

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

FRANKLIN CO APPRAISAL DISTRICT
PO BOX 720
MT VERNON TEXAS 75457
ADDRESS CORRECTION REQUESTED
903-657-2557

ARCADIA OPERATING LLC
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



APPRAISAL YEAR 2026	
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING	
PROTESTS ON 6/23/2026	AT: 9:00 AM
FRANKLIN CO APPR DIST OFFICE	
310 WEST MAIN	
MT VERNON, TEXAS 75457	
IF A PROTEST IS FILED YOU WILL	
BE NOTIFIED OF DATE, TIME AND	
PLACE OF YOUR HEARING.	
Protest Deadline:	5-29-2026
ARB Hearing:	6-23-2026
Owner:	5400 9
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
FRANKLIN CO	4,390	4,390	Lease: 2205 Type: REAL Owner #: 5400
FRAN CO WAT DIS	4,390	4,390	Legal: JACKSON W H
SPECIAL BRIDGE	4,390	4,390	ARCADIA OPERATING
LATERAL ROAD	4,390	4,390	AB 374 CHARLTON PAYNE SURVEY
RIVERCREST ISD	4,390	4,390	WELL #1 RRC# 5748
			Agent: 040
			.816992 Working Interest
			Category: G1
			Railroad #: 5748
HB1984: The Appraised value of \$4,390 in 2026 as compared to \$4,390 in 2021 is a .00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO	4,390	0	4,390
FRAN CO WAT DIS	4,390	0	4,390
SPECIAL BRIDGE	4,390	0	4,390
LATERAL ROAD	4,390	0	4,390
RIVERCREST ISD	4,390	0	4,390

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,

RUSSELL MCCURDY, RPA, CTA
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	79,650 79,650 79,650 79,650 79,650	9,270 9,270 9,270 9,270 9,270	Lease: 5170 Type: REAL Owner #: 5400 Legal: HAGANSPORT UNIT ARCADIA EXPLORATION AB 276 ETAL WM LANDRUM SURVEY WELLS #1-13 & 15-20 RRC# 10491 Agent: 040 .838237 Working Interest Category: G1 Railroad #: 10491
HB1984: The Appraised value of \$9,270 in 2026 as compared to \$13,660 in 2021 is a 32.14% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD MT VERNON ISD	79,650 79,650 79,650 79,650 79,650	0 0 0 0 0	9,270 9,270 9,270 9,270 9,270

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
FRANKLIN CO FRAN CO WAT DIS SPECIAL BRIDGE LATERAL ROAD RIVERCREST ISD MT VERNON ISD	84,040 84,040 84,040 84,040 4,390 79,650	0 0 0 0 0 0	13,660 13,660 13,660 13,660 4,390 9,270		