

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

MINERALS INC  
% RONALD STEPHENS  
PO BOX 1269  
GRAHAM TX 76450-1269



**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: 6005879 1261  
  
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	10	10	Lease: 12843 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	10	10	Legal: AKERS J W #3A
GRAHAM ISD M&O	10	10	PITCOCK INC
NCT COLLEGE	10	10	A- 83 DUNN WM SUR
GRAHAM HOSPITAL	10	10	
HB1984: The Appraised value of \$10 in 2026 as compared to \$10 in 2021 is a .00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	10	0	10
GRAHAM ISD I&S	10	0	10
GRAHAM ISD M&O	10	0	10
NCT COLLEGE	10	0	10
GRAHAM HOSPITAL	10	0	10

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 GRAHAM ISD I&S GRAHAM ISD M&O NCT COLLEGE GRAHAM HOSPITAL	C 2,120 C 2,120 C 2,120 C 2,120 C 2,120	1,250 1,250 1,250 1,250 1,250	Lease: 15462 Type: REAL Owner #: 6005879 Legal: HIGDON W W KRAMER OPERATING LLC A-1245  .015625 Royalty Interest Category: G1 Railroad #: 15462
Deductions:	(C)=CIRCUIT BREAKER LIMITATION APPLIED No 2021 Hist		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY GRAHAM ISD I&S GRAHAM ISD M&O NCT COLLEGE GRAHAM HOSPITAL	580 580 580 580 580	560 560 560 560 560	690 690 690 690 690

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY GRAHAM ISD I&S GRAHAM ISD M&O NCT COLLEGE GRAHAM HOSPITAL	1,400 1,400 1,400 1,400 1,400	890 890 890 890 890	Lease: 15592 Type: REAL Owner #: 6005879 Legal: ALLAR-KING PITCOCK INC. A-2260  .003906 Royalty Interest Category: G1 Railroad #: 15592
HB1984: The Appraised value of \$890 in 2026 as compared to \$670 in 2021 is a 32.84% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY GRAHAM ISD I&S GRAHAM ISD M&O NCT COLLEGE GRAHAM HOSPITAL	1,400 1,400 1,400 1,400 1,400	0 0 0 0 0	890 890 890 890 890

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	7,930 7,930 7,930	4,710 4,710 4,710	Lease: 17312 Type: REAL Owner #: 6005879 Legal: LOFTIN 1S, 2S, 3S, 4S WES-MOR DRILLING A-1105 TE&L SUR  .027344 Override Royalty Category: G1 Railroad #: 17312
HB1984: The Appraised value of \$4,710 in 2026 as compared to \$7,160 in 2021 is a 34.22% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	7,930 7,930 7,930	0 0 0	4,710 4,710 4,710

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	1,080	620	Lease: 17560 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	1,080	620	Legal: CREEL
GRAHAM ISD M&O	1,080	620	WES-MOR DRILLI
NCT COLLEGE	1,080	620	A-1104 SEC 2387 TE&L
GRAHAM HOSPITAL	1,080	620	RRC 17560
HB1984: The Appraised value of \$620 in 2026 as compared to \$350 in 2021 is a 77.14% increase.			.006699 Override Royalty Category: G1 Railroad #: 17560
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,080	0	620
GRAHAM ISD I&S	1,080	0	620
GRAHAM ISD M&O	1,080	0	620
NCT COLLEGE	1,080	0	620
GRAHAM HOSPITAL	1,080	0	620

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	50	40	Lease: 22033 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	50	40	Legal: WILLIAMS MAC -A
GRAHAM ISD M&O	50	40	ROVER OPR CO
NCT COLLEGE	50	40	A-1833 /EADS W A SUR
GRAHAM HOSPITAL	50	40	
HB1984: The Appraised value of \$40 in 2026 as compared to \$40 in 2021 is a .00% increase.			.001993 Royalty Interest Category: G1 Railroad #: 22033
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	3,310	2,620	Lease: 27278 Type: REAL Owner #: 6005879
NEWCASTLE ISD	3,310	2,620	Legal: HOLBERT
OLNEY HOSPITAL	3,310	2,620	WES-MOR DRILLING A- 752 SEC 747 /T E & L SUR
HB1984: The Appraised value of \$2,620 in 2026 as compared to \$1,410 in 2021 is a 85.82% increase.			.014823 Royalty Interest Category: G1 Railroad #: 27278
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	3,310	0	2,620
NEWCASTLE ISD	3,310	0	2,620
OLNEY HOSPITAL	3,310	0	2,620

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	1,570	760	Lease: 29332 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	1,570	760	Legal: BUTTRAM "A"
GRAHAM ISD M&O	1,570	760	WILLOWBEND INV
NCT COLLEGE	1,570	760	A- 853 SEC 1395 /TE&L SUR
GRAHAM HOSPITAL	1,570	760	RRC 29332
HB1984: The Appraised value of \$760 in 2026 as compared to \$2,250 in 2021 is a 66.22% decrease.			.046875 Royalty Interest Category: G1 Railroad #: 29332
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,570	0	760
GRAHAM ISD I&S	1,570	0	760
GRAHAM ISD M&O	1,570	0	760
NCT COLLEGE	1,570	0	760
GRAHAM HOSPITAL	1,570	0	760

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 11,600	27,760	Lease: 33205 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	C 11,600	27,760	Legal: MILLIS MARY C 'B'
GRAHAM ISD M&O	C 11,600	27,760	BOSS OPERATING LLC
NCT COLLEGE	C 11,600	27,760	A-1722 SEC 4 JCOSBY SUR
GRAHAM HOSPITAL	C 11,600	27,760	RRC 33205 503-05210 #4
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$27,760 in 2026 as compared to \$38,520 in 2021 is a 27.93% decrease.			.062500 Royalty Interest Category: G1 Railroad #: 33205
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	11,600	13,840	13,920
GRAHAM ISD I&S	11,600	13,840	13,920
GRAHAM ISD M&O	11,600	13,840	13,920
NCT COLLEGE	11,600	13,840	13,920
GRAHAM HOSPITAL	11,600	13,840	13,920

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	6,820	5,220	Lease: 34183 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	6,820	5,220	Legal: EASTLAND
GRAHAM ISD M&O	6,820	5,220	WES-MOR DRILLING INC
NCT COLLEGE	6,820	5,220	A-1047 TE&L CO SEC 1973
GRAHAM HOSPITAL	6,820	5,220	RRC 34183 API 503-35960
No 2021 Hist			.032500 Override Royalty Category: G1 Railroad #: 34183
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	6,820	0	5,220
GRAHAM ISD I&S	6,820	0	5,220
GRAHAM ISD M&O	6,820	0	5,220
NCT COLLEGE	6,820	0	5,220
GRAHAM HOSPITAL	6,820	0	5,220

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	1,440	730	Lease: 72241 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	1,440	730	Legal: CECIL W#1
GRAHAM ISD M&O	1,440	730	WES-MOR DRILLING
NCT COLLEGE	1,440	730	A-1232
GRAHAM HOSPITAL	1,440	730	
HB1984: The Appraised value of \$730 in 2026 as compared to \$610 in 2021 is a 19.67% increase.			.018755 Override Royalty Category: G1 Railroad #: 72241
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,240	0	730
GRAHAM ISD I&S	1,240	0	730
GRAHAM ISD M&O	1,240	0	730
NCT COLLEGE	1,240	0	730
GRAHAM HOSPITAL	1,240	0	730

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	1,450	950	Lease: 83652 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	1,450	950	Legal: DESSIE W#1
GRAHAM ISD M&O	1,450	950	WES-MOR DRILLING
NCT COLLEGE	1,450	950	A-1059 SEC 1985 TE&L
GRAHAM HOSPITAL	1,450	950	
HB1984: The Appraised value of \$950 in 2026 as compared to \$580 in 2021 is a 63.79% increase.			.025050 Royalty Interest Category: G1 Railroad #: 83652
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,060	0	950
GRAHAM ISD I&S	1,060	0	950
GRAHAM ISD M&O	1,060	0	950
NCT COLLEGE	1,060	0	950
GRAHAM HOSPITAL	1,060	0	950

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	790	520	Lease: 83652 Type: REAL Owner #: 6005879
GRAHAM ISD I&S	790	520	Legal: DESSIE W#1
GRAHAM ISD M&O	790	520	WES-MOR DRILLING
NCT COLLEGE	790	520	A-1059 SEC 1985 TE&L
GRAHAM HOSPITAL	790	520	
HB1984: The Appraised value of \$520 in 2026 as compared to \$320 in 2021 is a 62.50% increase.			.013673 Override Royalty Category: G1 Railroad #: 83652
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	580	0	520
GRAHAM ISD I&S	580	0	520
GRAHAM ISD M&O	580	0	520
NCT COLLEGE	580	0	520
GRAHAM HOSPITAL	580	0	520

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY			10	Lease: 116387    Type: REAL    Owner #: 6005879		
GRAHAM ISD    I&S			10	Legal: AKERS J W W#1		
GRAHAM ISD    M&O			10	PITCOCK, INC.		
NCT COLLEGE			10	A-    83    DUNN WM SUR		
GRAHAM HOSPITAL			10			
No 2021 Hist				.000578 Royalty Interest		
				Category:        G1		
				Railroad #:        116387		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		0	0	10		
GRAHAM ISD    I&S		0	0	10		
GRAHAM ISD    M&O		0	0	10		
NCT COLLEGE		0	0	10		
GRAHAM HOSPITAL		0	0	10		

### Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	37,230	14,400	31,690		
GRAHAM ISD I&S	25,990	14,400	24,360		
GRAHAM ISD M&O	25,990	14,400	24,360		
NCT COLLEGE	25,990	14,400	24,360		
GRAHAM HOSPITAL	25,990	14,400	24,360		
NEWCASTLE ISD	11,240	0	7,330		
OLNEY HOSPITAL	11,240	0	7,330		