

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

WOOD CO APPRAISAL DISTRICT
P O BOX 1706
QUITMAN TEXAS 75783-1706

903-657-2555

VALENCE OPERATING COMPANY
% RYAN LLC
13155 NOEL RD STE 100 LBOX 78
DALLAS TX 75240



APPRAISAL YEAR 2023
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/27/2023 AT: 9:00 AM
APPRAISAL DISTRICT OFFICE
210 CLARK STREET
QUITMAN, TEXAS 75783
903-657-2555 EXT 12 MINERALS
EXT 25 OWNERSHIP
EXT. 27 BPP, EXT 11 UTILITIES
Protest Deadline: 6-09-2023
ARB Hearing: 6-27-2023
Owner: 705171 4975

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 2023	PROPERTY DESCRIPTION
COUNTY	13,730	25,150	Lease: 1500 Type: REAL Owner #: 705171
ALBA-GOLDEN ISD	13,730	25,150	Legal: ALBA NE WTRFLD UNIT
WASTE DISPOSAL	13,730	25,150	BASA RESOURCES INC AB 532 ETAL SHERMAN ETAL SUR
HB1984: The Appraised value of \$25,150 in 2023 as compared to \$6,630 in 2018 is a 279.34% increase.			Agent: 084 .009183 Royalty Interest Category: G1 Railroad #: 5271
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY	13,730	0	25,150
ALBA-GOLDEN ISD	13,730	0	25,150
WASTE DISPOSAL	13,730	0	25,150

Additional Owner's Properties are continued on following page(s).

Contact the appraisal office if you disagree with this year's proposed value for your property or if you have any problems with the property description or address information. If the problem cannot be resolved, you have a right to appeal to the Appraisal Review Board (ARB). To appeal, you must file a WRITTEN protest with the ARB before the protest deadline. Enclosed is a protest form to mail or bring to the appraisal district office at the address above before the above date. You may meet informally with an appraisal district representative anytime prior to your protest hearing to discuss and possibly resolve your issues without going to the ARB hearing. You may have the right to have a protest relating to the property heard by a special panel of the ARB. The ARB will notify you of the date, time and place of your scheduled hearing. Enclosed also is information to help you in preparing your protest. You do not need to use the enclosed form to file your protest. You may protest by letter, if it includes your name, your property description and what appraisal action you disagree with.

Beginning August 7th, visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information regarding the amount of taxes that each entity that taxes your property will impose if the entity adopts its proposed tax rate. Your local property tax database will be updated regularly during August and September as local elected officials propose and adopt the property tax rates that will determine how much you pay in property taxes.

If you have any other questions or need more information, please contact the appraisal office at the phone number or address listed above.
Sincerely,

TRACY NICHOLS
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY ALBA-GOLDEN ISD WASTE DISPOSAL	12,020 12,020 12,020	22,010 22,010 22,010	Lease: 1500 Type: REAL Owner #: 705171 Legal: ALBA NE WTRFLD UNIT BASA RESOURCES INC AB 532 ETAL SHERMAN ETAL SUR Agent: 084 .008035 Override Royalty Category: G1 Railroad #: 5271 HB1984: The Appraised value of \$22,010 in 2023 as compared to \$5,800 in 2018 is a 279.48% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY ALBA-GOLDEN ISD WASTE DISPOSAL	12,020 12,020 12,020	0 0 0	22,010 22,010 22,010

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY CITY OF ALBA ALBA-GOLDEN ISD WASTE DISPOSAL	270 80 270 270	410 120 410 410	Lease: 2000 Type: REAL Owner #: 705171 Legal: ALBA (SC) NORTH CENTRAL UNIT BASA RESOURCES INC AB 109 J CRAWFORD ETAL SURVEY RRC# 11745 Agent: 084 .000516 Override Royalty Category: G1 Railroad #: 11745 Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$410 in 2023 as compared to \$1,050 in 2018 is a 60.95% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY CITY OF ALBA ALBA-GOLDEN ISD WASTE DISPOSAL	270 0 270 270	0 120 0 0	410 0 410 410

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY QUITMAN ISD HOSPITAL WASTE DISPOSAL	 G G	10 10 10 10	Lease: 67000 Type: REAL Owner #: 705171 Legal: KIRKLAND P J ATLAS OPERATING AB 254 E GOODSIR SURVEY RRC#1410 #4-#5 RRC# 2751 #2 Agent: 084 .000034 Royalty Interest Category: G1 Railroad #: 1368 Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$10 in 2023 as compared to \$10 in 2018 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY QUITMAN ISD HOSPITAL WASTE DISPOSAL	0 0 0 0	0 10 10 0	10 0 0 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL No 2018 Hist		30 30 30	Lease: 92700 Type: REAL Owner #: 705171 Legal: MCDOWELL UNIT #2 VALENCE OPERATING AB 225 J GROCE HRS SURVEY RRC# 166047 .005408 Royalty Interest Category: G1 Railroad #: 4420 Agent: 084
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY YANTIS ISD WASTE DISPOSAL	0 0 0	0 0 0	30 30 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL HB1984: The Appraised value of \$770 in 2023 as compared to	770 770 770	770 770 770	Lease: 300090 Type: REAL Owner #: 705171 Legal: HAWKINS FLD UN TR B1-10 XTO ENERGY AB 449 J POLLOCK SURVEY (MRS N M SHAMBURGER-B) .000284 Royalty Interest Category: G1 Railroad #: 5743 \$620 in 2018 is a 24.19% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY HAWKINS ISD WASTE DISPOSAL	770 770 770	0 0 0	770 770 770

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL HB1984: The Appraised value of \$10,320 in 2023 as compared to	10,230 10,230 10,230	10,320 10,320 10,320	Lease: 300110 Type: REAL Owner #: 705171 Legal: HAWKINS FLD UN TR B1-12 XTO ENERGY AB 449 J POLLOCK SURVEY (ELLA M FAULK) .000759 Royalty Interest Category: G1 Railroad #: 5743 to \$8,240 in 2018 is a 25.24% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY HAWKINS ISD WASTE DISPOSAL	10,230 10,230 10,230	0 0 0	10,320 10,320 10,320

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL HB1984: The Appraised value of \$14,180 in 2023 as compared to	23,520 23,520 23,520	14,180 14,180 14,180	Lease: 500067 Type: REAL Owner #: 705171 Legal: GARRETT TRUST #2 VALENCE OPERATING CO AB 225 J GROCE SURVEY WELL #2 RRC# 12366 .031250 Override Royalty Category: G1 Railroad #: 280103 to \$1,190 in 2018 is a 1091.60% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY YANTIS ISD WASTE DISPOSAL	23,520 23,520 23,520	0 0 0	14,180 14,180 14,180

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY QUITMAN ISD HOSPITAL WASTE DISPOSAL	G G	10 10 10 10	Lease: 500300 Type: REAL Owner #: 705171 Legal: TIPPERARY (1) GTG OPERATING AB 456 S G PURSE SURVEY WELL 1 RRC 14373 .000034 Royalty Interest Category: G1 Railroad #: 14373 Agent: 084
Exemptions : G=LESS THAN \$500 MIN INT No 2018 Hist			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY QUITMAN ISD HOSPITAL WASTE DISPOSAL	0 0 0 0	0 10 10 0	10 0 0 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL		90 90 90	Lease: 500432 Type: REAL Owner #: 705171 Legal: YANTIS FIELD UNIT #1 BANNER OIL & GAS LLC AB 225 J GROCE SURVEY ETAL RRC 11361 .002535 Royalty Interest Category: G1 Railroad #: 11361 Agent: 084
HB1984: The Appraised value of \$90 in 2023 as compared to \$4,740 in 2018 is a 98.10% decrease.			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY YANTIS ISD WASTE DISPOSAL	0 0 0	0 0 0	90 90 90

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL	10,950 10,950 10,950	11,240 11,240 11,240	Lease: 500469 Type: REAL Owner #: 705171 Legal: WHEELER VALENCE OPERATING CO AB 607 JESSE WALKER SURV RRC 4365 .001194 Royalty Interest Category: G1 Railroad #: 4365 Agent: 084
No 2018 Hist			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY YANTIS ISD WASTE DISPOSAL	10,950 10,950 10,950	0 0 0	11,240 11,240 11,240

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION	
COUNTY		30	30	Lease: 500476	Type: REAL Owner #: 705171
QUITMAN ISD	G	30	30	Legal: BLALOCK G A	
HOSPITAL	G	30	30	TTK ENERGY LLC	
WASTE DISPOSAL		30	30	AB 456 PURSE S G	
				RRC # 15674	
				.000069 Royalty Interest	Agent: 084
				Category: G1	
				Railroad #: 15674	
Exemptions : G=LESS THAN \$500 MIN INT No 2018 Hist					
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	
COUNTY		30	0	30	
QUITMAN ISD		0	30	0	
HOSPITAL		0	30	0	
WASTE DISPOSAL		30	0	30	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION	
COUNTY		55,680	63,020	Lease: 500483	Type: REAL Owner #: 705171
YANTIS ISD		55,680	63,020	Legal: CATFISH	
WASTE DISPOSAL		55,680	63,020	VALENCE OPERATING	
				AB 607 WALKER J	
				RRC 4434 1H	
				.003429 Royalty Interest	Agent: 084
				Category: G1	
				Railroad #: 4434	
No 2018 Hist					
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	
COUNTY		55,680	0	63,020	
YANTIS ISD		55,680	0	63,020	
WASTE DISPOSAL		55,680	0	63,020	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION	
COUNTY		1,027,340	558,650	Lease: 500484	Type: REAL Owner #: 705171
YANTIS ISD		1,027,340	558,650	Legal: BASS	
WASTE DISPOSAL		1,027,340	558,650	VALENCE OPERATING	
				AB 607 WALKER J	
				RRC # 4435 1H	
				.059680 Royalty Interest	Agent: 084
				Category: G1	
				Railroad #: 4435	
No 2018 Hist					
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	
COUNTY		1,027,340	0	558,650	
YANTIS ISD		1,027,340	0	558,650	
WASTE DISPOSAL		1,027,340	0	558,650	

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable		
COUNTY	1,154,540	0	705,920		
ALBA-GOLDEN ISD	26,020	0	47,570		
WASTE DISPOSAL	1,154,540	0	705,920		
CITY OF ALBA	0	120	0		
QUITMAN ISD	0	50	0		
HOSPITAL	0	50	0		
YANTIS ISD	1,117,490	0	647,210		
HAWKINS ISD	11,000	0	11,090		

