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DUNN JOHN THOMAS
9009 NORTH PLAZA UNIT 136
AUSTIN TX 78753-4874

[illegible]

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: 507078 274
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	1,670	1,560	Lease: 1118	Type: REAL Owner #: 507078
FM RD	C	1,670	1,560	Legal: WATERFLOOD UNIT #1 TR 1	
SPEC RD/BRIDGE	C	1,670	1,560	ENHANCED ENERGY	
BELLVILLE ISD	C	1,670	1,560	AB 101 W C WHITE SUR	
BELLVILLE HOSP	C	1,670	1,560	RRC 8909	
AUSTIN CO PREC1	C	1,670	1,560		
				.005208 Royalty Interest	
				Category: G1	
				Railroad #: 8909	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$1,560 in 2026 as compared to \$210 in 2021 is a 642.86% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	760	640	920		
FM RD	760	640	920		
SPEC RD/BRIDGE	760	640	920		
BELLVILLE ISD	760	640	920		
BELLVILLE HOSP	760	640	920		
AUSTIN CO PREC1	760	640	920		

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 14,240	2,330	Lease: 600318 Type: REAL Owner #: 507078
FM RD	C 14,240	2,330	Legal: WATERFLOOD UNIT #2 TR 2
SPEC RD/BRIDGE	C 14,240	2,330	ENHANCED ENERGY
BELLVILLE ISD	C 14,240	2,330	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 14,240	2,330	RRC 8909
AUSTIN CO PREC1	C 14,240	2,330	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.005208 Royalty Interest
HB1984: The Appraised value of \$2,330 in 2026 as compared to \$810 in 2021 is a 187.65% increase.			Category: G1
			Railroad #: 8910
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,070	1,050	1,280
FM RD	1,070	1,050	1,280
SPEC RD/BRIDGE	1,070	1,050	1,280
BELLVILLE ISD	1,070	1,050	1,280
BELLVILLE HOSP	1,070	1,050	1,280
AUSTIN CO PREC1	1,070	1,050	1,280

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 70	60	Lease: 600379 Type: REAL Owner #: 507078
FM RD	C 70	60	Legal: WATERFLOOD UNIT #1 TR 33
SPEC RD/BRIDGE	C 70	60	ENHANCED ENERGY
BELLVILLE ISD	C 70	60	AB 101 W C WHITE SUR
BELLVILLE HOSP	C 70	60	RRC 8909
AUSTIN CO PREC1	C 70	60	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.005208 Royalty Interest
HB1984: The Appraised value of \$60 in 2026 as compared to \$10 in 2021 is a 500.00% increase.			Category: G1
			Railroad #: 8909
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	30	30	30
FM RD	30	30	30
SPEC RD/BRIDGE	30	30	30
BELLVILLE ISD	30	30	30
BELLVILLE HOSP	30	30	30
AUSTIN CO PREC1	30	30	30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY		130	Lease: 600678 Type: REAL Owner #: 507078
FM RD		130	Legal: RACCOON BND UWX OIL UN NO 1-1
SPEC RD/BRIDGE		130	ORX RESOURCES, L.L.C
BELLVILLE ISD		130	AB 101 W C WHITE SUR
BELLVILLE HOSP		130	RRC 25310
AUSTIN CO PREC1		130	
HB1984: The Appraised value of \$130 in 2026 as compared to \$650 in 2021 is a 80.00% decrease.			.001302 Royalty Interest
			Category: G1
			Railroad #: 25310
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	0	0	130
FM RD	0	0	130
SPEC RD/BRIDGE	0	0	130
BELLVILLE ISD	0	0	130
BELLVILLE HOSP	0	0	130
AUSTIN CO PREC1	0	0	130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	4,250	2,370	Lease: 600686 Type: REAL Owner #: 507078
FM RD	4,250	2,370	Legal: RACCOON BND UWX OIL NO 2-1
SPEC RD/BRIDGE	4,250	2,370	ORX RESOURCES, L.L.C
BELLVILLE ISD	4,250	2,370	AB 101 W C WHITE SUR
BELLVILLE HOSP	4,250	2,370	RRC 25454
AUSTIN CO PREC1	4,250	2,370	
HB1984: The Appraised value of \$2,370 in 2026 as compared to \$6,370 in 2021 is a 62.79% decrease.			.003316 Royalty Interest Category: G1 Railroad #: 25454
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	4,250	0	2,370
FM RD	4,250	0	2,370
SPEC RD/BRIDGE	4,250	0	2,370
BELLVILLE ISD	4,250	0	2,370
BELLVILLE HOSP	4,250	0	2,370
AUSTIN CO PREC1	4,250	0	2,370

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	420	220	Lease: 600728 Type: REAL Owner #: 507078
FM RD	420	220	Legal: RACCOON BEND UWX OIL UN NO 2-3
SPEC RD/BRIDGE	420	220	ORX RESOURCES, L.L.C
BELLVILLE ISD	420	220	AB 101 WHITE W C SUR
BELLVILLE HOSP	420	220	RRC 26383
AUSTIN CO PREC1	420	220	
HB1984: The Appraised value of \$220 in 2026 as compared to \$670 in 2021 is a 67.16% decrease.			.003316 Royalty Interest Category: G1 Railroad #: 26383
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	360	0	220
FM RD	360	0	220
SPEC RD/BRIDGE	360	0	220
BELLVILLE ISD	360	0	220
BELLVILLE HOSP	360	0	220
AUSTIN CO PREC1	360	0	220

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 880	1,120	Lease: 600735 Type: REAL Owner #: 507078
FM RD	C 880	1,120	Legal: THOMPSON-SHERROD OIL UNIT
SPEC RD/BRIDGE	C 880	1,120	ENHANCED ENERGY PART
BELLVILLE ISD	C 880	1,120	AB 101 WHITE, WC
BELLVILLE HOSP	C 880	1,120	RRC# 26899
AUSTIN CO PREC1	C 880	1,120	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$1,120 in 2026 as compared to \$230 in 2021 is a 386.96% increase.			.002604 Royalty Interest Category: G1 Railroad #: 26899
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	880	60	1,060
FM RD	880	60	1,060
SPEC RD/BRIDGE	880	60	1,060
BELLVILLE ISD	880	60	1,060
BELLVILLE HOSP	880	60	1,060
AUSTIN CO PREC1	880	60	1,060

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 6,380	5,070	Lease: 600736 Type: REAL Owner #: 507078
FM RD	C 6,380	5,070	Legal: THOMPSON, R W W#36
SPEC RD/BRIDGE	C 6,380	5,070	ENHANCED ENERGY PART
BELLVILLE ISD	C 6,380	5,070	AB 101 WHITE, WC
BELLVILLE HOSP	C 6,380	5,070	RRC# 278799
AUSTIN CO PREC1	C 6,380	5,070	.005208 Royalty Interest Category: G1 Railroad #: 26907
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			
HB1984: The Appraised value of \$5,070 in 2026 as compared to \$2,050 in 2021 is a 147.32% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,740	2,980	2,090
FM RD	1,740	2,980	2,090
SPEC RD/BRIDGE	1,740	2,980	2,090
BELLVILLE ISD	1,740	2,980	2,090
BELLVILLE HOSP	1,740	2,980	2,090
AUSTIN CO PREC1	1,740	2,980	2,090

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable
COUNTY	9,090	4,760	8,100
FM RD	9,090	4,760	8,100
SPEC RD/BRIDGE	9,090	4,760	8,100
BELLVILLE ISD	9,090	4,760	8,100
BELLVILLE HOSP	9,090	4,760	8,100
AUSTIN CO PREC1	9,090	4,760	8,100