

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

PERRY OPERATING INC  
PO BOX 1003  
GRAHAM TX 76450-1003



**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: 6540232 1384

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	16,980	12,330	Lease: 7340 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	16,980	12,330	Legal: ROBERTSON J H
GRAHAM ISD M&O	16,980	12,330	PERRY OPERATING
NCT COLLEGE	16,980	12,330	A-2175
GRAHAM HOSPITAL	16,980	12,330	RRC 7340
No 2021 Hist			.875000 Working Interest Category: G1 Railroad #: 7340
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	16,980	0	12,330
GRAHAM ISD I&S	16,980	0	12,330
GRAHAM ISD M&O	16,980	0	12,330
NCT COLLEGE	16,980	0	12,330
GRAHAM HOSPITAL	16,980	0	12,330

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	1,170	1,170	Lease: 8068 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	1,170	1,170	Legal: MCCLUSKEY F
GRAHAM ISD M&O	1,170	1,170	PERRY OPERATING
NCT COLLEGE	1,170	1,170	A- 832
GRAHAM HOSPITAL	1,170	1,170	RRC 8068
			.800000 Working Interest
			Category: G1
			Railroad #: 8068
HB1984: The Appraised value of \$1,170 in 2026 as compared to \$3,510 in 2021 is a 66.67% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,170	0	1,170
GRAHAM ISD I&S	1,170	0	1,170
GRAHAM ISD M&O	1,170	0	1,170
NCT COLLEGE	1,170	0	1,170
GRAHAM HOSPITAL	1,170	0	1,170

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	13,010	2,340	Lease: 8070 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	13,010	2,340	Legal: STATE OF TEXAS
GRAHAM ISD M&O	13,010	2,340	PERRY OPERATING
NCT COLLEGE	13,010	2,340	A- 278 TANKERSLEY S
GRAHAM HOSPITAL	13,010	2,340	
			.840000 Working Interest
			Category: G1
			Railroad #: 8070
HB1984: The Appraised value of \$2,340 in 2026 as compared to \$3,440 in 2021 is a 31.98% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	13,010	0	2,340
GRAHAM ISD I&S	13,010	0	2,340
GRAHAM ISD M&O	13,010	0	2,340
NCT COLLEGE	13,010	0	2,340
GRAHAM HOSPITAL	13,010	0	2,340

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	10,980	11,450	Lease: 8412 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	10,980	11,450	Legal: ROBERTSON WILMOTH -B
GRAHAM ISD M&O	10,980	11,450	PERRY OPERATING INC
NCT COLLEGE	10,980	11,450	A-1508 J POITEVENT SURVEY
GRAHAM HOSPITAL	10,980	11,450	RRC 8412
			.875000 Working Interest
			Category: G1
			Railroad #: 8412
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	10,980	0	11,450
GRAHAM ISD I&S	10,980	0	11,450
GRAHAM ISD M&O	10,980	0	11,450
NCT COLLEGE	10,980	0	11,450
GRAHAM HOSPITAL	10,980	0	11,450

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	2,200	2,480	Lease: 10857 Type: REAL	Owner #: 6540232	
GRAHAM ISD I&S	2,200	2,480	Legal: DEATS P K -C		
GRAHAM ISD M&O	2,200	2,480	PERRY OPERATING		
NCT COLLEGE	2,200	2,480	A-1725 /DEES A N SUR		
GRAHAM HOSPITAL	2,200	2,480	RRC 10857		
No 2021 Hist			.820312 Working Interest		
			Category: G1		
			Railroad #: 10857		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	2,200	0	2,480		
GRAHAM ISD I&S	2,200	0	2,480		
GRAHAM ISD M&O	2,200	0	2,480		
NCT COLLEGE	2,200	0	2,480		
GRAHAM HOSPITAL	2,200	0	2,480		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	1,760	3,720	Lease: 13487 Type: REAL	Owner #: 6540232	
GRAHAM ISD I&S	1,760	3,720	Legal: WORSHAM W D		
GRAHAM ISD M&O	1,760	3,720	PERRY OPERATING INC		
NCT COLLEGE	1,760	3,720	A-1232		
GRAHAM HOSPITAL	1,760	3,720	RRC 13487		
No 2021 Hist			.875000 Working Interest		
			Category: G1		
			Railroad #: 13487		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,760	0	3,720		
GRAHAM ISD I&S	1,760	0	3,720		
GRAHAM ISD M&O	1,760	0	3,720		
NCT COLLEGE	1,760	0	3,720		
GRAHAM HOSPITAL	1,760	0	3,720		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	17,310	8,650	Lease: 14530 Type: REAL	Owner #: 6540232	
GRAHAM ISD I&S	17,310	8,650	Legal: DICKSON E B		
GRAHAM ISD M&O	17,310	8,650	PERRY OPERATING		
NCT COLLEGE	17,310	8,650	A-1054		
GRAHAM HOSPITAL	17,310	8,650			
HB1984: The Appraised value of \$8,650 in 2026 as compared to \$390 in 2021 is a 2117.95% increase.			.820310 Working Interest		
			Category: G1		
			Railroad #: 14530		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	17,310	0	8,650		
GRAHAM ISD I&S	17,310	0	8,650		
GRAHAM ISD M&O	17,310	0	8,650		
NCT COLLEGE	17,310	0	8,650		
GRAHAM HOSPITAL	17,310	0	8,650		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	6,590	6,590	Lease: 20153 Type: REAL	Owner #: 6540232	
GRAHAM ISD I&S	6,590	6,590	Legal: ROBERTSON J H		
GRAHAM ISD M&O	6,590	6,590	PERRY OPERATING INC		
NCT COLLEGE	6,590	6,590	A-2175 JH ROBERTSON SUR		
GRAHAM HOSPITAL	6,590	6,590	RRC 20153		
No 2021 Hist			.875000 Working Interest		
			Category: G1		
			Railroad #: 20153		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	6,590	0	6,590		
GRAHAM ISD I&S	6,590	0	6,590		
GRAHAM ISD M&O	6,590	0	6,590		
NCT COLLEGE	6,590	0	6,590		
GRAHAM HOSPITAL	6,590	0	6,590		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	2,200	3,010	Lease: 21913 Type: REAL	Owner #: 6540232	
GRAHAM ISD I&S	2,200	3,010	Legal: WADE		
GRAHAM ISD M&O	2,200	3,010	PERRY OPERATING INC		
NCT COLLEGE	2,200	3,010	A- 112		
GRAHAM HOSPITAL	2,200	3,010	RRC 21913		
No 2021 Hist			.800000 Working Interest		
			Category: G1		
			Railroad #: 21913		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	2,200	0	3,010		
GRAHAM ISD I&S	2,200	0	3,010		
GRAHAM ISD M&O	2,200	0	3,010		
NCT COLLEGE	2,200	0	3,010		
GRAHAM HOSPITAL	2,200	0	3,010		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	122,080	86,560	Lease: 24333 Type: REAL	Owner #: 6540232	
GRAHAM ISD I&S	122,080	86,560	Legal: ALEXANDER -B		
GRAHAM ISD M&O	122,080	86,560	PERRY OPERATING INC		
NCT COLLEGE	122,080	86,560	A- 172 /LYNCH N SUR		
GRAHAM HOSPITAL	122,080	86,560	RRC 24333		
No 2021 Hist			.787500 Working Interest		
			Category: G1		
			Railroad #: 24333		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	122,080	0	86,560		
GRAHAM ISD I&S	122,080	0	86,560		
GRAHAM ISD M&O	122,080	0	86,560		
NCT COLLEGE	122,080	0	86,560		
GRAHAM HOSPITAL	122,080	0	86,560		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 1,670	3,600	Lease: 25520 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	C 1,670	3,600	Legal: ROBERTSON WILMOTH -B-
GRAHAM ISD M&O	C 1,670	3,600	PERRY OPERATING
NCT COLLEGE	C 1,670	3,600	A-1508 J POITEVENT #5
GRAHAM HOSPITAL	C 1,670	3,600	RRC 25520
			.125000 Royalty Interest
			Category: G1
			Railroad #: 25520
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,670	1,600	2,000
GRAHAM ISD I&S	1,670	1,600	2,000
GRAHAM ISD M&O	1,670	1,600	2,000
NCT COLLEGE	1,670	1,600	2,000
GRAHAM HOSPITAL	1,670	1,600	2,000

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 2,580	7,290	Lease: 25520 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	C 2,580	7,290	Legal: ROBERTSON WILMOTH -B-
GRAHAM ISD M&O	C 2,580	7,290	PERRY OPERATING
NCT COLLEGE	C 2,580	7,290	A-1508 J POITEVENT #5
GRAHAM HOSPITAL	C 2,580	7,290	RRC 25520
			.875000 Working Interest
			Category: G1
			Railroad #: 25520
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,580	4,190	3,100
GRAHAM ISD I&S	2,580	4,190	3,100
GRAHAM ISD M&O	2,580	4,190	3,100
NCT COLLEGE	2,580	4,190	3,100
GRAHAM HOSPITAL	2,580	4,190	3,100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	2,200	2,200	Lease: 26630 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	2,200	2,200	Legal: MANNING A R
GRAHAM ISD M&O	2,200	2,200	PERRY OPERATING INC
NCT COLLEGE	2,200	2,200	A-1232 BLK 7 /T E & L SUR
GRAHAM HOSPITAL	2,200	2,200	RRC 22630
			.875000 Working Interest
			Category: G1
			Railroad #: 26630
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,200	0	2,200
GRAHAM ISD I&S	2,200	0	2,200
GRAHAM ISD M&O	2,200	0	2,200
NCT COLLEGE	2,200	0	2,200
GRAHAM HOSPITAL	2,200	0	2,200

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	5,370	9,160	Lease: 26685 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	5,370	9,160	Legal: JACK WASHBURN UNIT
GRAHAM ISD M&O	5,370	9,160	PERRY OPERATING
NCT COLLEGE	5,370	9,160	A- 834 SEC 1114 TE&L SUR
GRAHAM HOSPITAL	5,370	9,160	RRC 26685
			.812500 Working Interest
			Category: G1
			Railroad #: 26685
HB1984: The Appraised value of \$9,160 in 2026 as compared to \$5,540 in 2021 is a 65.34% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	5,370	0	9,160
GRAHAM ISD I&S	5,370	0	9,160
GRAHAM ISD M&O	5,370	0	9,160
NCT COLLEGE	5,370	0	9,160
GRAHAM HOSPITAL	5,370	0	9,160

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	5,370	5,370	Lease: 27128 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	5,370	5,370	Legal: LOFTIN
GRAHAM ISD M&O	5,370	5,370	PERRY OPERATING INC
NCT COLLEGE	5,370	5,370	A- 253 SARGENT E W SUR
GRAHAM HOSPITAL	5,370	5,370	RRC 27128
			.875000 Working Interest
			Category: G1
			Railroad #: 27128
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	5,370	0	5,370
GRAHAM ISD I&S	5,370	0	5,370
GRAHAM ISD M&O	5,370	0	5,370
NCT COLLEGE	5,370	0	5,370
GRAHAM HOSPITAL	5,370	0	5,370

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	5,590	5,370	Lease: 27623 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	5,590	5,370	Legal: ALEXANDER
GRAHAM ISD M&O	5,590	5,370	PERRY OPERATING INC
NCT COLLEGE	5,590	5,370	A- 172 /LYNCH SUR
GRAHAM HOSPITAL	5,590	5,370	RRC 27623
			.800000 Working Interest
			Category: G1
			Railroad #: 27623
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	5,590	0	5,370
GRAHAM ISD I&S	5,590	0	5,370
GRAHAM ISD M&O	5,590	0	5,370
NCT COLLEGE	5,590	0	5,370
GRAHAM HOSPITAL	5,590	0	5,370

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	41,670	37,310	Lease: 30929 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	41,670	37,310	Legal: MORRISON
GRAHAM ISD M&O	41,670	37,310	PERRY OPR
NCT COLLEGE	41,670	37,310	A-638
GRAHAM HOSPITAL	41,670	37,310	
.812504 Working Interest Category: G1 Railroad #: 30929			
HB1984: The Appraised value of \$37,310 in 2026 as compared to \$4,390 in 2021 is a 749.89% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	41,670	0	37,310
GRAHAM ISD I&S	41,670	0	37,310
GRAHAM ISD M&O	41,670	0	37,310
NCT COLLEGE	41,670	0	37,310
GRAHAM HOSPITAL	41,670	0	37,310

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	1,760	1,760	Lease: 87186 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	1,760	1,760	Legal: BARNETT-DAVIDSON -C W#1
GRAHAM ISD M&O	1,760	1,760	PERRY OPERATING INC
NCT COLLEGE	1,760	1,760	A-1381
GRAHAM HOSPITAL	1,760	1,760	RRC 87186
.800000 Working Interest Category: G1 Railroad #: 87186			
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,760	0	1,760
GRAHAM ISD I&S	1,760	0	1,760
GRAHAM ISD M&O	1,760	0	1,760
NCT COLLEGE	1,760	0	1,760
GRAHAM HOSPITAL	1,760	0	1,760

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	4,390	4,390	Lease: 97688 Type: REAL Owner #: 6540232
GRAHAM ISD I&S	4,390	4,390	Legal: BARNETT-DAVIDSON -E W#3
GRAHAM ISD M&O	4,390	4,390	PERRY OPERATING INC
NCT COLLEGE	4,390	4,390	A-2078 /LAING I SUR
GRAHAM HOSPITAL	4,390	4,390	RRC 97688
.800000 Working Interest Category: G1 Railroad #: 97688			
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	4,390	0	4,390
GRAHAM ISD I&S	4,390	0	4,390
GRAHAM ISD M&O	4,390	0	4,390
NCT COLLEGE	4,390	0	4,390
GRAHAM HOSPITAL	4,390	0	4,390

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	1,760	1,760	Lease: 105646 Type: REAL	Owner #: 6540232	
GRAHAM ISD I&S	1,760	1,760	Legal: MCCLUSKEY ED		
GRAHAM ISD M&O	1,760	1,760	PERRY OPERATING INC		
NCT COLLEGE	1,760	1,760	A- 831 TE&L SEC 1111		
GRAHAM HOSPITAL	1,760	1,760	RRC 105646 API 503-80186		
No 2021 Hist			.875000 Working Interest		
			Category: G1		
			Railroad #: 105646		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,760	0	1,760		
GRAHAM ISD I&S	1,760	0	1,760		
GRAHAM ISD M&O	1,760	0	1,760		
NCT COLLEGE	1,760	0	1,760		
GRAHAM HOSPITAL	1,760	0	1,760		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION		
COUNTY	1,760	1,760	Lease: 288658 Type: REAL	Owner #: 6540232	
GRAHAM ISD I&S	1,760	1,760	Legal: BARNETT-DAVIDSON E		
GRAHAM ISD M&O	1,760	1,760	PERRY OPERATING INC		
NCT COLLEGE	1,760	1,760	A-2078 LAING I SUR		
GRAHAM HOSPITAL	1,760	1,760	RRC 288658	#1E	
No 2021 Hist			.800000 Working Interest		
			Category: G1		
			Railroad #: 288658		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,760	0	1,760		
GRAHAM ISD I&S	1,760	0	1,760		
GRAHAM ISD M&O	1,760	0	1,760		
NCT COLLEGE	1,760	0	1,760		
GRAHAM HOSPITAL	1,760	0	1,760		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	268,400	5,790	212,480		
GRAHAM ISD I&S	268,400	5,790	212,480		
GRAHAM ISD M&O	268,400	5,790	212,480		
NCT COLLEGE	268,400	5,790	212,480		
GRAHAM HOSPITAL	268,400	5,790	212,480		