

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

AUSTIN COUNTY APPRAISAL DIST  
906 E AMELIA  
BELLVILLE TX 77418

979-865-9124

austincad@gmail.com

MAP 2004-OK  
% MERIT ADVISORS LP  
PO BOX 330  
GAINESVILLE TX 76241-0330

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| <b>APPRAISAL YEAR 2026</b><br>THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING<br>PROTESTS ON 6/23/2026 AT: 9:00 AM<br>AUSTIN COUNTY APPRAISAL DIST<br>906 E AMELIA<br>BELLVILLE TX 77418<br>QUESTIONS CONCERNING MINERAL<br>VALUES, CONTACT PRITCHARD &<br>ABBOTT AT 832-243-9600<br>Protest Deadline: 6-01-2026<br>ARB Hearing: 6-23-2026<br>Owner: 506803 753<br>VISIT WWW.PANDAI.COM AND SELECT MINERAL OR<br>PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE<br>APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S. |  |
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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                   | 1,880               | 1,560                              | Lease: 1122                     | Type: REAL Owner #: 506803 |
| FM RD                                                                                               | C                   | 1,880               | 1,560                              | Legal: PAINE ROBERT G (4 WELLS) |                            |
| SPEC RD/BRIDGE                                                                                      | C                   | 1,880               | 1,560                              | ENHANCED ENERGY                 |                            |
| BELLVILLE ISD                                                                                       | C                   | 1,880               | 1,560                              | AB 101 W C WHITE SUR            |                            |
| BELLVILLE HOSP                                                                                      | C                   | 1,880               | 1,560                              | RRC 10020 14923 20147 24091     |                            |
| AUSTIN CO PREC1                                                                                     | C                   | 1,880               | 1,560                              |                                 | Agent: 574                 |
|                                                                                                     |                     |                     |                                    | .000782 Royalty Interest        |                            |
|                                                                                                     |                     |                     |                                    | Category: G1                    |                            |
|                                                                                                     |                     |                     |                                    | Railroad #: 10020               |                            |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                  |                     |                     |                                    |                                 |                            |
| HB1984: The Appraised value of \$1,560 in 2026 as compared to \$1,300 in 2021 is a 20.00% increase. |                     |                     |                                    |                                 |                            |
| Taxing Units                                                                                        | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |                                 |                            |
| COUNTY                                                                                              | 550                 | 900                 | 660                                |                                 |                            |
| FM RD                                                                                               | 550                 | 900                 | 660                                |                                 |                            |
| SPEC RD/BRIDGE                                                                                      | 550                 | 900                 | 660                                |                                 |                            |
| BELLVILLE ISD                                                                                       | 550                 | 900                 | 660                                |                                 |                            |
| BELLVILLE HOSP                                                                                      | 550                 | 900                 | 660                                |                                 |                            |
| AUSTIN CO PREC1                                                                                     | 550                 | 900                 | 660                                |                                 |                            |

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,  
  
GREG COOK  
Chief Appraiser

| MINERAL APPRAISAL INFORMATION                                                                  |                     | LAST YEAR           | PROPOSED 2026                      | PROPERTY DESCRIPTION           |                            |
|------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------|--------------------------------|----------------------------|
| COUNTY                                                                                         | C                   | 490                 | 80                                 | Lease: 600319                  | Type: REAL Owner #: 506803 |
| FM RD                                                                                          | C                   | 490                 | 80                                 | Legal: WATERFLOOD UNIT #2 TR 3 |                            |
| SPEC RD/BRIDGE                                                                                 | C                   | 490                 | 80                                 | ENHANCED ENERGY                |                            |
| BELLVILLE ISD                                                                                  | C                   | 490                 | 80                                 | AB 101 W C WHITE SUR           |                            |
| BELLVILLE HOSP                                                                                 | C                   | 490                 | 80                                 | RRC 8910                       |                            |
| AUSTIN CO PREC1                                                                                | C                   | 490                 | 80                                 |                                | Agent: 574                 |
|                                                                                                |                     |                     |                                    | .000782 Royalty Interest       |                            |
|                                                                                                |                     |                     |                                    | Category: G1                   |                            |
|                                                                                                |                     |                     |                                    | Railroad #: 8910               |                            |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                             |                     |                     |                                    |                                |                            |
| HB1984: The Appraised value of \$80 in 2026 as compared to \$30 in 2021 is a 166.67% increase. |                     |                     |                                    |                                |                            |
| Taxing Units                                                                                   | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |                                |                            |
| COUNTY                                                                                         | 40                  | 30                  | 50                                 |                                |                            |
| FM RD                                                                                          | 40                  | 30                  | 50                                 |                                |                            |
| SPEC RD/BRIDGE                                                                                 | 40                  | 30                  | 50                                 |                                |                            |
| BELLVILLE ISD                                                                                  | 40                  | 30                  | 50                                 |                                |                            |
| BELLVILLE HOSP                                                                                 | 40                  | 30                  | 50                                 |                                |                            |
| AUSTIN CO PREC1                                                                                | 40                  | 30                  | 50                                 |                                |                            |

| MINERAL APPRAISAL INFORMATION                                                                    |                     | LAST YEAR           | PROPOSED 2026                      | PROPERTY DESCRIPTION            |                            |
|--------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------|---------------------------------|----------------------------|
| COUNTY                                                                                           | C                   | 910                 | 840                                | Lease: 600362                   | Type: REAL Owner #: 506803 |
| FM RD                                                                                            | C                   | 910                 | 840                                | Legal: WATERFLOOD UNIT #1 TR 32 |                            |
| SPEC RD/BRIDGE                                                                                   | C                   | 910                 | 840                                | ENHANCED ENERGY                 |                            |
| BELLVILLE ISD                                                                                    | C                   | 910                 | 840                                | AB 101 W C WHITE SUR            |                            |
| BELLVILLE HOSP                                                                                   | C                   | 910                 | 840                                | RRC 8909                        |                            |
| AUSTIN CO PREC1                                                                                  | C                   | 910                 | 840                                |                                 | Agent: 574                 |
|                                                                                                  |                     |                     |                                    | .000782 Royalty Interest        |                            |
|                                                                                                  |                     |                     |                                    | Category: G1                    |                            |
|                                                                                                  |                     |                     |                                    | Railroad #: 8909                |                            |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                               |                     |                     |                                    |                                 |                            |
| HB1984: The Appraised value of \$840 in 2026 as compared to \$110 in 2021 is a 663.64% increase. |                     |                     |                                    |                                 |                            |
| Taxing Units                                                                                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |                                 |                            |
| COUNTY                                                                                           | 420                 | 340                 | 500                                |                                 |                            |
| FM RD                                                                                            | 420                 | 340                 | 500                                |                                 |                            |
| SPEC RD/BRIDGE                                                                                   | 420                 | 340                 | 500                                |                                 |                            |
| BELLVILLE ISD                                                                                    | 420                 | 340                 | 500                                |                                 |                            |
| BELLVILLE HOSP                                                                                   | 420                 | 340                 | 500                                |                                 |                            |
| AUSTIN CO PREC1                                                                                  | 420                 | 340                 | 500                                |                                 |                            |

| MINERAL APPRAISAL INFORMATION                      |                     | LAST YEAR           | PROPOSED 2026                      | PROPERTY DESCRIPTION       |                            |
|----------------------------------------------------|---------------------|---------------------|------------------------------------|----------------------------|----------------------------|
| COUNTY                                             | C                   | 260                 | 390                                | Lease: 600747              | Type: REAL Owner #: 506803 |
| FM RD                                              | C                   | 260                 | 390                                | Legal: PAINE ROBERT G W#50 |                            |
| SPEC RD/BRIDGE                                     | C                   | 260                 | 390                                | ENHANCED ENERGY PART       |                            |
| BELLVILLE ISD                                      | C                   | 260                 | 390                                | AB 101 WHITE, W C          |                            |
| BELLVILLE HOSP                                     | C                   | 260                 | 390                                | RRC# 27229                 |                            |
| AUSTIN CO PREC1                                    | C                   | 260                 | 390                                |                            | Agent: 574                 |
|                                                    |                     |                     |                                    | .000782 Royalty Interest   |                            |
|                                                    |                     |                     |                                    | Category: G1               |                            |
|                                                    |                     |                     |                                    | Railroad #: 27229          |                            |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED |                     |                     |                                    |                            |                            |
| No 2021 Hist                                       |                     |                     |                                    |                            |                            |
| Taxing Units                                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |                            |                            |
| COUNTY                                             | 90                  | 290                 | 100                                |                            |                            |
| FM RD                                              | 90                  | 290                 | 100                                |                            |                            |
| SPEC RD/BRIDGE                                     | 90                  | 290                 | 100                                |                            |                            |
| BELLVILLE ISD                                      | 90                  | 290                 | 100                                |                            |                            |
| BELLVILLE HOSP                                     | 90                  | 290                 | 100                                |                            |                            |
| AUSTIN CO PREC1                                    | 90                  | 290                 | 100                                |                            |                            |

| Total of all Above Parcels |                                |                                |                             |  |  |
|----------------------------|--------------------------------|--------------------------------|-----------------------------|--|--|
| Taxing Units               | Owner's Last<br>Year's Taxable | Owner's Proposed<br>Deductions | Owner's Proposed<br>Taxable |  |  |
| COUNTY                     | 1,100                          | 1,560                          | 1,310                       |  |  |
| FM RD                      | 1,100                          | 1,560                          | 1,310                       |  |  |
| SPEC RD/BRIDGE             | 1,100                          | 1,560                          | 1,310                       |  |  |
| BELLVILLE ISD              | 1,100                          | 1,560                          | 1,310                       |  |  |
| BELLVILLE HOSP             | 1,100                          | 1,560                          | 1,310                       |  |  |
| AUSTIN CO PREC1            | 1,100                          | 1,560                          | 1,310                       |  |  |

