

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

YOUNG CENTRAL APPRAISAL DIST  
PO BOX 337  
GRAHAM TEXAS 76450-0337  
  
817-926-7861

youngcad@youngcad.org

KEATING ENERGY INC  
321 NORRISTOWN RD STE 205  
AMBLER PA 19002-2793



**APPRAISAL YEAR 2026**  
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING  
PROTESTS ON 6/11/2026 AT: 9:00 AM  
YOUNG CENTRAL APPRAISAL DIST  
505 5TH ST GRAHAM, TX 76450  
FOR QUESTIONS, CALL:  
PRITCHARD & ABBOTT INC  
PERSONAL PROPERTY: 817-370-3248  
MINERAL INTEREST: 817-370-3233  
Protest Deadline: 5-20-2026  
ARB Hearing: 6-11-2026  
Owner: 17142 979

VISIT [WWW.PANDAI.COM](http://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	1,490	1,190	Lease: 7485 Type: REAL Owner #: 17142
GRAHAM ISD I&S	1,490	1,190	Legal: KELLER M V 100 AC
GRAHAM ISD M&O	1,490	1,190	BULWARK OIL & GAS
NCT COLLEGE	1,490	1,190	A-1237 SEC1105 /T E & L SUR
GRAHAM HOSPITAL	1,490	1,190	RRC 7485
No 2021 Hist			.062500 Royalty Interest Category: G1 Railroad #: 7485
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,490	0	1,190
GRAHAM ISD I&S	1,490	0	1,190
GRAHAM ISD M&O	1,490	0	1,190
NCT COLLEGE	1,490	0	1,190
GRAHAM HOSPITAL	1,490	0	1,190

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,

JESSE BLACKMON  
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	7,070 7,070 7,070	5,530 5,530 5,530	Lease: 7870 Type: REAL Owner #: 17142 Legal: DENT W D -C- KEATING ENERGY A- 725 SEC 720 SW/4 TE&L RRC 7870 #1 #2  .843750 Working Interest Category: G1 Railroad #: 7870  HB1984: The Appraised value of \$5,530 in 2026 as compared to \$4,390 in 2021 is a 25.97% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	7,070 7,070 7,070	0 0 0	5,530 5,530 5,530

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	50 50 50	30 30 30	Lease: 7871 Type: REAL Owner #: 17142 Legal: DOWDA FRED W KEATING ENERGY A- 726 TE&L #721 RRC 7871  .000139 Royalty Interest Category: G1 Railroad #: 7871  HB1984: The Appraised value of \$30 in 2026 as compared to \$60 in 2021 is a 50.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	50 50 50	0 0 0	30 30 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	45,580 45,580 45,580	24,030 24,030 24,030	Lease: 7871 Type: REAL Owner #: 17142 Legal: DOWDA FRED W KEATING ENERGY A- 726 TE&L #721 RRC 7871  .843750 Working Interest Category: G1 Railroad #: 7871  HB1984: The Appraised value of \$24,030 in 2026 as compared to \$79,980 in 2021 is a 69.95% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	45,580 45,580 45,580	0 0 0	24,030 24,030 24,030

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	3,510 3,510 3,510	3,510 3,510 3,510	Lease: 7876 Type: REAL Owner #: 17142 Legal: DOWDA FRED W KEATING ENERGY A- 726 TE&L RRC 7876  .843750 Working Interest Category: G1 Railroad #: 7876  HB1984: The Appraised value of \$3,510 in 2026 as compared to \$4,490 in 2021 is a 21.83% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	3,510 3,510 3,510	0 0 0	3,510 3,510 3,510

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	330	210	Lease: 15562 Type: REAL Owner #: 17142
GRAHAM ISD I&S	330	210	Legal: JOHNSON UNIT TR 2
GRAHAM ISD M&O	330	210	PETERSON DON CO LLC
NCT COLLEGE	330	210	A- 253 SERGEANT E W
GRAHAM HOSPITAL	330	210	
HB1984: The Appraised value of \$210 in 2026 as compared to \$500 in 2021 is a 58.00% decrease.			.062500 Override Royalty Category: G1 Railroad #: 15561
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	330	0	210
GRAHAM ISD I&S	330	0	210
GRAHAM ISD M&O	330	0	210
NCT COLLEGE	330	0	210
GRAHAM HOSPITAL	330	0	210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	5,370	7,370	Lease: 29962 Type: REAL Owner #: 17142
NEWCASTLE ISD	5,370	7,370	Legal: CREEL
OLNEY HOSPITAL	5,370	7,370	KEATING ENERGY A- 725 SEC 720 TE&L SUR RRC 29962
HB1984: The Appraised value of \$7,370 in 2026 as compared to \$5,370 in 2021 is a 37.24% increase.			.800000 Working Interest Category: G1 Railroad #: 29962
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	5,370	0	7,370
NEWCASTLE ISD	5,370	0	7,370
OLNEY HOSPITAL	5,370	0	7,370

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	4,830	4,830	Lease: 30311 Type: REAL Owner #: 17142
NEWCASTLE ISD	4,830	4,830	Legal: DOWDA F W
OLNEY HOSPITAL	4,830	4,830	KEATING ENERGY INC A- 726 TE&L SUR #721 RRC 30311
HB1984: The Appraised value of \$4,830 in 2026 as compared to \$4,830 in 2021 is a .00% increase.			.759515 Working Interest Category: G1 Railroad #: 30311
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	4,830	0	4,830
NEWCASTLE ISD	4,830	0	4,830
OLNEY HOSPITAL	4,830	0	4,830

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY	5,370	5,370	Lease: 30638 Type: REAL Owner #: 17142
NEWCASTLE ISD	5,370	5,370	Legal: DAWS
OLNEY HOSPITAL	5,370	5,370	KEATING ENERGY A- 761 SEC 756 TE&L SUR RRC 30638 #1
HB1984: The Appraised value of \$5,370 in 2026 as compared to \$5,370 in 2021 is a .00% increase.			.774609 Working Interest Category: G1 Railroad #: 30638
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	5,370	0	5,370
NEWCASTLE ISD	5,370	0	5,370
OLNEY HOSPITAL	5,370	0	5,370

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	203,640 203,640 203,640	200,830 200,830 200,830	Lease: 33968 Type: REAL Owner #: 17142 Legal: DAWS KEATING ENERGY A- 761 SEC 756 TE&L SUR RRC 33968 #2  .774609 Working Interest Category: G1 Railroad #: 33968  HB1984: The Appraised value of \$200,830 in 2026 as compared to \$348,980 in 2021 is a 42.45% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY NEWCASTLE ISD OLNEY HOSPITAL	203,640 203,640 203,640	0 0 0	200,830 200,830 200,830

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2026	PROPERTY DESCRIPTION
COUNTY GRAHAM ISD I&S GRAHAM ISD M&O NCT COLLEGE GRAHAM HOSPITAL	C 11,910 C 11,910 C 11,910 C 11,910 C 11,910	8,820 8,820 8,820 8,820 8,820	Lease: 133058 Type: REAL Owner #: 17142 Legal: MCGEE WALTER W#1 KEATING ENERGY A- 800 TE&L & A 1225 TE&L RRC 133058 #1  .843750 Working Interest Category: G1 Railroad #: 133058  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$8,820 in 2026 as compared to \$4,390 in 2021 is a 100.91% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY GRAHAM ISD I&S GRAHAM ISD M&O NCT COLLEGE GRAHAM HOSPITAL	5,570 5,570 5,570 5,570 5,570	2,140 2,140 2,140 2,140 2,140	6,680 6,680 6,680 6,680 6,680

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	282,810	2,140	259,580		
GRAHAM ISD I&S	7,390	2,140	8,080		
GRAHAM ISD M&O	7,390	2,140	8,080		
NCT COLLEGE	7,390	2,140	8,080		
GRAHAM HOSPITAL	7,390	2,140	8,080		
NEWCASTLE ISD	275,420	0	251,500		
OLNEY HOSPITAL	275,420	0	251,500		