

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

ETA FLAG ROYALTY TRUST
% LERETA LLC
901 CORPORATE CENTER DRIVE
POMONA CA 91768



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:	508602 320
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 30	3,590	Lease: 600758 Type: REAL Owner #: 508602
FM RD	C 30	3,590	Legal: SAINT-MIHIEL W#1H
SPEC RD/BRIDGE	C 30	3,590	VERDUN OIL & GAS LLC
BELLVILLE ISD	C 30	3,590	AB 96 SUTHERLAND W
BELLVILLE HOSP	C 30	3,590	RRC 289148
AUSTIN CO PREC2	C 30	3,590	Agent: 291
Deductions:	(C)=CIRCUIT BREAKER LIMITATION APPLIED No 2021 Hist		.000624 Royalty Interest Category: G1 Railroad #: 289148
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	30	3,550	40
FM RD	30	3,550	40
SPEC RD/BRIDGE	30	3,550	40
BELLVILLE ISD	30	3,550	40
BELLVILLE HOSP	30	3,550	40
AUSTIN CO PREC2	30	3,550	40

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	1,450	5,220	Lease: 600766	Type: REAL Owner #: 508602
FM RD	C	1,450	5,220	Legal: GALLIPOLI W#1H	
SPEC RD/BRIDGE	C	1,450	5,220	VERDUN OIL & GAS LLC	
BELLVILLE ISD	C	1,450	5,220	AB 96 SUTHERLAND W	
BELLVILLE HOSP	C	1,450	5,220	RRC 292926	Agent: 291
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED		.000513 Royalty Interest	
No 2021 Hist				Category: G1	
				Railroad #: 292926	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,450	3,480	1,740		
FM RD	1,450	3,480	1,740		
SPEC RD/BRIDGE	1,450	3,480	1,740		
BELLVILLE ISD	1,450	3,480	1,740		
BELLVILLE HOSP	1,450	3,480	1,740		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY	C	3,170	23,260	Lease: 600767	Type: REAL Owner #: 508602
FM RD	C	3,170	23,260	Legal: TANNENBERG W#1H	
SPEC RD/BRIDGE	C	3,170	23,260	VERDUN OIL & GAS LLC	
BELLVILLE ISD	C	3,170	23,260	AB 96 SUTHERLAND W	
BELLVILLE HOSP	C	3,170	23,260	AUSTIN 92% FAYETTE 8%	Agent: 291
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED		.002383 Royalty Interest	
No 2021 Hist				Category: G1	
				Railroad #: 296419	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	3,170	19,460	3,800		
FM RD	3,170	19,460	3,800		
SPEC RD/BRIDGE	3,170	19,460	3,800		
BELLVILLE ISD	3,170	19,460	3,800		
BELLVILLE HOSP	3,170	19,460	3,800		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY	C	420	4,740	Lease: 600768	Type: REAL Owner #: 508602
FM RD	C	420	4,740	Legal: PASSCHENDAELE W#1H	
SPEC RD/BRIDGE	C	420	4,740	VERDUN OIL & GAS LLC	
BELLVILLE ISD	C	420	4,740	AB 94 SHEPHERD FAY75% AUS25%	
BELLVILLE HOSP	C	420	4,740	DP 872718 RTCISD 55% FISD 20%	Agent: 291
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED		.001921 Royalty Interest	
No 2021 Hist				Category: G1	
				Railroad #: 297014	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	420	4,240	500		
FM RD	420	4,240	500		
SPEC RD/BRIDGE	420	4,240	500		
BELLVILLE ISD	420	4,240	500		
BELLVILLE HOSP	420	4,240	500		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY	C	2,320	3,270	Lease: 600770 Type: REAL	Owner #: 508602
FM RD	C	2,320	3,270	Legal: SAINT-MIHIEL W#2H	
SPEC RD/BRIDGE	C	2,320	3,270	VERDUN OIL & GAS	
BELLVILLE ISD	C	2,320	3,270	AB 96 SUTHERLAND, W	
BELLVILLE HOSP	C	2,320	3,270	RRC #296092	
AUSTIN CO PREC2	C	2,320	3,270		Agent: 291
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED				.000624 Royalty Interest	
No 2021 Hist				Category: G1	
				Railroad #: 296092	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,690	490	2,780		
FM RD	1,690	490	2,780		
SPEC RD/BRIDGE	1,690	490	2,780		
BELLVILLE ISD	1,690	490	2,780		
BELLVILLE HOSP	1,690	490	2,780		
AUSTIN CO PREC2	1,690	490	2,780		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY	C	590	1,320	Lease: 600771 Type: REAL	Owner #: 508602
FM RD	C	590	1,320	Legal: CANTIGNY W#2H	
SPEC RD/BRIDGE	C	590	1,320	VERDUN OIL & GAS LLC	
BELLVILLE ISD	C	590	1,320	AB 96 SUTHERLAND, W	
BELLVILLE HOSP	C	590	1,320	PERMIT #880581	
AUSTIN CO PREC2	C	590	1,320		Agent: 291
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED				.000772 Royalty Interest	
No 2021 Hist				Category: G1	
				Railroad #: 296148	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	410	610	710		
FM RD	410	610	710		
SPEC RD/BRIDGE	410	610	710		
BELLVILLE ISD	410	610	710		
BELLVILLE HOSP	410	610	710		
AUSTIN CO PREC2	410	610	710		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION	
COUNTY	C	6,540	16,970	Lease: 600773 Type: REAL	Owner #: 508602
FM RD	C	6,540	16,970	Legal: TANNENBERG W#2H	
SPEC RD/BRIDGE	C	6,540	16,970	VERDUN OIL & GAS LLC	
BELLVILLE ISD	C	6,540	16,970	AB 86 SHELBY, D	
BELLVILLE HOSP	C	6,540	16,970	RRC #295976	
AUSTIN CO PREC2	C	6,540	16,970		Agent: 291
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED				.002383 Royalty Interest	
No 2021 Hist				Category: G1	
				Railroad #: 295976	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	6,080	9,120	7,850		
FM RD	6,080	9,120	7,850		
SPEC RD/BRIDGE	6,080	9,120	7,850		
BELLVILLE ISD	6,080	9,120	7,850		
BELLVILLE HOSP	6,080	9,120	7,850		
AUSTIN CO PREC2	6,080	9,120	7,850		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY FM RD SPEC RD/BRIDGE BELLVILLE ISD BELLVILLE HOSP	C 2,070 C 2,070 C 2,070 C 2,070 C 2,070	4,300 4,300 4,300 4,300 4,300	Lease: 600774 Type: REAL Owner #: 508602 Legal: PASSCHENDAELE W#2H VERDUN OIL & GAS LLC AB 96 SUTHERLAND W AUS 25% FAY 75% BELL 25% R-T 55% FY20% Agent: 291 .001921 Royalty Interest Category: G1 Railroad #: 296095
Deductions:	(C)=CIRCUIT BREAKER LIMITATION APPLIED No 2021 Hist		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY FM RD SPEC RD/BRIDGE BELLVILLE ISD BELLVILLE HOSP	1,130 1,130 1,130 1,130 1,130	1,820 1,820 1,820 1,820 1,820	2,480 2,480 2,480 2,480 2,480

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY FM RD SPEC RD/BRIDGE BELLVILLE ISD BELLVILLE HOSP AUSTIN CO PREC2		1,450 1,450 1,450 1,450 1,450 1,450	Lease: 600775 Type: REAL Owner #: 508602 Legal: CANTIGNY W#1H VERDUN OIL & GAS LLC AB 96 SHEPHERD W W RRC 296090 AUS@24% FAY@76% Agent: 291 .000772 Royalty Interest Category: G1 Railroad #: 296090
No 2021 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY FM RD SPEC RD/BRIDGE BELLVILLE ISD BELLVILLE HOSP AUSTIN CO PREC2	0 0 0 0 0 0	0 0 0 0 0 0	1,450 1,450 1,450 1,450 1,450 1,450

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY FM RD SPEC RD/BRIDGE BELLVILLE ISD BELLVILLE HOSP AUSTIN CO PREC2	14,380 14,380 14,380 14,380 14,380 8,210	42,770 42,770 42,770 42,770 42,770 13,770	21,350 21,350 21,350 21,350 21,350 12,830		