

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

BANTAM ROYALTIES LLC
% JAMES MILES BOLDRICK
PO BOX 10668
MIDLAND TX 79702



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: 506357 93

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	620	490	Lease: 26494 Type: REAL Owner #: 506357
GRAHAM ISD I&S	620	490	Legal: ALLAR 1723
GRAHAM ISD M&O	620	490	HILL R M OPERATING
NCT COLLEGE	620	490	A-1723 COSBY JAMES SUR
GRAHAM HOSPITAL	620	490	
HB1984: The Appraised value of \$490 in 2026 as compared to \$440 in 2021 is a 11.36% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	610	0	490
GRAHAM ISD I&S	610	0	490
GRAHAM ISD M&O	610	0	490
NCT COLLEGE	610	0	490
GRAHAM HOSPITAL	610	0	490

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	260	110	Lease: 27031 Type: REAL Owner #: 506357		
GRAHAM ISD I&S	260	110	Legal: CHOATE		
GRAHAM ISD M&O	260	110	HORSESHOE PRODUCTION		
NCT COLLEGE	260	110	A- 190 /MARLIN W N P SUR		
GRAHAM HOSPITAL	260	110			
No 2021 Hist			.001156 Override Royalty		
			Category: G1		
			Railroad #: 27031		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	260	0	110		
GRAHAM ISD I&S	260	0	110		
GRAHAM ISD M&O	260	0	110		
NCT COLLEGE	260	0	110		
GRAHAM HOSPITAL	260	0	110		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	130	90	Lease: 27430 Type: REAL Owner #: 506357		
WOODSON ISD G	130	90	Legal: WILLIAMS G		
GRAHAM HOSPITAL	130	90	BELLAH & MATHIEWS		
			A-1555 WILLIAMS J H SUR		
			.000602 Royalty Interest		
			Category: G1		
			Railroad #: 27430		
Deductions: (G)=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$90 in 2026 as compared to \$90 in 2021 is a .00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	130	0	90		
WOODSON ISD	0	90	0		
GRAHAM HOSPITAL	130	0	90		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	70	50	Lease: 28783 Type: REAL Owner #: 506357		
NEWCASTLE ISD G	70	50	Legal: REEVES "C"		
OLNEY HOSPITAL G	70	50	HILL, R.M. OPE		
			A- 173 /LEE J S SUR		
			RRC 28783		
			.001734 Override Royalty		
			Category: G1		
			Railroad #: 28783		
Deductions: (G)=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$50 in 2026 as compared to \$100 in 2021 is a 50.00% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	70	0	50		
NEWCASTLE ISD	0	50	0		
OLNEY HOSPITAL	0	50	0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	480	350	Lease: 29158 Type: REAL Owner #: 506357
GRAHAM ISD I&S	480	350	Legal: JEAN OIL UNIT
GRAHAM ISD M&O	480	350	B O L D OIL & GAS
NCT COLLEGE	480	350	A- 547 TE&L SEC 300
GRAHAM HOSPITAL	480	350	RRC 29158
HB1984: The Appraised value of \$350 in 2026 as compared to \$290 in 2021 is a 20.69% increase.			.000941 Royalty Interest Category: G1 Railroad #: 29158
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	480	0	350
GRAHAM ISD I&S	480	0	350
GRAHAM ISD M&O	480	0	350
NCT COLLEGE	480	0	350
GRAHAM HOSPITAL	480	0	350

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	140	40	Lease: 30930 Type: REAL Owner #: 506357
GRAHAM ISD I&S	140	40	Legal: CRAIG HEIRS
GRAHAM ISD M&O	140	40	B O L D OIL & GAS
NCT COLLEGE	140	40	A-547 TE & L NW 4 SUR
GRAHAM HOSPITAL	140	40	RRC 30930
HB1984: The Appraised value of \$40 in 2026 as compared to \$110 in 2021 is a 63.64% decrease.			.001204 Royalty Interest Category: G1 Railroad #: 30930
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	140	0	40
GRAHAM ISD I&S	140	0	40
GRAHAM ISD M&O	140	0	40
NCT COLLEGE	140	0	40
GRAHAM HOSPITAL	140	0	40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	40	30	Lease: 32627 Type: REAL Owner #: 506357
GRAHAM ISD I&S	40	30	Legal: PRICE
GRAHAM ISD M&O	40	30	HILL R M OPERATING
NCT COLLEGE	40	30	A-1626 T PRICE SUR
GRAHAM HOSPITAL	40	30	RRC 32627 503-42085
HB1984: The Appraised value of \$30 in 2026 as compared to \$90 in 2021 is a 66.67% decrease.			.001101 Royalty Interest Category: G1 Railroad #: 32627
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	40	0	30
GRAHAM ISD I&S	40	0	30
GRAHAM ISD M&O	40	0	30
NCT COLLEGE	40	0	30
GRAHAM HOSPITAL	40	0	30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	110	70	Lease: 99325 Type: REAL Owner #: 506357
GRAHAM ISD I&S	110	70	Legal: VAUGHAN W#1 & 2
GRAHAM ISD M&O	110	70	BARNETT ENERGY
NCT COLLEGE	110	70	A-2180 /TRUE W C SUR
GRAHAM HOSPITAL	110	70	
			.001876 Royalty Interest
			Category: G1
			Railroad #: 99325
HB1984: The Appraised value of \$70 in 2026 as compared to \$20 in 2021 is a 250.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	80	0	70
GRAHAM ISD I&S	80	0	70
GRAHAM ISD M&O	80	0	70
NCT COLLEGE	80	0	70
GRAHAM HOSPITAL	80	0	70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	150	100	Lease: 251901 Type: REAL Owner #: 506357
GRAHAM ISD I&S	150	100	Legal: INDIAN MOUND UNIT (IMU)
GRAHAM ISD M&O	150	100	RIDGE OIL CO
NCT COLLEGE	150	100	A- 781 TE&L #623/A-652 TE&L
GRAHAM HOSPITAL	150	100	RRC 29703 #445
			.000007 Royalty Interest
			Category: G1
			Railroad #: 29703
HB1984: The Appraised value of \$100 in 2026 as compared to \$130 in 2021 is a 23.08% decrease.			
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

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	1,960	0	1,330		
GRAHAM ISD I&S	1,760	0	1,190		
GRAHAM ISD M&O	1,760	0	1,190		
NCT COLLEGE	1,760	0	1,190		
GRAHAM HOSPITAL	1,890	0	1,280		
WOODSON ISD	0	90	0		
NEWCASTLE ISD	0	50	0		
OLNEY HOSPITAL	0	50	0		