

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

STROUBE JOE FAMILY O&G LLC  
% RYAN LLC  
1233 W LOOP S #1500  
HOUSTON TX 77027



**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: 705595 181

VISIT [WWW.PANDAI.COM](http://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	C 170	140	Lease: 3280 Type: REAL Owner #: 705595
FRAN CO WAT DIS	C 170	140	Legal: TR 03 NEW HOPE UNIT
SPECIAL BRIDGE	C 170	140	JP OIL COMPANY INC
LATERAL ROAD	C 170	140	AB C F MCKENSIE SURVEY
MT VERNON ISD	C 170	140	#3 5.54741% NH RRC# 16451
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			Agent: 549
HB1984: The Appraised value of \$140 in 2026 as compared to \$10 in 2021 is a 1300.00% increase.			.000442 Royalty Interest
Taxing Units			Category: G1
Last Year's Taxable			Railroad #: 16455
Proposed Deductions			
Proposed Taxable (Less Deductions)			
FRANKLIN CO	100	20	120
FRAN CO WAT DIS	100	20	120
SPECIAL BRIDGE	100	20	120
LATERAL ROAD	100	20	120
MT VERNON ISD	100	20	120

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 FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	C 1,090 C 1,090 C 1,090 C 1,090 C 1,090	890 890 890 890 890	Lease: 3290 Type: REAL Owner #: 705595 Legal: TR 04 NEW HOPE UNIT JP OIL COMPANY INC AB I BARRE ETAL SURVEY #4 22.72327% RRC# 16451  .000676 Royalty Interest Category: G1 Railroad #: 16455  Agent: 549
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$890 in 2026 as compared to \$70 in 2021 is a 1171.43% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	600 600 600 600 600	170 170 170 170 170	720 720 720 720 720

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	C 220 C 220 C 220 C 220 C 220	180 180 180 180 180	Lease: 3300 Type: REAL Owner #: 705595 Legal: TR 05 NEW HOPE UNIT JP OIL COMPANY INC AB 307 C F MCKENSIE SURVEY #5 7.88838% RRC# 16451  .000396 Royalty Interest Category: G1 Railroad #: 16455  Agent: 549
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$180 in 2026 as compared to \$10 in 2021 is a 1700.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	120 120 120 120 120	40 40 40 40 40	140 140 140 140 140

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	2,670 2,670 2,670 2,670 2,670	1,490 1,490 1,490 1,490 1,490	Lease: 5181 Type: REAL Owner #: 705595 Legal: NEW HOPE SHALLOW UNIT JP OIL COMPANY INC AB306 JMAXIMILLIAN SURVEY ETAL  .000242 Royalty Interest Category: G1 Railroad #: 1120  Agent: 549
HB1984: The Appraised value of \$1,490 in 2026 as compared to \$920 in 2021 is a 61.96% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	1,570 1,570 1,570 1,570 1,570	0 0 0 0 0	1,490 1,490 1,490 1,490 1,490

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	920 920 920 920 920	530 530 530 530 530	Lease: 5220 Type: REAL Owner #: 705595 Legal: TALCO WEST UNIT TR 47 JP OIL COMPANY INC AB 157 W EVANS SURVEY F157-01 TR% .01384402  .001791 Royalty Interest Category: G1 Railroad #: 15028 Agent: 549
HB1984: The Appraised value of \$530 in 2026 as compared to \$110 in 2021 is a 381.82% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	740	0	530
FRAN CO WAT DIS	740	0	530
SPECIAL BRIDGE	740	0	530
LATERAL ROAD	740	0	530
RIVERCREST ISD	740	0	530

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	970 970 970 970 970	560 560 560 560 560	Lease: 5221 Type: REAL Owner #: 705595 Legal: TALCO WEST UNIT TR 48 JP OIL COMPANY INC AB 158 W EVANS SURVEY F158-01 TR% .01462014  .001791 Royalty Interest Category: G1 Railroad #: 15028 Agent: 549
HB1984: The Appraised value of \$560 in 2026 as compared to \$120 in 2021 is a 366.67% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	790	0	560
FRAN CO WAT DIS	790	0	560
SPECIAL BRIDGE	790	0	560
LATERAL ROAD	790	0	560
RIVERCREST ISD	790	0	560

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	10 10 10 10 10	10 10 10 10 10	Lease: 5258 Type: REAL Owner #: 705595 Legal: TALCO WEST UNIT TR 76 JP OIL COMPANY INC AB 138 W DYER SURVEY F138-05 TR% .00042812  .000713 Royalty Interest Category: G1 Railroad #: 15028 Agent: 549
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	10	0	10
FRAN CO WAT DIS	10	0	10
SPECIAL BRIDGE	10	0	10
LATERAL ROAD	10	0	10
RIVERCREST ISD	10	0	10

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
FRANKLIN CO	3,930	230	3,570		
FRAN CO WAT DIS	3,930	230	3,570		
SPECIAL BRIDGE	3,930	230	3,570		
LATERAL ROAD	3,930	230	3,570		
MT VERNON ISD	2,390	230	2,470		
RIVERCREST ISD	1,540	0	1,100		

