

austincad@gmail.com

SABINE ROYALTY TRUST
% HARDING & CARBONE INC
1235 NORTH LOOP WEST STE 205
HOUSTON TX 77008

Abstract

APPRAISAL YEAR 2026

THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/23/2026 AT: 9:00 AM
AUSTIN COUNTY APPRAISAL DIST
906 E AMELIA
BELLVILLE TX 77418
QUESTIONS CONCERNING MINERAL
VALUES, CONTACT PRITCHARD &
ABBOTT AT 832-243-9600
Protest Deadline: 6-01-2026
ARB Hearing: 6-23-2026
Owner: 5000 1038

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	C	5,640	4,660	Lease: 1122	Type: REAL Owner #: 5000
FM RD	C	5,640	4,660	Legal: PAINE ROBERT G (4 WELLS)	
SPEC RD/BRIDGE	C	5,640	4,660	ENHANCED ENERGY	
BELLVILLE ISD	C	5,640	4,660	AB 101 W C WHITE SUR	
BELLVILLE HOSP	C	5,640	4,660	RRC 10020 14923 20147 24091	
AUSTIN CO PREC1	C	5,640	4,660		Agent: 280
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED		.002344 Royalty Interest	
HB1984: The Appraised value of \$4,660 in 2026 as compared to \$3,900 in 2021 is a 19.49% increase.				Category: G1	
				Railroad #: 10020	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,630	2,710	1,950		
FM RD	1,630	2,710	1,950		
SPEC RD/BRIDGE	1,630	2,710	1,950		
BELLVILLE ISD	1,630	2,710	1,950		
BELLVILLE HOSP	1,630	2,710	1,950		
AUSTIN CO PREC1	1,630	2,710	1,950		

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, beginngg 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,

GREG COOK
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 1,460	240	Lease: 600319 Type: REAL Owner #: 5000
FM RD	C 1,460	240	Legal: WATERFLOOD UNIT #2 TR 3
SPEC RD/BRIDGE	C 1,460	240	ENHANCED ENERGY
BELLVILLE ISD	C 1,460	240	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 1,460	240	RRC 8910
AUSTIN CO PREC1	C 1,460	240	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.002344 Royalty Interest
HB1984: The Appraised value of \$240 in 2026 as compared to \$80 in 2021 is a 200.00% increase.			Category: G1
			Railroad #: 8910
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	120	100	140
FM RD	120	100	140
SPEC RD/BRIDGE	120	100	140
BELLVILLE ISD	120	100	140
BELLVILLE HOSP	120	100	140
AUSTIN CO PREC1	120	100	140

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 230	190	Lease: 600333 Type: REAL Owner #: 5000
FM RD	C 230	190	Legal: RB MIOCENE UNIT #3 TR 2
SPEC RD/BRIDGE	C 230	190	ENHANCED ENERGY
BELLVILLE ISD	C 230	190	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 230	190	RRC 27902
AUSTIN CO PREC1	C 230	190	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.003906 Royalty Interest
HB1984: The Appraised value of \$190 in 2026 as compared to \$40 in 2021 is a 375.00% increase.			Category: G1
			Railroad #: 27902
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	40	140	50
FM RD	40	140	50
SPEC RD/BRIDGE	40	140	50
BELLVILLE ISD	40	140	50
BELLVILLE HOSP	40	140	50
AUSTIN CO PREC1	40	140	50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 1,270	1,180	Lease: 600343 Type: REAL Owner #: 5000
FM RD	C 1,270	1,180	Legal: WATERFLOOD UNIT #1 TR 12
SPEC RD/BRIDGE	C 1,270	1,180	ENHANCED ENERGY
BELLVILLE ISD	C 1,270	1,180	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 1,270	1,180	RRC 8909
AUSTIN CO PREC1	C 1,270	1,180	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.006250 Royalty Interest
HB1984: The Appraised value of \$1,180 in 2026 as compared to \$160 in 2021 is a 637.50% increase.			Category: G1
			Railroad #: 8909
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	580	490	690
FM RD	580	490	690
SPEC RD/BRIDGE	580	490	690
BELLVILLE ISD	580	490	690
BELLVILLE HOSP	580	490	690
AUSTIN CO PREC1	580	490	690

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 1,250	1,160	Lease: 600348 Type: REAL Owner #: 5000
FM RD	C 1,250	1,160	Legal: WATERFLOOD UNIT #1 TR 18
SPEC RD/BRIDGE	C 1,250	1,160	ENHANCED ENERGY
BELLVILLE ISD	C 1,250	1,160	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 1,250	1,160	RRC 8909
AUSTIN CO PREC1	C 1,250	1,160	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.007813 Royalty Interest
HB1984: The Appraised value of \$1,160 in 2026 as compared to \$150 in 2021 is a 673.33% increase.			Category: G1
			Railroad #: 8909
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	580	470	690
FM RD	580	470	690
SPEC RD/BRIDGE	580	470	690
BELLVILLE ISD	580	470	690
BELLVILLE HOSP	580	470	690
AUSTIN CO PREC1	580	470	690

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 2,650	2,470	Lease: 600360 Type: REAL Owner #: 5000
FM RD	C 2,650	2,470	Legal: WATERFLOOD UNIT #1 TR 30
SPEC RD/BRIDGE	C 2,650	2,470	ENHANCED ENERGY
BELLVILLE ISD	C 2,650	2,470	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 2,650	2,470	RRC 8909
AUSTIN CO PREC1	C 2,650	2,470	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.003906 Royalty Interest
HB1984: The Appraised value of \$2,470 in 2026 as compared to \$330 in 2021 is a 648.48% increase.			Category: G1
			Railroad #: 8909
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,220	1,000	1,470
FM RD	1,220	1,000	1,470
SPEC RD/BRIDGE	1,220	1,000	1,470
BELLVILLE ISD	1,220	1,000	1,470
BELLVILLE HOSP	1,220	1,000	1,470
AUSTIN CO PREC1	1,220	1,000	1,470

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 2,710	2,530	Lease: 600362 Type: REAL Owner #: 5000
FM RD	C 2,710	2,530	Legal: WATERFLOOD UNIT #1 TR 32
SPEC RD/BRIDGE	C 2,710	2,530	ENHANCED ENERGY
BELLVILLE ISD	C 2,710	2,530	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 2,710	2,530	RRC 8909
AUSTIN CO PREC1	C 2,710	2,530	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.002344 Royalty Interest
HB1984: The Appraised value of \$2,530 in 2026 as compared to \$330 in 2021 is a 666.67% increase.			Category: G1
			Railroad #: 8909
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,250	1,030	1,500
FM RD	1,250	1,030	1,500
SPEC RD/BRIDGE	1,250	1,030	1,500
BELLVILLE ISD	1,250	1,030	1,500
BELLVILLE HOSP	1,250	1,030	1,500
AUSTIN CO PREC1	1,250	1,030	1,500

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 360	530	Lease: 600701 Type: REAL Owner #: 5000
FM RD	C 360	530	Legal: RACCOON BND UWX OIL UN NO 5-1
SPEC RD/BRIDGE	C 360	530	ORX RESOURCES, L.L.C
BELLVILLE ISD	C 360	530	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 360	530	RRC 25625
AUSTIN CO PREC1	C 360	530	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.000157 Royalty Interest
HB1984: The Appraised value of \$530 in 2026 as compared to \$130 in 2021 is a 307.69% increase.			Category: G1
			Railroad #: 25625
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	360	100	430
FM RD	360	100	430
SPEC RD/BRIDGE	360	100	430
BELLVILLE ISD	360	100	430
BELLVILLE HOSP	360	100	430
AUSTIN CO PREC1	360	100	430

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 12,980	13,090	Lease: 600721 Type: REAL Owner #: 5000
FM RD	C 12,980	13,090	Legal: WOODLEY R B W#84,92
SPEC RD/BRIDGE	C 12,980	13,090	ENHANCED ENERGY
BELLVILLE ISD	C 12,980	13,090	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 12,980	13,090	RRC 8876
AUSTIN CO PREC1	C 12,980	13,090	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.003906 Royalty Interest
HB1984: The Appraised value of \$13,090 in 2026 as compared to \$4,860 in 2021 is a 169.34% increase.			Category: G1
			Railroad #: 8876
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	8,580	2,790	10,300
FM RD	8,580	2,790	10,300
SPEC RD/BRIDGE	8,580	2,790	10,300
BELLVILLE ISD	8,580	2,790	10,300
BELLVILLE HOSP	8,580	2,790	10,300
AUSTIN CO PREC1	8,580	2,790	10,300

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 770	1,170	Lease: 600747 Type: REAL Owner #: 5000
FM RD	C 770	1,170	Legal: PAINE ROBERT G W#50
SPEC RD/BRIDGE	C 770	1,170	ENHANCED ENERGY PART
BELLVILLE ISD	C 770	1,170	AB 101 WHITE, W C
BELLVILLE HOSP	C 770	1,170	RRC# 27229
AUSTIN CO PREC1	C 770	1,170	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.002344 Royalty Interest
No 2021 Hist			Category: G1
			Railroad #: 27229
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	240	880	290
FM RD	240	880	290
SPEC RD/BRIDGE	240	880	290
BELLVILLE ISD	240	880	290
BELLVILLE HOSP	240	880	290
AUSTIN CO PREC1	240	880	290

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 7,450	4,650	Lease: 600750 Type: REAL Owner #: 5000
FM RD	C 7,450	4,650	Legal: WOODLEY R B
SPEC RD/BRIDGE	C 7,450	4,650	ENHANCED ENERGY PART
BELLVILLE ISD	C 7,450	4,650	AB 46 HARVEY W
BELLVILLE HOSP	C 7,450	4,650	RRC#27900
AUSTIN CO PREC1	C 7,450	4,650	Agent: 280
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.003906 Royalty Interest
HB1984: The Appraised value of \$4,650 in 2026 as compared to \$2,190 in 2021 is a 112.33% increase.			Category: G1
			Railroad #: 27900
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,890	1,180	3,470
FM RD	2,890	1,180	3,470
SPEC RD/BRIDGE	2,890	1,180	3,470
BELLVILLE ISD	2,890	1,180	3,470
BELLVILLE HOSP	2,890	1,180	3,470
AUSTIN CO PREC1	2,890	1,180	3,470

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable
COUNTY	17,490	10,890	20,980
FM RD	17,490	10,890	20,980
SPEC RD/BRIDGE	17,490	10,890	20,980
BELLVILLE ISD	17,490	10,890	20,980
BELLVILLE HOSP	17,490	10,890	20,980
AUSTIN CO PREC1	17,490	10,890	20,980

