

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

FOUR P CATTLE RANCH LLC
PO BOX 400
LOVING TX 76460-0400



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: 505836 609

 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	30	30	Lease: 7547 Type: REAL Owner #: 505836
GRAHAM ISD I&S	30	30	Legal: WILLIAMS A MRS
GRAHAM ISD M&O	30	30	ALCORN JERRY
NCT COLLEGE	30	30	A-1284 BLK 26 /YOUNG CSL SUR
GRAHAM HOSPITAL	30	30	RRC 7547
No 2021 Hist			.001301 Royalty Interest Category: G1 Railroad #: 7547
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	30	0	30
GRAHAM ISD I&S	30	0	30
GRAHAM ISD M&O	30	0	30
NCT COLLEGE	30	0	30
GRAHAM HOSPITAL	30	0	30

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	90	Lease: 15563 Type: REAL Owner #: 505836
GRAHAM ISD I&S	140	90	Legal: JOHNSON UNIT TR 3
GRAHAM ISD M&O	140	90	PETERSON DON CO LLC
NCT COLLEGE	140	90	A- 253 SARGEANT E W SUR
GRAHAM HOSPITAL	140	90	
HB1984: The Appraised value of \$90 in 2026 as compared to \$210 in 2021 is a 57.14% decrease.			.027340 Royalty Interest Category: G1 Railroad #: 15561
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	140	0	90
GRAHAM ISD I&S	140	0	90
GRAHAM ISD M&O	140	0	90
NCT COLLEGE	140	0	90
GRAHAM HOSPITAL	140	0	90

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	70	50	Lease: 15563 Type: REAL Owner #: 505836
GRAHAM ISD I&S	70	50	Legal: JOHNSON UNIT TR 3
GRAHAM ISD M&O	70	50	PETERSON DON CO LLC
NCT COLLEGE	70	50	A- 253 SARGEANT E W SUR
GRAHAM HOSPITAL	70	50	
HB1984: The Appraised value of \$50 in 2026 as compared to \$110 in 2021 is a 54.55% decrease.			.013674 Override Royalty Category: G1 Railroad #: 15561
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	70	0	50
GRAHAM ISD I&S	70	0	50
GRAHAM ISD M&O	70	0	50
NCT COLLEGE	70	0	50
GRAHAM HOSPITAL	70	0	50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	890	580	Lease: 31344 Type: REAL Owner #: 505836
GRAHAM ISD I&S	890	580	Legal: GAMESON-PETERSON UNIT #1
GRAHAM ISD M&O	890	580	BAY ROCK OPERATING
NCT COLLEGE	890	580	A- 274 SEC 2 S TYNES SUR
GRAHAM HOSPITAL	890	580	
HB1984: The Appraised value of \$580 in 2026 as compared to \$90 in 2021 is a 544.44% increase.			.005990 Royalty Interest Category: G1 Railroad #: 31344
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	890	0	580
GRAHAM ISD I&S	890	0	580
GRAHAM ISD M&O	890	0	580
NCT COLLEGE	890	0	580
GRAHAM HOSPITAL	890	0	580

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	290	190	Lease: 31344 Type: REAL Owner #: 505836
GRAHAM ISD I&S	290	190	Legal: GAMESON-PETERSON UNIT #1
GRAHAM ISD M&O	290	190	BAY ROCK OPERATING
NCT COLLEGE	290	190	A- 274 SEC 2 S TYNES SUR
GRAHAM HOSPITAL	290	190	
HB1984: The Appraised value of \$190 in 2026 as compared to \$30 in 2021 is a 533.33% increase.			.001918 Override Royalty Category: G1 Railroad #: 31344
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	290	0	190
GRAHAM ISD I&S	290	0	190
GRAHAM ISD M&O	290	0	190
NCT COLLEGE	290	0	190
GRAHAM HOSPITAL	290	0	190

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	4,270	3,530	Lease: 33922 Type: REAL Owner #: 505836
GRAHAM ISD I&S	4,270	3,530	Legal: SWEET
GRAHAM ISD M&O	4,270	3,530	RUNNING WP OIL LLC
NCT COLLEGE	4,270	3,530	A- 914 SEC 1488 TE&L
GRAHAM HOSPITAL	4,270	3,530	RRC 33922 503-42420
HB1984: The Appraised value of \$3,530 in 2026 as compared to \$2,850 in 2021 is a 23.86% increase.			.023438 Royalty Interest Category: G1 Railroad #: 33922
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	4,270	0	3,530
GRAHAM ISD I&S	4,270	0	3,530
GRAHAM ISD M&O	4,270	0	3,530
NCT COLLEGE	4,270	0	3,530
GRAHAM HOSPITAL	4,270	0	3,530

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	420	490	Lease: 933359 Type: REAL Owner #: 505836
GRAHAM ISD I&S	420	490	Legal: ZOTZ-SANDERS UNIT - SMOOT SUR
GRAHAM ISD M&O	420	490	BAY ROCK OPERATING
NCT COLLEGE	420	490	A-1721 SEC 2 BBB&C RR CLINGNRG
GRAHAM HOSPITAL	420	490	RRC 33358 503-42279
No 2021 Hist			.011795 Royalty Interest Category: G1 Railroad #: 33358
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	420	0	490
GRAHAM ISD I&S	420	0	490
GRAHAM ISD M&O	420	0	490
NCT COLLEGE	420	0	490
GRAHAM HOSPITAL	420	0	490

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	6,110	0	4,960		
GRAHAM ISD I&S	6,110	0	4,960		
GRAHAM ISD M&O	6,110	0	4,960		
NCT COLLEGE	6,110	0	4,960		
GRAHAM HOSPITAL	6,110	0	4,960		

