

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

COKE CENTRAL APPRAISAL DIST
P O BOX 2
ROBERT LEE TEXAS 76945-0002

325-482-9188

dvernor@pandai.com

THOMPSON ROYALTY CO LLC
PO BOX 236
SANTA FE NM 87504-0236



APPRAISAL YEAR 2026

THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/15/2026 AT: 9:00 AM
 COKE COUNTY COURTHOUSE
 2ND FLOOR WEST
 FOR QUESTIONS, PLEASE CALL:
 PRITCHARD & ABBOTT, INC
 OIL & GAS: 325-482-9188
 PERSONAL PROPERTY:325-482-9188

Protest Deadline: 5-28-2026
ARB Hearing: 6-15-2026
Owner: 307568 385

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 | | |
|--|---------------------|---------------------|---|--|--|
| COKE COUNTY | 230 | 70 | Lease: 19500 Type: REAL Owner #: 307568 | | |
| COKE CO FM & FC | 230 | 70 | Legal: BLANKS W C (G&H) | | |
| COKE CO ESD | 230 | 70 | MORIAH OPERATING | | |
| ROBERT LEE I&S | 230 | 70 | BLK 2 H&TC SEC 1,2,69,70,78,79 | | |
| ROBERT LEE M&O | 230 | 70 | RRC 3535 | | |
| UNDERGR WATER | 230 | 70 | | | |
| WEST COKE HOSP | 230 | 70 | .001496 Royalty Interest | | |
| HB1984: The Appraised value of \$70 in 2026 as compared to \$180 in 2021 is a 61.11% decrease. | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| COKE COUNTY | 170 | 0 | 70 | | |
| COKE CO FM & FC | 170 | 0 | 70 | | |
| COKE CO ESD | 170 | 0 | 70 | | |
| ROBERT LEE I&S | 170 | 0 | 70 | | |
| ROBERT LEE M&O | 170 | 0 | 70 | | |
| UNDERGR WATER | 170 | 0 | 70 | | |
| WEST COKE HOSP | 170 | 0 | 70 | | |

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,

Chief Appraiser

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION |
|--|---------------------|---------------------|---|
| COKE COUNTY | 40 | 20 | Lease: 46100 Type: REAL Owner #: 307568 |
| COKE CO FM & FC | 40 | 20 | Legal: CENTRAL NATL BANK -A- |
| COKE CO ESD | 40 | 20 | CITATION O & G |
| ROBERT LEE I&S | 40 | 20 | A- 224 SEC 71/A-1739 SEC 72/ |
| ROBERT LEE M&O | 40 | 20 | A-1742 SEC 80 BLK 2 H&TC |
| UNDERGR WATER | 40 | 20 | |
| WEST COKE HOSP | 40 | 20 | .000977 Royalty Interest |
| | | | Category: G1 |
| | | | Railroad #: 717 |
| HB1984: The Appraised value of \$20 in 2026 as compared to \$10 in 2021 is a 100.00% increase. | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| COKE COUNTY | 40 | 0 | 20 |
| COKE CO FM & FC | 40 | 0 | 20 |
| COKE CO ESD | 40 | 0 | 20 |
| ROBERT LEE I&S | 40 | 0 | 20 |
| ROBERT LEE M&O | 40 | 0 | 20 |
| UNDERGR WATER | 40 | 0 | 20 |
| WEST COKE HOSP | 40 | 0 | 20 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION |
|---|---------------------|---------------------|--|
| COKE COUNTY | 1,430 | 410 | Lease: 240149 Type: REAL Owner #: 307568 |
| COKE CO FM & FC | 1,430 | 410 | Legal: BLANKS W C |
| COKE CO ESD | 1,430 | 410 | MORIAH OPERATING |
| ROBERT LEE I&S | 1,430 | 410 | B-2 S-1 2 69 70 78 79 RRC 3535 |
| ROBERT LEE M&O | 1,430 | 410 | H&TC & INCL S J EVANS SUR |
| UNDERGR WATER | 1,430 | 410 | |
| WEST COKE HOSP | 1,430 | 410 | .001496 Royalty Interest |
| | | | Category: G1 |
| | | | Railroad #: 3535 |
| HB1984: The Appraised value of \$410 in 2026 as compared to \$1,140 in 2021 is a 64.04% decrease. | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| COKE COUNTY | 1,060 | 0 | 410 |
| COKE CO FM & FC | 1,060 | 0 | 410 |
| COKE CO ESD | 1,060 | 0 | 410 |
| ROBERT LEE I&S | 1,060 | 0 | 410 |
| ROBERT LEE M&O | 1,060 | 0 | 410 |
| UNDERGR WATER | 1,060 | 0 | 410 |
| WEST COKE HOSP | 1,060 | 0 | 410 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2026 | PROPERTY DESCRIPTION |
|---|---------------------|---------------------|--|
| COKE COUNTY | 580 | 170 | Lease: 240149 Type: REAL Owner #: 307568 |
| COKE CO FM & FC | 580 | 170 | Legal: BLANKS W C |
| COKE CO ESD | 580 | 170 | MORIAH OPERATING |
| ROBERT LEE I&S | 580 | 170 | B-2 S-1 2 69 70 78 79 RRC 3535 |
| ROBERT LEE M&O | 580 | 170 | H&TC & INCL S J EVANS SUR |
| UNDERGR WATER | 580 | 170 | |
| WEST COKE HOSP | 580 | 170 | .000606 Override Royalty |
| | | | Category: G1 |
| | | | Railroad #: 3535 |
| HB1984: The Appraised value of \$170 in 2026 as compared to \$460 in 2021 is a 63.04% decrease. | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| COKE COUNTY | 430 | 0 | 170 |
| COKE CO FM & FC | 430 | 0 | 170 |
| COKE CO ESD | 430 | 0 | 170 |
| ROBERT LEE I&S | 430 | 0 | 170 |
| ROBERT LEE M&O | 430 | 0 | 170 |
| UNDERGR WATER | 430 | 0 | 170 |
| WEST COKE HOSP | 430 | 0 | 170 |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| COKE COUNTY | 1,700 | 0 | 670 | | |
| COKE CO FM & FC | 1,700 | 0 | 670 | | |
| COKE CO ESD | 1,700 | 0 | 670 | | |
| ROBERT LEE I&S | 1,700 | 0 | 670 | | |
| ROBERT LEE M&O | 1,700 | 0 | 670 | | |
| UNDERGR WATER | 1,700 | 0 | 670 | | |
| WEST COKE HOSP | 1,700 | 0 | 670 | | |