

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

HUGUS INVESTMENT CO INC  
% KIRKWOOD & DARBY INC  
2601 SCOTT AVENUE #400  
FORT WORTH TX 76103



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: 89130 92  
  
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	C 510	450	Lease: 2450 Type: REAL Owner #: 89130
FRAN CO WAT DIS	C 510	450	Legal: TALCO CENT WEST UNIT TRACT 2
SPECIAL BRIDGE	C 510	450	JP OIL COMPANY INC
LATERAL ROAD	C 510	450	AB 483-610 RHINEHART & JAMES
RIVERCREST ISD	C 510	450	UN #1 TR #2 RRC# 5150
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			Agent: 300
HB1984: The Appraised value of \$450 in 2026 as compared to \$130 in 2021 is a 246.15% increase.			.001706 Royalty Interest
Taxing Units			Category: G1
Last Year's Taxable			Railroad #: 15127
Proposed Deductions			
Proposed Taxable (Less Deductions)			
FRANKLIN CO	250	150	300
FRAN CO WAT DIS	250	150	300
SPECIAL BRIDGE	250	150	300
LATERAL ROAD	250	150	300
RIVERCREST ISD	250	150	300

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 RIVERCREST ISD	C 450 C 450 C 450 C 450 C 450	390 390 390 390 390	Lease: 5195 Type: REAL Owner #: 89130 Legal: TALCO CENT WEST UNIT TRACT 3 JP OIL COMPANY INC AB 483-610 RHINEHART & JAMES RRCH# 5150  .001706 Royalty Interest Category: G1 Railroad #: 15127  Agent: 300
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$390 in 2026 as compared to \$110 in 2021 is a 254.55% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	230 230 230 230 230	120 120 120 120 120	270 270 270 270 270

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	5,060 5,060 5,060 5,060 5,060	2,890 2,890 2,890 2,890 2,890	Lease: 5222 Type: REAL Owner #: 89130 Legal: TALCO WEST UNIT TR 42 JP OIL COMPANY INC AB 24 J BRANTLEY SURVEY F024-06 TR% .03485887  .003906 Royalty Interest Category: G1 Railroad #: 15028  Agent: 300
HB1984: The Appraised value of \$2,890 in 2026 as compared to \$600 in 2021 is a 381.67% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	4,100 4,100 4,100 4,100 4,100	0 0 0 0 0	2,890 2,890 2,890 2,890 2,890

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	5,960 5,960 5,960 5,960 5,960	3,400 3,400 3,400 3,400 3,400	Lease: 5223 Type: REAL Owner #: 89130 Legal: TALCO WEST UNIT TR 39 JP OIL COMPANY INC AB 365 I PENNINGTON SURVEY F365-01 TR% .04104332  .003906 Royalty Interest Category: G1 Railroad #: 15028  Agent: 300
HB1984: The Appraised value of \$3,400 in 2026 as compared to \$700 in 2021 is a 385.71% 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	4,820 4,820 4,820 4,820 4,820	0 0 0 0 0	3,400 3,400 3,400 3,400 3,400

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD RIVERCREST ISD	7,140 7,140 7,140 7,140 4,640 2,500	4,070 4,070 4,070 4,070 2,650 1,430	Lease: 5224 Type: REAL Owner #: 89130 Legal: TALCO WEST UNIT TR 40 JP OIL COMPANY INC AB 163 B EPPERSON SURVEY F163-01 TR% .04916634  .003907 Royalty Interest Category: G1 Railroad #: 15028 Agent: 300
HB1984: The Appraised value of \$4,070 in 2026 as compared to \$840 in 2021 is a 384.52% 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 RIVERCREST ISD	5,780 5,780 5,780 5,780 3,760 2,030	0 0 0 0 0 0	4,070 4,070 4,070 4,070 2,650 1,430

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	180 180 180 180 180	110 110 110 110 110	Lease: 5225 Type: REAL Owner #: 89130 Legal: TALCO WEST UNIT TR 44 JP OIL COMPANY INC AB 703 B G O'NEAL SURVEY F703-02 TR% .00127146  .003907 Royalty Interest Category: G1 Railroad #: 15028 Agent: 300
HB1984: The Appraised value of \$110 in 2026 as compared to \$20 in 2021 is a 450.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD	140 140 140 140 140	0 0 0 0 0	110 110 110 110 110

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD MT VERNON ISD	15,320 15,320 15,320 15,320 6,750 8,580	270 270 270 270 270 0	11,040 11,040 11,040 11,040 5,000 6,050		

