

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

NATIONAL ROYALTY CO LTD
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



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: 7050680 1321

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	150	70	Lease: 10801 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	150	70	Legal: WILKINSON J B
GRAHAM ISD M&O	150	70	FOUR H OIL PROD
NCT COLLEGE	150	70	A- 160
GRAHAM HOSPITAL	150	70	RRC 10801
No 2021 Hist			.003906 Royalty Interest Category: G1 Railroad #: 10801 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	150	0	70
GRAHAM ISD I&S	150	0	70
GRAHAM ISD M&O	150	0	70
NCT COLLEGE	150	0	70
GRAHAM HOSPITAL	150	0	70

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	80	Lease: 12356 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	140	80	Legal: LONG BERNICE -A-
GRAHAM ISD M&O	140	80	ITX CORPORATION
NCT COLLEGE	140	80	A-1139
GRAHAM HOSPITAL	140	80	RRC 12356
			Agent: 040
			.004062 Override Royalty
			Category: G1
			Railroad #: 12356
HB1984: The Appraised value of \$80 in 2026 as compared to \$100 in 2021 is a 20.00% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	120	0	80
GRAHAM ISD I&S	120	0	80
GRAHAM ISD M&O	120	0	80
NCT COLLEGE	120	0	80
GRAHAM HOSPITAL	120	0	80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	440	330	Lease: 26485 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	440	330	Legal: FULKERSON
GRAHAM ISD M&O	440	330	STOVALL TROY
NCT COLLEGE	440	330	A- 101 FULKERSON J SUR
GRAHAM HOSPITAL	440	330	
			Agent: 040
			.007000 Royalty Interest
			Category: G1
			Railroad #: 26485
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	440	0	330
GRAHAM ISD I&S	440	0	330
GRAHAM ISD M&O	440	0	330
NCT COLLEGE	440	0	330
GRAHAM HOSPITAL	440	0	330

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	50	30	Lease: 28702 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	50	30	Legal: GAHAGAN C P -C-
GRAHAM ISD M&O	50	30	ITX CORPORATION
NCT COLLEGE	50	30	A-1061 SEC 1987 TE&L SUR
GRAHAM HOSPITAL	50	30	
			Agent: 040
			.001953 Royalty Interest
			Category: G1
			Railroad #: 28702
HB1984: The Appraised value of \$30 in 2026 as compared to \$90 in 2021 is a 66.67% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	50	0	30
GRAHAM ISD I&S	50	0	30
GRAHAM ISD M&O	50	0	30
NCT COLLEGE	50	0	30
GRAHAM HOSPITAL	50	0	30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	50	30	Lease: 28702 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	50	30	Legal: GAHAGAN C P -C-
GRAHAM ISD M&O	50	30	ITX CORPORATION
NCT COLLEGE	50	30	A-1061 SEC 1987 TE&L SUR
GRAHAM HOSPITAL	50	30	
HB1984: The Appraised value of \$30 in 2026 as compared to \$100 in 2021 is a 70.00% decrease.			Agent: 040
			.002000 Override Royalty
			Category: G1
			Railroad #: 28702
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	50	0	30
GRAHAM ISD I&S	50	0	30
GRAHAM ISD M&O	50	0	30
NCT COLLEGE	50	0	30
GRAHAM HOSPITAL	50	0	30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	1,200	720	Lease: 31785 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	1,200	720	Legal: SENTERS #2
GRAHAM ISD M&O	1,200	720	ITX CORPORATION
NCT COLLEGE	1,200	720	A- 227 SEC 1 POITEVENT
GRAHAM HOSPITAL	1,200	720	
HB1984: The Appraised value of \$720 in 2026 as compared to \$830 in 2021 is a 13.25% decrease.			Agent: 040
			.006696 Royalty Interest
			Category: G1
			Railroad #: 31785
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,200	0	720
GRAHAM ISD I&S	1,200	0	720
GRAHAM ISD M&O	1,200	0	720
NCT COLLEGE	1,200	0	720
GRAHAM HOSPITAL	1,200	0	720

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	530	310	Lease: 31785 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	530	310	Legal: SENTERS #2
GRAHAM ISD M&O	530	310	ITX CORPORATION
NCT COLLEGE	530	310	A- 227 SEC 1 POITEVENT
GRAHAM HOSPITAL	530	310	
HB1984: The Appraised value of \$310 in 2026 as compared to \$370 in 2021 is a 16.22% decrease.			Agent: 040
			.002930 Override Royalty
			Category: G1
			Railroad #: 31785
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	530	0	310
GRAHAM ISD I&S	530	0	310
GRAHAM ISD M&O	530	0	310
NCT COLLEGE	530	0	310
GRAHAM HOSPITAL	530	0	310

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	160	150	Lease: 81872 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	160	150	Legal: CEARLEY DONALD W#1
GRAHAM ISD M&O	160	150	ITX CORPORATION
NCT COLLEGE	160	150	A-1058 SEC 1984 TE&L SUR
GRAHAM HOSPITAL	160	150	
HB1984: The Appraised value of \$150 in 2026 as compared to \$280 in 2021 is a 46.43% decrease.			Agent: 040
			.006000 Override Royalty
			Category: G1
			Railroad #: 81872
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	130	0	150
GRAHAM ISD I&S	130	0	150
GRAHAM ISD M&O	130	0	150
NCT COLLEGE	130	0	150
GRAHAM HOSPITAL	130	0	150

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	740	350	Lease: 175402 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	740	350	Legal: SENTERS W#3
GRAHAM ISD M&O	740	350	ITX CORPORATION
NCT COLLEGE	740	350	A-1140 SEC 2708 TE&L SUR
GRAHAM HOSPITAL	740	350	RRC 175402
HB1984: The Appraised value of \$350 in 2026 as compared to \$180 in 2021 is a 94.44% increase.			Agent: 040
			.004836 Royalty Interest
			Category: G1
			Railroad #: 175402
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	320	150	Lease: 175402 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	320	150	Legal: SENTERS W#3
GRAHAM ISD M&O	320	150	ITX CORPORATION
NCT COLLEGE	320	150	A-1140 SEC 2708 TE&L SUR
GRAHAM HOSPITAL	320	150	RRC 175402
HB1984: The Appraised value of \$150 in 2026 as compared to \$80 in 2021 is a 87.50% increase.			Agent: 040
			.002115 Override Royalty
			Category: G1
			Railroad #: 175402
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	160	0	150
GRAHAM ISD I&S	160	0	150
GRAHAM ISD M&O	160	0	150
NCT COLLEGE	160	0	150
GRAHAM HOSPITAL	160	0	150

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	160	110	Lease: 176090 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	160	110	Legal: SENTERS W#4
GRAHAM ISD M&O	160	110	ITX CORPORATION
NCT COLLEGE	160	110	A-1140 SEC 2708 TE&L SUR
GRAHAM HOSPITAL	160	110	RRC 176090
HB1984: The Appraised value of \$110 in 2026 as compared to \$350 in 2021 is a 68.57% decrease.			.004836 Royalty Interest Category: G1 Railroad #: 176090 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	160	0	110
GRAHAM ISD I&S	160	0	110
GRAHAM ISD M&O	160	0	110
NCT COLLEGE	160	0	110
GRAHAM HOSPITAL	160	0	110

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	70	50	Lease: 176090 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	70	50	Legal: SENTERS W#4
GRAHAM ISD M&O	70	50	ITX CORPORATION
NCT COLLEGE	70	50	A-1140 SEC 2708 TE&L SUR
GRAHAM HOSPITAL	70	50	RRC 176090
HB1984: The Appraised value of \$50 in 2026 as compared to \$150 in 2021 is a 66.67% decrease.			.002115 Override Royalty Category: G1 Railroad #: 176090 Agent: 040
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	210	140	Lease: 251901 Type: REAL Owner #: 7050680
GRAHAM ISD I&S	210	140	Legal: INDIAN MOUND UNIT (IMU)
GRAHAM ISD M&O	210	140	RIDGE OIL CO
NCT COLLEGE	210	140	A- 781 TE&L #623/A-652 TE&L
GRAHAM HOSPITAL	210	140	RRC 29703 #445
HB1984: The Appraised value of \$140 in 2026 as compared to \$180 in 2021 is a 22.22% decrease.			.000010 Royalty Interest Category: G1 Railroad #: 29703 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	210	0	140
GRAHAM ISD I&S	210	0	140
GRAHAM ISD M&O	210	0	140
NCT COLLEGE	210	0	140
GRAHAM HOSPITAL	210	0	140

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	3,620	0	2,520		
GRAHAM ISD I&S	3,620	0	2,520		
GRAHAM ISD M&O	3,620	0	2,520		
NCT COLLEGE	3,620	0	2,520		
GRAHAM HOSPITAL	3,620	0	2,520		

