: The Appraised value of \$11,440 in 2026 as compared to \$10,740 in 2021 is a 6.52% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	10,740	0	11,440		
BRYSON ISD I&S	10,740	0	11,440		
BRYSON ISD M&O	10,740	0	11,440		
GRAHAM HOSPITAL	10,740	0	11,440		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	29,930	12,580	Lease: 15462 Type: REAL Owner #: 504974		
GRAHAM ISD I&S	29,930	12,580	Legal: HIGDON W W		
GRAHAM ISD M&O	29,930	12,580	KRAMER OPERATING LLC		
NCT COLLEGE	29,930	12,580	A-1245		
GRAHAM HOSPITAL	29,930	12,580			
			.820313 Working Interest		
			Category: G1		
			Railroad #: 15462		
HB1984: The Appraised value of \$12,580 in 2026 as compared to \$5,370 in 2021 is a 134.26% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	29,930	0	12,580		
GRAHAM ISD I&S	29,930	0	12,580		
GRAHAM ISD M&O	29,930	0	12,580		
NCT COLLEGE	29,930	0	12,580		
GRAHAM HOSPITAL	29,930	0	12,580		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	78,900	55,690	Lease: 21606 Type: REAL Owner #: 504974
GRAHAM ISD I&S	78,900	55,690	Legal: VAUGHN -D
GRAHAM ISD M&O	78,900	55,690	KRAMER OPERATING LLC
NCT COLLEGE	78,900	55,690	A- 213
GRAHAM HOSPITAL	78,900	55,690	
HB1984: The Appraised value of \$55,690 in 2026 as compared to \$54,890 in 2021 is a 1.46% increase.			.808055 Working Interest Category: G1 Railroad #: 21606
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	77,940	0	55,690
GRAHAM ISD I&S	77,940	0	55,690
GRAHAM ISD M&O	77,940	0	55,690
NCT COLLEGE	77,940	0	55,690
GRAHAM HOSPITAL	77,940	0	55,690

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	14,400	7,990	Lease: 21608 Type: REAL Owner #: 504974
GRAHAM ISD I&S	14,400	7,990	Legal: STEELE -A W#1
GRAHAM ISD M&O	14,400	7,990	KRAMER OPERATING LLC
NCT COLLEGE	14,400	7,990	A- 8 BURTON R M SUR
GRAHAM HOSPITAL	14,400	7,990	RRC 21608
HB1984: The Appraised value of \$7,990 in 2026 as compared to \$15,400 in 2021 is a 48.12% decrease.			.840000 Working Interest Category: G1 Railroad #: 21608
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	14,400	0	7,990
GRAHAM ISD I&S	14,400	0	7,990
GRAHAM ISD M&O	14,400	0	7,990
NCT COLLEGE	14,400	0	7,990
GRAHAM HOSPITAL	14,400	0	7,990

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	16,450	9,930	Lease: 24414 Type: REAL Owner #: 504974
GRAHAM ISD I&S	16,450	9,930	Legal: BOOZER-STATE UNIT
GRAHAM ISD M&O	16,450	9,930	KRAMER OPERATING LLC
NCT COLLEGE	16,450	9,930	A- 827 SEC 1104 TE&L SUR
GRAHAM HOSPITAL	16,450	9,930	
HB1984: The Appraised value of \$9,930 in 2026 as compared to \$12,900 in 2021 is a 23.02% decrease.			.529541 Working Interest Category: G1 Railroad #: 24414
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	16,450	0	9,930
GRAHAM ISD I&S	16,450	0	9,930
GRAHAM ISD M&O	16,450	0	9,930
NCT COLLEGE	16,450	0	9,930
GRAHAM HOSPITAL	16,450	0	9,930

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	5,230	5,200	Lease: 25819 Type: REAL Owner #: 504974
GRAHAM ISD I&S	5,230	5,200	Legal: KRAMER
GRAHAM ISD M&O	5,230	5,200	KRAMER OPERATING LLC
NCT COLLEGE	5,230	5,200	A- 824 SEC 1015 TE&L SUR
GRAHAM HOSPITAL	5,230	5,200	RRC 25819 503=39694
			.812500 Working Interest
			Category: G1
			Railroad #: 25819
HB1984: The Appraised value of \$5,200 in 2026 as compared to \$6,630 in 2021 is a 21.57% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	5,230	0	5,200
GRAHAM ISD I&S	5,230	0	5,200
GRAHAM ISD M&O	5,230	0	5,200
NCT COLLEGE	5,230	0	5,200
GRAHAM HOSPITAL	5,230	0	5,200

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	78,650	66,840	Lease: 27244 Type: REAL Owner #: 504974
NEWCASTLE ISD	78,650	66,840	Legal: ROBINSON J W -STATE
OLNEY HOSPITAL	78,650	66,840	KRAMER OPERATING LLC
			A-2324 ROBINSON J W SUR
			.800000 Working Interest
			Category: G1
			Railroad #: 27244
HB1984: The Appraised value of \$66,840 in 2026 as compared to \$25,610 in 2021 is a 160.99% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	69,920	0	66,840
NEWCASTLE ISD	69,920	0	66,840
OLNEY HOSPITAL	69,920	0	66,840

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	28,400	5,370	Lease: 33579 Type: REAL Owner #: 504974
GRAHAM ISD I&S	28,400	5,370	Legal: STEELE
GRAHAM ISD M&O	28,400	5,370	KRAMER OPERATING LLC
NCT COLLEGE	28,400	5,370	A- 156 SEC 1 IRR SUR
GRAHAM HOSPITAL	28,400	5,370	RRC 33579 503-42343 #2
			.842932 Working Interest
			Category: G1
			Railroad #: 33579
HB1984: The Appraised value of \$5,370 in 2026 as compared to \$29,170 in 2021 is a 81.59% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	28,400	0	5,370
GRAHAM ISD I&S	28,400	0	5,370
GRAHAM ISD M&O	28,400	0	5,370
NCT COLLEGE	28,400	0	5,370
GRAHAM HOSPITAL	28,400	0	5,370

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	350	350	Lease: 116585 Type: REAL Owner #: 504974
GRAHAM ISD I&S	350	350	Legal: BOOZER-STATE W#2
GRAHAM ISD M&O	350	350	KRAMER OPERATING LLC
NCT COLLEGE	350	350	A- 827 SEC 1104 TE&L SUR
GRAHAM HOSPITAL	350	350	
HB1984: The Appraised value of \$350 in 2026 as compared to \$350 in 2021 is a .00% increase.			.529541 Working Interest Category: G1 Railroad #: 116585
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	350	0	350
GRAHAM ISD I&S	350	0	350
GRAHAM ISD M&O	350	0	350
NCT COLLEGE	350	0	350
GRAHAM HOSPITAL	350	0	350

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	500	500	Lease: 125673 Type: REAL Owner #: 504974
GRAHAM ISD I&S	500	500	Legal: BROOKS L W
GRAHAM ISD M&O	500	500	KRAMER OPERATING LLC
NCT COLLEGE	500	500	A- 249 SHELTON JAMES SUR
GRAHAM HOSPITAL	500	500	
HB1984: The Appraised value of \$500 in 2026 as compared to \$2,000 in 2021 is a 75.00% decrease.			.875000 Working Interest Category: G1 Railroad #: 125673
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	500	0	500
GRAHAM ISD I&S	500	0	500
GRAHAM ISD M&O	500	0	500
NCT COLLEGE	500	0	500
GRAHAM HOSPITAL	500	0	500

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	1,760	1,760	Lease: 217663 Type: REAL Owner #: 504974
NEWCASTLE ISD	1,760	1,760	Legal: KRAMER FRANK "B" #1B
OLNEY HOSPITAL	1,760	1,760	KRAMER OPERATING LLC
			A- 824 TE&L SEC 417
			API 503-38939
HB1984: The Appraised value of \$1,760 in 2026 as compared to \$1,760 in 2021 is a .00% increase.			.812500 Working Interest Category: G1 Railroad #: 217663
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,760	0	1,760
NEWCASTLE ISD	1,760	0	1,760
OLNEY HOSPITAL	1,760	0	1,760

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	10,090	8,130	Lease: 279792 Type: REAL Owner #: 504974
GRAHAM ISD I&S	10,090	8,130	Legal: STEELE #1
GRAHAM ISD M&O	10,090	8,130	KRAMER OPERATING LLC
NCT COLLEGE	10,090	8,130	A- 156 SEC 1 IRR SUR
GRAHAM HOSPITAL	10,090	8,130	RRC 279792 503-40343
			.837933 Working Interest
			Category: G1
			Railroad #: 279792
HB1984: The Appraised value of \$8,130 in 2026 as compared to \$8,160 in 2021 is a .37% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	8,230	0	8,130
GRAHAM ISD I&S	8,230	0	8,130
GRAHAM ISD M&O	8,230	0	8,130
NCT COLLEGE	8,230	0	8,130
GRAHAM HOSPITAL	8,230	0	8,130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	500	500	Lease: 287582 Type: REAL Owner #: 504974
GRAHAM ISD I&S	500	500	Legal: NORTON PROPERTIES -E
GRAHAM ISD M&O	500	500	KRAMER OPERATING LLC
NCT COLLEGE	500	500	A-1236 SEC 1007 TE&L
GRAHAM HOSPITAL	500	500	RRC 287582 503 36518 #6
			.800000 Working Interest
			Category: G1
			Railroad #: 287582
HB1984: The Appraised value of \$500 in 2026 as compared to \$5,750 in 2021 is a 91.30% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	500	0	500
GRAHAM ISD I&S	500	0	500
GRAHAM ISD M&O	500	0	500
NCT COLLEGE	500	0	500
GRAHAM HOSPITAL	500	0	500

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY		9,450	Lease: 300198 Type: REAL Owner #: 504974
GRAHAM ISD I&S		9,450	Legal: STEELE
GRAHAM ISD M&O		9,450	KRAMER OPERATING
NCT COLLEGE		9,450	A- 156 SEC 1 IRR SURVEY
GRAHAM HOSPITAL		9,450	RRC 300198
			.125000 Royalty Interest
			Category: G1
			Railroad #: 300198
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	0	0	9,450
GRAHAM ISD I&S	0	0	9,450
GRAHAM ISD M&O	0	0	9,450
NCT COLLEGE	0	0	9,450
GRAHAM HOSPITAL	0	0	9,450

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY			27,050	Lease: 300198    Type: REAL    Owner #: 504974		
GRAHAM ISD I&S			27,050	Legal: STEELE		
GRAHAM ISD M&O			27,050	KRAMER OPERATING		
NCT COLLEGE			27,050	A- 156 SEC 1 IRR SURVEY		
GRAHAM HOSPITAL			27,050	RRC 300198		
				.875000 Working Interest		
				Category: G1		
				Railroad #: 300198		
No 2021 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		0	0	27,050		
GRAHAM ISD I&S		0	0	27,050		
GRAHAM ISD M&O		0	0	27,050		
NCT COLLEGE		0	0	27,050		
GRAHAM HOSPITAL		0	0	27,050		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	301,760	0	252,880		
GRAHAM ISD I&S	219,340	0	172,840		
GRAHAM ISD M&O	219,340	0	172,840		
NCT COLLEGE	219,340	0	172,840		
GRAHAM HOSPITAL	230,080	0	184,280		
BRYSON ISD I&S	10,740	0	11,440		
BRYSON ISD M&O	10,740	0	11,440		
NEWCASTLE ISD	71,680	0	68,600		
OLNEY HOSPITAL	71,680	0	68,600		