

This is NOT a Tax Statement **Notice Of Appraised Value**
Do NOT Pay From This Notice

FRANKLIN CO APPRAISAL DISTRICT
PO BOX 720
MT VERNON TEXAS 75457
ADDRESS CORRECTION REQUESTED
903-657-2557

SULPHUR RIVER GATHERING LLC
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



APPRAISAL YEAR 2026
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/23/2026 AT: 9:00 AM
FRANKLIN CO APPR DIST OFFICE
310 WEST MAIN
MT VERNON, TEXAS 75457
IF A PROTEST IS FILED YOU WILL
BE NOTIFIED OF DATE, TIME AND
PLACE OF YOUR HEARING.
Protest Deadline: 5-29-2026
ARB Hearing: 6-23-2026
Owner: 704076 185

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 | |
|-------------------------------|-------|---------------------|---------------------|------------------------------------|--------------------------------|
| FRANKLIN CO | 145D1 | 2,730 | 1,750 | SEQ: 9900240 | Type: PERSONAL Owner #: 704076 |
| FRAN CO WAT DIS | 145D1 | 2,730 | 1,750 | Legal: 6" PIPELINE (1992) | |
| SPECIAL BRIDGE | 145D1 | 2,730 | 1,750 | PERMIT 07571 | |
| LATERAL ROAD | 145D1 | 2,730 | 1,750 | CONNECT TUFCO'S SYSTEM TO | |
| MT VERNON ISD | 145D1 | 2,730 | 1,750 | | |
| Deductions: (145D1) = HB9 | | EXEMPTION | | Agent: 040 | |
| | | | | Category: J6 | PIPELINES - PIPE SEGMENTS |
| | | | | Rendered: Yes | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| FRANKLIN CO | | 2,730 | 1,750 | 0 | |
| FRAN CO WAT DIS | | 2,730 | 1,750 | 0 | |
| SPECIAL BRIDGE | | 2,730 | 1,750 | 0 | |
| LATERAL ROAD | | 2,730 | 1,750 | 0 | |
| MT VERNON ISD | | 2,730 | 1,750 | 0 | |

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,

RUSSELL MCCURDY, RPA, CTA
Chief Appraiser

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | | |
|----------------------------------|-------|---------------------|---------------------|--|--|--|
| FRANKLIN CO | 145D1 | 6,040 | 5,920 | SEQ: 9900260 Type: PERSONAL Owner #: 704076 Legal: 4" PIPELINE (1971) <div>Agent: 040</div> <div>Category: J6 PIPELINES - PIPE SEGMENTS</div> <div>Rendered: Yes</div> | | |
| FRAN CO WAT DIS | 145D1 | 6,040 | 5,920 | | | |
| SPECIAL BRIDGE | 145D1 | 6,040 | 5,920 | | | |
| LATERAL ROAD | 145D1 | 6,040 | 5,920 | | | |
| WINNSBORO ISD | 145D1 | 6,040 | 5,920 | | | |
| Deductions: (145D1) = HB9 | | EXEMPTION | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO | | 6,040 | 5,920 | 0 | | |
| FRAN CO WAT DIS | | 6,040 | 5,920 | 0 | | |
| SPECIAL BRIDGE | | 6,040 | 5,920 | 0 | | |
| LATERAL ROAD | | 6,040 | 5,920 | 0 | | |
| WINNSBORO ISD | | 6,040 | 5,920 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|--------------------------------------|---------------------|---------------------|------------------------------------|--|--|
| FRANKLIN CO | 145D1 | 9,840 | 9,640 | SEQ: 9900290 Type: PERSONAL Owner #: 704076 Legal: 8" PIPELINE (1982) <div>Agent: 040</div> <div>Category: J6 PIPELINES - PIPE SEGMENTS</div> <div>Rendered: Yes</div> | |
| FRAN CO WAT DIS | 145D1 | 9,840 | 9,640 | | |
| SPECIAL BRIDGE | 145D1 | 9,840 | 9,640 | | |
| LATERAL ROAD | 145D1 | 9,840 | 9,640 | | |
| WINNSBORO ISD | 145D1 | 9,840 | 9,640 | | |
| Deductions: (145D1) = HB9 | | EXEMPTION | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO | 9,840 | 9,640 | 0 | | |
| FRAN CO WAT DIS | 9,840 | 9,640 | 0 | | |
| SPECIAL BRIDGE | 9,840 | 9,640 | 0 | | |
| LATERAL ROAD | 9,840 | 9,640 | 0 | | |
| WINNSBORO ISD | 9,840 | 9,640 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|-------------------------------|-------|-----------|---------------|---|--|
| FRANKLIN CO | 145D1 | 13,140 | 12,870 | SEQ: 9900310 Type: PERSONAL Owner #: 704076 Legal: 8" PIPELINE (1973) < | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|-------------------------------------|---------------------|---------------------|------------------------------------|---|--|
| FRANKLIN CO | 145D1 | 13,140 | 12,870 | SEQ: 9900320 Type: PERSONAL Owner #: 704076 Legal: 8" PIPELINE (1979) Agent: 040 Category: J6 PIPELINES - PIPE SEGMENTS Rendered: Yes | |
| FRAN CO WAT DIS | 145D1 | 13,140 | 12,870 | | |
| SPECIAL BRIDGE | 145D1 | 13,140 | 12,870 | | |
| LATERAL ROAD | 145D1 | 13,140 | 12,870 | | |
| MT VERNON ISD | 145D1 | 13,140 | 12,870 | | |
| Deductions: (145D1) = HB9 EXEMPTION | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO | 13,140 | 12,870 | 0 | | |
| FRAN CO WAT DIS | 13,140 | 12,870 | 0 | | |
| SPECIAL BRIDGE | 13,140 | 12,870 | 0 | | |
| LATERAL ROAD | 13,140 | 12,870 | 0 | | |
| MT VERNON ISD | 13,140 | 12,870 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|-------------------------------------|---------------------|---------------------|------------------------------------|---|--|
| FRANKLIN CO | 145D1 | 57,710 | 56,520 | SEQ: 9900350 Type: PERSONAL Owner #: 704076 Legal: 8" PIPELINE (1978) Agent: 040 Category: J6 PIPELINES - PIPE SEGMENTS Rendered: Yes | |
| FRAN CO WAT DIS | 145D1 | 57,710 | 56,520 | | |
| SPECIAL BRIDGE | 145D1 | 57,710 | 56,520 | | |
| LATERAL ROAD | 145D1 | 57,710 | 56,520 | | |
| MT VERNON ISD | 145D1 | 57,710 | 56,520 | | |
| Deductions: (145D1) = HB9 EXEMPTION | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO | 57,710 | 56,520 | 0 | | |
| FRAN CO WAT DIS | 57,710 | 56,520 | 0 | | |
| SPECIAL BRIDGE | 57,710 | 56,520 | 0 | | |
| LATERAL ROAD | 57,710 | 56,520 | 0 | | |
| MT VERNON ISD | 57,710 | 56,520 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|-------------------------------------|---------------------|---------------------|------------------------------------|---|--|
| FRANKLIN CO | 145D1 | 4,920 | 4,820 | SEQ: 9900360 Type: PERSONAL Owner #: 704076 Legal: 8" PIPELINE (1989) Agent: 040 Category: J6 PIPELINES - PIPE SEGMENTS Rendered: Yes | |
| FRAN CO WAT DIS | 145D1 | 4,920 | 4,820 | | |
| SPECIAL BRIDGE | 145D1 | 4,920 | 4,820 | | |
| LATERAL ROAD | 145D1 | 4,920 | 4,820 | | |
| WINNSBORO ISD | 145D1 | 4,920 | 4,820 | | |
| Deductions: (145D1) = HB9 EXEMPTION | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO | 4,920 | 4,820 | 0 | | |
| FRAN CO WAT DIS | 4,920 | 4,820 | 0 | | |
| SPECIAL BRIDGE | 4,920 | 4,820 | 0 | | |
| LATERAL ROAD | 4,920 | 4,820 | 0 | | |
| WINNSBORO ISD | 4,920 | 4,820 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|-------------------------------------|---------------------|---------------------|------------------------------------|--|---|
| FRANKLIN CO | 145D1 | 9,840 | 9,640 | SEQ: 9900370 Type: PERSONAL Owner #: 704076 Legal: 8" PIPELINE (1978) | Agent: 040 Category: J6 PIPELINES - PIPE SEGMENTS Rendered: Yes |
| FRAN CO WAT DIS | 145D1 | 9,840 | 9,640 | | |
| SPECIAL BRIDGE | 145D1 | 9,840 | 9,640 | | |
| LATERAL ROAD | 145D1 | 9,840 | 9,640 | | |
| WINNSBORO ISD | 145D1 | 9,840 | 9,640 | | |
| Deductions: (145D1) = HB9 EXEMPTION | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO | 9,840 | 9,640 | 0 | | |
| FRAN CO WAT DIS | 9,840 | 9,640 | 0 | | |
| SPECIAL BRIDGE | 9,840 | 9,640 | 0 | | |
| LATERAL ROAD | 9,840 | 9,640 | 0 | | |
| WINNSBORO ISD | 9,840 | 9,640 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|-------------------------------------|---------------------|---------------------|------------------------------------|--|---|
| FRANKLIN CO | 145D1 | 30,120 | 29,490 | SEQ: 9900380 Type: PERSONAL Owner #: 704076 Legal: 4" PIPELINE (1964) | Agent: 040 Category: J6 PIPELINES - PIPE SEGMENTS Rendered: Yes |
| FRAN CO WAT DIS | 145D1 | 30,120 | 29,490 | | |
| SPECIAL BRIDGE | 145D1 | 30,120 | 29,490 | | |
| LATERAL ROAD | 145D1 | 30,120 | 29,490 | | |
| WINNSBORO ISD | 145D1 | 30,120 | 29,490 | | |
| Deductions: (145D1) = HB9 EXEMPTION | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO | 30,120 | 10,970 | 18,520 | | |
| FRAN CO WAT DIS | 30,120 | 10,970 | 18,520 | | |
| SPECIAL BRIDGE | 30,120 | 10,970 | 18,520 | | |
| LATERAL ROAD | 30,120 | 10,970 | 18,520 | | |
| WINNSBORO ISD | 30,120 | 29,490 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION | |
|-------------------------------------|---------------------|---------------------|------------------------------------|--|---|
| FRANKLIN CO | | 14,670 | 14,370 | SEQ: 9900390 Type: PERSONAL Owner #: 704076 Legal: 6" PIPELINE (1960) | Agent: 040 Category: J6 PIPELINES - PIPE SEGMENTS Rendered: Yes |
| FRAN CO WAT DIS | | 14,670 | 14,370 | | |
| SPECIAL BRIDGE | | 14,670 | 14,370 | | |
| LATERAL ROAD | | 14,670 | 14,370 | | |
| MT VERNON ISD | 145D1 | 14,670 | 14,370 | | |
| Deductions: (145D1) = HB9 EXEMPTION | | | | 01400-00200-23600 | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| FRANKLIN CO | 14,670 | 0 | 14,370 | | |
| FRAN CO WAT DIS | 14,670 | 0 | 14,370 | | |
| SPECIAL BRIDGE | 14,670 | 0 | 14,370 | | |
| LATERAL ROAD | 14,670 | 0 | 14,370 | | |
| MT VERNON ISD | 14,670 | 14,370 | 0 | | |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| FRANKLIN CO | 162,150 | 125,000 | 32,890 | | |
| FRAN CO WAT DIS | 162,150 | 125,000 | 32,890 | | |
| SPECIAL BRIDGE | 162,150 | 125,000 | 32,890 | | |
| LATERAL ROAD | 162,150 | 125,000 | 32,890 | | |
| MT VERNON ISD | 101,390 | 98,380 | 0 | | |
| WINNSBORO ISD | 60,760 | 59,510 | 0 | | |