

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

ETOCO LP
333 CLAY STREET STE 3650
HOUSTON TX 77002-4174

|||||

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: 25455 321

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 78,740	130,050	Lease: 600468 Type: REAL Owner #: 25455
FM RD	C 78,740	130,050	Legal: KAECHLE UNIT #2
SPEC RD/BRIDGE	C 78,740	130,050	ETOCO LP
SEALY ISD	C 78,740	130,050	AB 170 VITAL FLORES
AUSTIN CO PREC4	C 78,740	130,050	RRC 176226
AUST CO ESD #2	C 78,740	130,050	.741688 Working Interest
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			Category: G1
HB1984: The Appraised value of \$130,050 in 2026 as compared to \$139,300 in 2021 is a 6.64% decrease.			Railroad #: 176226
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	78,740	35,560	94,490
FM RD	78,740	35,560	94,490
SPEC RD/BRIDGE	78,740	35,560	94,490
SEALY ISD	78,740	35,560	94,490
AUSTIN CO PREC4	78,740	35,560	94,490
AUST CO ESD #2	78,740	35,560	94,490

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 100	130	Lease: 600512 Type: REAL Owner #: 25455
FM RD	C 100	130	Legal: ENGLAND-VIRNAU W#1
SPEC RD/BRIDGE	C 100	130	JAMEX INC
SEALY ISD	C 100	130	AB 170 VITAL FLORES
AUSTIN CO PREC4	C 100	130	RRC 184600
AUST CO ESD #2	C 100	130	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.000845 Royalty Interest
HB1984: The Appraised value of \$130 in 2026 as compared to \$40 in 2021 is a 225.00% increase.			Category: G1
			Railroad #: 184600
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	100	10	120
FM RD	100	10	120
SPEC RD/BRIDGE	100	10	120
SEALY ISD	100	10	120
AUSTIN CO PREC4	100	10	120
AUST CO ESD #2	100	10	120

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 970	1,250	Lease: 600512 Type: REAL Owner #: 25455
FM RD	C 970	1,250	Legal: ENGLAND-VIRNAU W#1
SPEC RD/BRIDGE	C 970	1,250	JAMEX INC
SEALY ISD	C 970	1,250	AB 170 VITAL FLORES
AUSTIN CO PREC4	C 970	1,250	RRC 184600
AUST CO ESD #2	C 970	1,250	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.008150 Override Royalty
HB1984: The Appraised value of \$1,250 in 2026 as compared to \$360 in 2021 is a 247.22% increase.			Category: G1
			Railroad #: 184600
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	970	90	1,160
FM RD	970	90	1,160
SPEC RD/BRIDGE	970	90	1,160
SEALY ISD	970	90	1,160
AUSTIN CO PREC4	970	90	1,160
AUST CO ESD #2	970	90	1,160

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 72,170	92,620	Lease: 600529 Type: REAL Owner #: 25455
FM RD	C 72,170	92,620	Legal: SCHAEER #1
SPEC RD/BRIDGE	C 72,170	92,620	ETOCO LP
SEALY ISD	C 72,170	92,620	AB 414 ROSA ARCHER
AUSTIN CO PREC4	C 72,170	92,620	RRC 195495
AUST CO ESD #2	C 72,170	92,620	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.789816 Working Interest
HB1984: The Appraised value of \$92,620 in 2026 as compared to \$91,760 in 2021 is a .94% increase.			Category: G1
			Railroad #: 195495
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	72,170	6,020	86,600
FM RD	72,170	6,020	86,600
SPEC RD/BRIDGE	72,170	6,020	86,600
SEALY ISD	72,170	6,020	86,600
AUSTIN CO PREC4	72,170	6,020	86,600
AUST CO ESD #2	72,170	6,020	86,600

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 72,690	102,630	Lease: 600549 Type: REAL Owner #: 25455
FM RD	C 72,690	102,630	Legal: SCHAER #2
SPEC RD/BRIDGE	C 72,690	102,630	ETOCO LP
SEALY ISD	C 72,690	102,630	AB 414 ROSA ARCHER
AUSTIN CO PREC4	C 72,690	102,630	RRC 196881
AUST CO ESD #2	C 72,690	102,630	.789816 Working Interest
			Category: G1
			Railroad #: 196881
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			
HB1984: The Appraised value of \$102,630 in 2026 as compared to \$107,950 in 2021 is a 4.93% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	72,690	15,400	87,230
FM RD	72,690	15,400	87,230
SPEC RD/BRIDGE	72,690	15,400	87,230
SEALY ISD	72,690	15,400	87,230
AUSTIN CO PREC4	72,690	15,400	87,230
AUST CO ESD #2	72,690	15,400	87,230

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	890	470	Lease: 600563 Type: REAL Owner #: 25455
FM RD	890	470	Legal: KAECHLE CHARLES UNIT #1
SPEC RD/BRIDGE	890	470	ETOCO LP
SEALY ISD	890	470	AB 170 VITAL FLORES
AUSTIN CO PREC4	890	470	RRC 192086
AUST CO ESD #2	890	470	.005063 Override Royalty
			Category: G1
			Railroad #: 192086
HB1984: The Appraised value of \$470 in 2026 as compared to \$900 in 2021 is a 47.78% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	890	0	470
FM RD	890	0	470
SPEC RD/BRIDGE	890	0	470
SEALY ISD	890	0	470
AUSTIN CO PREC4	890	0	470
AUST CO ESD #2	890	0	470

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	50,710	41,140	Lease: 600563 Type: REAL Owner #: 25455
FM RD	50,710	41,140	Legal: KAECHLE CHARLES UNIT #1
SPEC RD/BRIDGE	50,710	41,140	ETOCO LP
SEALY ISD	50,710	41,140	AB 170 VITAL FLORES
AUSTIN CO PREC4	50,710	41,140	RRC 192086
AUST CO ESD #2	50,710	41,140	.742365 Working Interest
			Category: G1
			Railroad #: 192086
HB1984: The Appraised value of \$41,140 in 2026 as compared to \$49,180 in 2021 is a 16.35% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	50,710	0	41,140
FM RD	50,710	0	41,140
SPEC RD/BRIDGE	50,710	0	41,140
SEALY ISD	50,710	0	41,140
AUSTIN CO PREC4	50,710	0	41,140
AUST CO ESD #2	50,710	0	41,140

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 19,750	24,160	Lease: 600589 Type: REAL Owner #: 25455
FM RD	C 19,750	24,160	Legal: SCHAEER #4
SPEC RD/BRIDGE	C 19,750	24,160	ETOCO LP
SEALY ISD	C 19,750	24,160	AB 414 ROSA ARCHER
AUSTIN CO PREC4	C 19,750	24,160	RRC 202608
AUST CO ESD #2	C 19,750	24,160	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.789816 Working Interest
HB1984: The Appraised value of \$24,160 in 2026 as compared to \$103,830 in 2021 is a 76.73% decrease.			Category: G1
			Railroad #: 202608
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	19,750	460	23,700
FM RD	19,750	460	23,700
SPEC RD/BRIDGE	19,750	460	23,700
SEALY ISD	19,750	460	23,700
AUSTIN CO PREC4	19,750	460	23,700
AUST CO ESD #2	19,750	460	23,700

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 2,300	5,570	Lease: 600590 Type: REAL Owner #: 25455
FM RD	C 2,300	5,570	Legal: SCHNEIDER W#2
SPEC RD/BRIDGE	C 2,300	5,570	JAMEX INC
SEALY ISD	C 2,300	5,570	AB 238 H & TC RR CO SUR
AUSTIN CO PREC4	C 2,300	5,570	RRC 202602
AUST CO ESD #2	C 2,300	5,570	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.030875 Override Royalty
HB1984: The Appraised value of \$5,570 in 2026 as compared to \$4,080 in 2021 is a 36.52% increase.			Category: G1
			Railroad #: 202602
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,300	2,810	2,760
FM RD	2,300	2,810	2,760
SPEC RD/BRIDGE	2,300	2,810	2,760
SEALY ISD	2,300	2,810	2,760
AUSTIN CO PREC4	2,300	2,810	2,760
AUST CO ESD #2	2,300	2,810	2,760

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	75,500	51,740	Lease: 600601 Type: REAL Owner #: 25455
FM RD	75,500	51,740	Legal: KAECHLE CHARLES UNIT #3
SPEC RD/BRIDGE	75,500	51,740	ETOCO LP
SEALY ISD	75,500	51,740	AB 170 VITAL FLORES
AUSTIN CO PREC4	75,500	51,740	RRC 206561
AUST CO ESD #2	75,500	51,740	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED			.742365 Working Interest
HB1984: The Appraised value of \$51,740 in 2026 as compared to \$22,110 in 2021 is a 134.01% increase.			Category: G1
			Railroad #: 206561
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	47,260	0	51,740
FM RD	47,260	0	51,740
SPEC RD/BRIDGE	47,260	0	51,740
SEALY ISD	47,260	0	51,740
AUSTIN CO PREC4	47,260	0	51,740
AUST CO ESD #2	47,260	0	51,740

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 26,920	36,820	Lease: 600611 Type: REAL Owner #: 25455
FM RD	C 26,920	36,820	Legal: KAEICHELE UNIT #5
SPEC RD/BRIDGE	C 26,920	36,820	ETOCO LP
SEALY ISD	C 26,920	36,820	AB 170 VITAL FLORES
AUST CO ESD #2	C 26,920	36,820	RRC 212003
AUSTIN CO PREC4	C 26,920	36,820	.741688 Working Interest Category: G1 Railroad #: 212003
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$36,820 in 2026 as compared to \$11,810 in 2021 is a 211.77% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	10,930	23,700	13,120
FM RD	10,930	23,700	13,120
SPEC RD/BRIDGE	10,930	23,700	13,120
SEALY ISD	10,930	23,700	13,120
AUST CO ESD #2	10,930	23,700	13,120
AUSTIN CO PREC4	10,930	23,700	13,120

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	22,550	16,860	Lease: 600640 Type: REAL Owner #: 25455
FM RD	22,550	16,860	Legal: KAEICHELE CHARLES UNIT #2
SPEC RD/BRIDGE	22,550	16,860	ETOCO LP
SEALY ISD	22,550	16,860	AB 170 VITAL FLORES
AUST CO ESD #2	22,550	16,860	RRC 219084
AUSTIN CO PREC4	22,550	16,860	.747428 Working Interest Category: G1 Railroad #: 219084
HB1984: The Appraised value of \$16,860 in 2026 as compared to \$18,740 in 2021 is a 10.03% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	22,550	0	16,860
FM RD	22,550	0	16,860
SPEC RD/BRIDGE	22,550	0	16,860
SEALY ISD	22,550	0	16,860
AUST CO ESD #2	22,550	0	16,860
AUSTIN CO PREC4	22,550	0	16,860

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 9,550	22,140	Lease: 600644 Type: REAL Owner #: 25455
FM RD	C 9,550	22,140	Legal: KAEICHELE UNIT #1
SPEC RD/BRIDGE	C 9,550	22,140	ETOCO LP
SEALY ISD	C 9,550	22,140	AB 170 VITAL FLORES
AUST CO ESD #2	C 9,550	22,140	RRC 218912
AUSTIN CO PREC4	C 9,550	22,140	.741840 Working Interest Category: G1 Railroad #: 218912
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$22,140 in 2026 as compared to \$7,790 in 2021 is a 184.21% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	9,550	10,680	11,460
FM RD	9,550	10,680	11,460
SPEC RD/BRIDGE	9,550	10,680	11,460
SEALY ISD	9,550	10,680	11,460
AUST CO ESD #2	9,550	10,680	11,460
AUSTIN CO PREC4	9,550	10,680	11,460

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	37,370	23,210	Lease: 600657 Type: REAL Owner #: 25455
FM RD	37,370	23,210	Legal: KAEICHELE UNIT #6
SPEC RD/BRIDGE	37,370	23,210	ETOCO LP
SEALY ISD	37,370	23,210	AB 170 VITAL FLORES
AUST CO ESD #2	37,370	23,210	RRC 227960
AUSTIN CO PREC4	37,370	23,210	
.741688 Working Interest Category: G1 Railroad #: 227960			
HB1984: The Appraised value of \$23,210 in 2026 as compared to \$42,420 in 2021 is a 45.29% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	31,020	0	23,210
FM RD	31,020	0	23,210
SPEC RD/BRIDGE	31,020	0	23,210
SEALY ISD	31,020	0	23,210
AUST CO ESD #2	31,020	0	23,210
AUSTIN CO PREC4	31,020	0	23,210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	C 102,950	49,590	Lease: 600667 Type: REAL Owner #: 25455
FM RD	C 102,950	49,590	Legal: KAEICHELE UNIT #3
SPEC RD/BRIDGE	C 102,950	49,590	ETOCO LP
SEALY ISD	C 102,950	49,590	AB 170 VITAL FLORES
AUST CO ESD #2	C 102,950	49,590	RRC 180528
AUSTIN CO PREC4	C 102,950	49,590	
.741688 Working Interest Category: G1 Railroad #: 180528			
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$49,590 in 2026 as compared to \$49,000 in 2021 is a 1.20% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	11,510	35,780	13,810
FM RD	11,510	35,780	13,810
SPEC RD/BRIDGE	11,510	35,780	13,810
SEALY ISD	11,510	35,780	13,810
AUST CO ESD #2	11,510	35,780	13,810
AUSTIN CO PREC4	11,510	35,780	13,810

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	71,280	7,810	Lease: 600668 Type: REAL Owner #: 25455
FM RD	71,280	7,810	Legal: KAEICHELE UNIT #4
SPEC RD/BRIDGE	71,280	7,810	ETOCO LP
SEALY ISD	71,280	7,810	AB 170 VITAL FLORES
AUST CO ESD #2	71,280	7,810	RRC 185574
AUSTIN CO PREC4	71,280	7,810	
.741688 Working Interest Category: G1 Railroad #: 185574			
HB1984: The Appraised value of \$7,810 in 2026 as compared to \$11,620 in 2021 is a 32.79% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	31,810	0	7,810
FM RD	31,810	0	7,810
SPEC RD/BRIDGE	31,810	0	7,810
SEALY ISD	31,810	0	7,810
AUST CO ESD #2	31,810	0	7,810
AUSTIN CO PREC4	31,810	0	7,810

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	462,950	130,510	475,680		
FM RD	462,950	130,510	475,680		
SPEC RD/BRIDGE	462,950	130,510	475,680		
SEALY ISD	462,950	130,510	475,680		
AUSTIN CO PREC4	462,950	130,510	475,680		
AUST CO ESD #2	462,950	130,510	475,680		