

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

NOBLE ROYALTIES ACF III  
% MERIT ADVISORS LP  
PO BOX 330  
GAINESVILLE TX 76241-0330



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: 715628 3536  
  
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                                       |                     | 70                  | 110                                | Lease: 149300 Type: REAL Owner #: 715628      |
| QUITMAN ISD                                  | G                   | 70                  | 110                                | Legal: TAYLOR E J #2                          |
| HOSPITAL                                     | G                   | 70                  | 110                                | SOUTHWEST OPERATING                           |
| WASTE DISPOSAL                               |                     | 70                  | 110                                | AB 10 H ANDERSON SURVEY<br>WELL #2 RRC# 10842 |
| Exemptions : G=LESS THAN \$500 MIN INT       |                     |                     |                                    | Agent: 574                                    |
| HB1984: The Appraised value of \$110 in 2023 |                     |                     | as compared to                     | \$40 in 2018 is a 175.00% increase.           |
| Taxing Units                                 | Last Year's Taxable | Proposed Exemptions | Proposed Taxable (Less Exemptions) |   |
| COUNTY                                       | 70                  | 0                   | 110                                |   |
| QUITMAN ISD                                  | 0                   | 110                 | 0                                  |   |
| HOSPITAL                                     | 0                   | 110                 | 0                                  |   |
| WASTE DISPOSAL                               | 70                  | 0                   | 110                                |   |

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 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  |   | 40                  | 50                  | Lease: 149600                      | Type: REAL Owner #: 715628 |
| QUITMAN ISD   | G | 40                  | 50                  | Legal: TAYLOR ERNEST               |                            |
| HOSPITAL  | G | 40                  | 50                  | SOUTHWEST OPERATING                |                            |
| WASTE DISPOSAL  |   | 40                  | 50                  | AB 10 H ANDERSON SURVEY            |                            |
|   |   |                     |                     | WELL #1 RRC# 5091                  |                            |
|   |   |                     |                     | .000085 Royalty Interest           | Agent: 574                 |
|   |   |                     |                     | Category: G1                       |                            |
|   |   |                     |                     | Railroad #: 5091                   |                            |
| Exemptions : G=LESS THAN \$500 MIN INT  |   |                     |                     |                                    |                            |
| HB1984: The Appraised value of \$50 in 2023 as compared to \$50 in 2018 is a .00% increase. |   |                     |                     |                                    |                            |
| Taxing Units  |   | Last Year's Taxable | Proposed Exemptions | Proposed Taxable (Less Exemptions) |                            |
| COUNTY  |   | 40                  | 0                   | 50                                 |                            |
| QUITMAN ISD   |   | 0                   | 50                  | 0                                  |                            |
| HOSPITAL  |   | 0                   | 50                  | 0                                  |                            |
| WASTE DISPOSAL  |   | 40                  | 0                   | 50                                 |                            |

| MINERAL APPRAISAL INFORMATION  |   | LAST YEAR           | PROPOSED 2023       | PROPERTY DESCRIPTION               |                            |
|--|---|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY   |   | 60                  | 40                  | Lease: 150000                      | Type: REAL Owner #: 715628 |
| QUITMAN ISD  | G | 60                  | 40                  | Legal: TAYLOR P -B-                |                            |
| HOSPITAL   | G | 60                  | 40                  | ATLANTIS OIL                       |                            |
| WASTE DISPOSAL   |   | 60                  | 40                  | AB 10 H ANDERSON SURVEY            |                            |
|  |   |                     |                     | RRC# 1345                          |                            |
|  |   |                     |                     | .000085 Royalty Interest           | Agent: 574                 |
|  |   |                     |                     | Category: G1                       |                            |
|  |   |                     |                     | Railroad #: 1345                   |                            |
| Exemptions : G=LESS THAN \$500 MIN INT   |   |                     |                     |                                    |                            |
| HB1984: The Appraised value of \$40 in 2023 as compared to \$20 in 2018 is a 100.00% increase. |   |                     |                     |                                    |                            |
| Taxing Units   |   | Last Year's Taxable | Proposed Exemptions | Proposed Taxable (Less Exemptions) |                            |
| COUNTY   |   | 60                  | 0                   | 40                                 |                            |
| QUITMAN ISD  |   | 0                   | 40                  | 0                                  |                            |
| HOSPITAL   |   | 0                   | 40                  | 0                                  |                            |
| WASTE DISPOSAL   |   | 60                  | 0                   | 40                                 |                            |

| MINERAL APPRAISAL INFORMATION   |   | LAST YEAR           | PROPOSED 2023       | PROPERTY DESCRIPTION               |                            |
|---|---|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY  |   | 60                  | 60                  | Lease: 150300                      | Type: REAL Owner #: 715628 |
| QUITMAN ISD   | G | 60                  | 60                  | Legal: TAYLOR PINKIE #3            |                            |
| HOSPITAL  | G | 60                  | 60                  | JOHN G LINDER JR                   |                            |
| WASTE DISPOSAL  |   | 60                  | 60                  | AB 10 H ANDERSON SURVEY            |                            |
|   |   |                     |                     | WELL #3 RRC# 12093                 |                            |
|   |   |                     |                     | .000085 Royalty Interest           | Agent: 574                 |
|   |   |                     |                     | Category: G1                       |                            |
|   |   |                     |                     | Railroad #: 12093                  |                            |
| Exemptions : G=LESS THAN \$500 MIN INT  |   |                     |                     |                                    |                            |
| HB1984: The Appraised value of \$60 in 2023 as compared to \$50 in 2018 is a 20.00% increase. |   |                     |                     |                                    |                            |
| Taxing Units  |   | Last Year's Taxable | Proposed Exemptions | Proposed Taxable (Less Exemptions) |                            |
| COUNTY  |   | 60                  | 0                   | 60                                 |                            |
| QUITMAN ISD   |   | 0                   | 60                  | 0                                  |                            |
| HOSPITAL  |   | 0                   | 60                  | 0                                  |                            |
| WASTE DISPOSAL  |   | 60                  | 0                   | 60                                 |                            |

| MINERAL APPRAISAL INFORMATION  |   | LAST YEAR           | PROPOSED 2023       | PROPERTY DESCRIPTION               |                            |
|--|---|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY   |   | 60                  | 70                  | Lease: 150400                      | Type: REAL Owner #: 715628 |
| QUITMAN ISD  | G | 60                  | 70                  | Legal: TAYLOR PINKIE #1-3          |                            |
| HOSPITAL   | G | 60                  | 70                  | ATLANTIS OIL                       |                            |
| WASTE DISPOSAL   |   | 60                  | 70                  | AB 10 H ANDERSON SURVEY            |                            |
|  |   |                     |                     | RRC# 1350 WELLS #1-3               |                            |
|  |   |                     |                     | .000085 Royalty Interest           | Agent: 574                 |
|  |   |                     |                     | Category: G1                       |                            |
|  |   |                     |                     | Railroad #: 1350                   |                            |
| Exemptions : G=LESS THAN \$500 MIN INT   |   |                     |                     |                                    |                            |
| HB1984: The Appraised value of \$70 in 2023 as compared to \$30 in 2018 is a 133.33% increase. |   |                     |                     |                                    |                            |
| Taxing Units   |   | Last Year's Taxable | Proposed Exemptions | Proposed Taxable (Less Exemptions) |                            |
| COUNTY   |   | 60                  | 0                   | 70                                 |                            |
| QUITMAN ISD  |   | 0                   | 70                  | 0                                  |                            |
| HOSPITAL   |   | 0                   | 70                  | 0                                  |                            |
| WASTE DISPOSAL   |   | 60                  | 0                   | 70                                 |                            |

| MINERAL APPRAISAL INFORMATION   |  | LAST YEAR           | PROPOSED 2023       | PROPERTY DESCRIPTION               |                            |
|---|--|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY  |  | 7,510               | 5,810               | Lease: 500084                      | Type: REAL Owner #: 715628 |
| HAWKINS ISD   |  | 5,190               | 4,010               | Legal: P M 2ND SUBCLARKSVILLE UNIT |                            |
| WINNSBORO ISD   |  | 2,330               | 1,800               | BUCCANEER OPER LLC                 |                            |
| WASTE DISPOSAL  |  | 7,510               | 5,810               | AB 16 ARMSTRONG SUR ETAL           |                            |
| ESD #1  |  | 7,510               | 5,810               | AB 409 J MORRISON SUR ETAL         |                            |
|   |  |                     |                     | .001631 Royalty Interest           | Agent: 574                 |
|   |  |                     |                     | Category: G1                       |                            |
|   |  |                     |                     | Railroad #: 4886                   |                            |
| HB1984: The Appraised value of \$5,810 in 2023 as compared to \$4,560 in 2018 is a 27.41% increase. |  |                     |                     |                                    |                            |
| Taxing Units  |  | Last Year's Taxable | Proposed Exemptions | Proposed Taxable (Less Exemptions) |                            |
| COUNTY  |  | 7,510               | 0                   | 5,810                              |                            |
| HAWKINS ISD   |  | 5,190               | 0                   | 4,010                              |                            |
| WINNSBORO ISD   |  | 2,330               | 0                   | 1,800                              |                            |
| WASTE DISPOSAL  |  | 7,510               | 0                   | 5,810                              |                            |
| ESD #1  |  | 7,510               | 0                   | 5,810                              |                            |

| MINERAL APPRAISAL INFORMATION   |  | LAST YEAR           | PROPOSED 2023       | PROPERTY DESCRIPTION               |                            |
|---|--|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY  |  | 1,720               | 1,790               | Lease: 500378                      | Type: REAL Owner #: 715628 |
| HAWKINS ISD   |  | 1,720               | 1,790               | Legal: WOODBINE -A- FORMATION UNIT |                            |
| WASTE DISPOSAL  |  | 1,720               | 1,790               | BUCCANEER OPERATING                |                            |
|   |  |                     |                     | AB 229 D GILLIAND SURVEY           |                            |
|   |  |                     |                     | RRC #4887                          | *6/15                      |
|   |  |                     |                     | .000735 Royalty Interest           | Agent: 574                 |
|   |  |                     |                     | Category: G1                       |                            |
|   |  |                     |                     | Railroad #: 4887                   |                            |
| HB1984: The Appraised value of \$1,790 in 2023 as compared to \$1,050 in 2018 is a 70.48% increase. |  |                     |                     |                                    |                            |
| Taxing Units  |  | Last Year's Taxable | Proposed Exemptions | Proposed Taxable (Less Exemptions) |                            |
| COUNTY  |  | 1,720               | 0                   | 1,790                              |                            |
| HAWKINS ISD   |  | 1,720               | 0                   | 1,790                              |                            |
| WASTE DISPOSAL  |  | 1,720               | 0                   | 1,790                              |                            |

| Total of all Above Parcels |                             |                             |                          |  |  |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units               | Owner's Last Year's Taxable | Owner's Proposed Exemptions | Owner's Proposed Taxable |  |  |
| COUNTY                     | 9,520                       | 0                           | 7,930                    |  |  |
| QUITMAN ISD                | 0                           | 330                         | 0                        |  |  |
| HOSPITAL                   | 0                           | 330                         | 0                        |  |  |
| WASTE DISPOSAL             | 9,520                       | 0                           | 7,930                    |  |  |
| HAWKINS ISD                | 6,910                       | 0                           | 5,800                    |  |  |
| WINNSBORO ISD              | 2,330                       | 0                           | 1,800                    |  |  |
| ESD #1                     | 7,510                       | 0                           | 5,810                    |  |  |

