

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

RUSK CAPITAL MANAGEMENT LLC
7600 W TIDWELL RD/STE 800
HOUSTON TX 77040



<p align="center">APPRAISAL YEAR 2023</p> <p>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: 718645 4208</p> <p>VISIT WWW.PANDAI.COM AND SELECT MINERAL OR PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.</p>	
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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		10	10	Lease: 2000 Type: REAL Owner #: 718645	
ALBA-GOLDEN ISD	G	10	10	Legal: ALBA (SC) NORTH CENTRAL UNIT	
WASTE DISPOSAL		10	10	BASA RESOURCES INC	
				AB 109 J CRAWFORD ETAL SURVEY	
				RRC# 11745	
				.000011 Royalty Interest	
				Category: G1	
				Railroad #: 11745	
Exemptions : G=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$10 in 2023 as compared to \$20 in 2018 is a 50.00% decrease.					
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	
COUNTY		10	0	10	
ALBA-GOLDEN ISD		0	10	0	
WASTE DISPOSAL		10	0	10	

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 HAWKINS ISD WASTE DISPOSAL	40 40 40	30 30 30	Lease: 50800 Type: REAL Owner #: 718645 Legal: HAWKINS G/U 5-1 XTO ENERGY AB 645 ETL WATSON-MOSELEY SURS WELL #1 RRC# 33093 .000009 Royalty Interest Category: G1 Railroad #: 33093 HB1984: The Appraised value of \$30 in 2023 as compared to \$20 in 2018 is a 50.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	40 40 40	0 0 0	30 30 30		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY MINEOLA ISD WASTE DISPOSAL	90 90 90	120 120 120	Lease: 123400 Type: REAL Owner #: 718645 Legal: TAYLOR HEIRS CV (02) BLACKWELL EXP & DEV AB 575 W TOLLETT SURVEY WELL #1 & #4 RRC# 11537 .000007 Royalty Interest Category: G1 Railroad #: 288293 Exemptions : G=LESS THAN \$500 MIN INT No 2018 Hist		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY MINEOLA ISD WASTE DISPOSAL	90 0 90	0 120 0	120 0 120		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY WINNSBORO ISD WASTE DISPOSAL ESD #1	G G	110 110 110 110	Lease: 134800 Type: REAL Owner #: 718645 Legal: SANER MARY #7 JOHN LINDER OPER AB 454 M POLK SURVEY RRC# 1232 WELLS #7 .000344 Royalty Interest Category: G1 Railroad #: 1232 Exemptions : G=LESS THAN \$500 MIN INT No 2018 Hist		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY WINNSBORO ISD WASTE DISPOSAL ESD #1	0 0 0 0	0 110 0 110	110 0 110 0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	40 40 40	40 40 40	Lease: 300070 Type: REAL Owner #: 718645 Legal: HAWKINS FLD UN TR B1-08 XTO ENERGY AB 449 J POLLOCK SURVEY (J P CRISMAN EST) .000036 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$40 in 2023 as compared to \$30 in 2018 is a 33.33% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	40 40 40	0 0 0	40 40 40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	2,290 2,290 2,290	2,310 2,310 2,310	Lease: 301040 Type: REAL Owner #: 718645 Legal: HAWKINS FLD UN TR B3-28 XTO ENERGY AB 604 E WIDEMAN SURVEY (JOSHUA PRINCE) .000699 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$2,310 in 2023 as compared to \$1,840 in 2018 is a 25.54% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	2,290 2,290 2,290	0 0 0	2,310 2,310 2,310		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	200 200 200	200 200 200	Lease: 301250 Type: REAL Owner #: 718645 Legal: HAWKINS FLD UN TR B3-49 XTO ENERGY CORP AB 604 E WIDEMAN SURVEY (JOSHUA PRINCE-B) .000699 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$200 in 2023 as compared to \$160 in 2018 is a 25.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	200 200 200	0 0 0	200 200 200		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	500 500 500	500 500 500	Lease: 301550 Type: REAL Owner #: 718645 Legal: HAWKINS FLD UN TR B4-01 XTO ENERGY AB 645 H E WATSON SURVEY (REPUBLIC INS CO) .000047 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$500 in 2023 as compared to \$400 in 2018 is a 25.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	500 500 500	0 0 0	500 500 500		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	40 40 40	40 40 40	Lease: 301560 Type: REAL Owner #: 718645 Legal: HAWKINS FLD UN TR B4-02 XTO ENERGY AB 645 H E WATSON SURVEY (REPUBLIC INS CO-C) .000034 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$40 in 2023 as compared to \$30 in 2018 is a 33.33% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	40 40 40	0 0 0	40 40 40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	20 20 20	20 20 20	Lease: 301570 Type: REAL Owner #: 718645 Legal: HAWKINS FLD UN TR B4-03 XTO ENERGY AB 645 H E WATSON SURVEY (REPUBLIC INS CO-B) .000041 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$20 in 2023 as compared to \$20 in 2018 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	20 20 20	0 0 0	20 20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	1,390 330 1,390 1,390	1,410 330 1,410 1,410	Lease: 301900 Type: REAL Owner #: 718645 Legal: HAWKINS FLD UN TR B4-37 XTO ENERGY AB 299 H G HEARD SURVEY (TEXACO-RA-R M COBB) .000055 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$1,410 in 2023 as compared to \$1,120 in 2018 is a 25.89% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	1,390 330 1,390 1,390	0 0 0 0	1,410 330 1,410 1,410		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	550 320 550 550	550 330 550 550	Lease: 301960 Type: REAL Owner #: 718645 Legal: HAWKINS FLD UN TR B4-43 XTO ENERGY AB 499 H F ROBINSON SURVEY (LEWIS-MUCHER-H S COBB HRS) .000925 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$550 in 2023 as compared to \$440 in 2018 is a 25.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	550 320 550 550	0 0 0 0	550 330 550 550		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY	260	260	Lease: 302050 Type: REAL Owner #: 718645		
CITY OF HAWKINS	260	260	Legal: HAWKINS FLD UN TR B4-52		
HAWKINS ISD	260	260	XTO ENERGY		
WASTE DISPOSAL	260	260	AB 499 ROBINSON SURVEY (CABLE TOOL-LURA ISAACS)		
HB1984: The Appraised value of \$260 in 2023 as compared to \$210 in 2018 is a 23.81% increase.			.000336 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY	260	0	260		
CITY OF HAWKINS	260	0	260		
HAWKINS ISD	260	0	260		
WASTE DISPOSAL	260	0	260		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY	180	180	Lease: 302060 Type: REAL Owner #: 718645		
CITY OF HAWKINS	180	180	Legal: HAWKINS FLD UN TR B4-53		
HAWKINS ISD	180	180	XTO ENERGY		
WASTE DISPOSAL	180	180	AB 499 ROBINSON SURVEY (FAIR-ORA RANDALL)		
HB1984: The Appraised value of \$180 in 2023 as compared to \$140 in 2018 is a 28.57% increase.			.000390 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY	180	0	180		
CITY OF HAWKINS	180	0	180		
HAWKINS ISD	180	0	180		
WASTE DISPOSAL	180	0	180		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY	190	190	Lease: 303000 Type: REAL Owner #: 718645		
CITY OF HAWKINS	190	190	Legal: HAWKINS FLD UN TR B8-08		
HAWKINS ISD	190	190	XTO ENERGY		
WASTE DISPOSAL	190	190	AB 41 BREWER SURVEY (W B GRAY)		
HB1984: The Appraised value of \$190 in 2023 as compared to \$150 in 2018 is a 26.67% increase.			.000673 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY	190	0	190		
CITY OF HAWKINS	190	0	190		
HAWKINS ISD	190	0	190		
WASTE DISPOSAL	190	0	190		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY	160	170	Lease: 303060 Type: REAL Owner #: 718645
CITY OF HAWKINS	160	170	Legal: HAWKINS FLD UN TR B8-14
HAWKINS ISD	160	170	XTO ENERGY
WASTE DISPOSAL	160	170	AB 41 BREWER SURVEY (H L LOTT)
HB1984: The Appraised value of \$170 in 2023 as compared to \$130 in 2018 is a 30.77% increase.			.000589 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY	160	0	170
CITY OF HAWKINS	160	0	170
HAWKINS ISD	160	0	170
WASTE DISPOSAL	160	0	170

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY	90	90	Lease: 303240 Type: REAL Owner #: 718645
CITY OF HAWKINS	90	90	Legal: HAWKINS FLD UN TR B8-32
HAWKINS ISD	90	90	XTO ENERGY
WASTE DISPOSAL	90	90	AB 41 BREWER SURVEY (AMOCO-HAWKINS SCHOOL)
HB1984: The Appraised value of \$90 in 2023 as compared to \$70 in 2018 is a 28.57% increase.			.000294 Override Royalty Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY	90	0	90
CITY OF HAWKINS	90	0	90
HAWKINS ISD	90	0	90
WASTE DISPOSAL	90	0	90

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
COUNTY	30	40	Lease: 500087 Type: REAL Owner #: 718645
MINEOLA ISD G	30	40	Legal: SCHNEIDER (BUDA) UNIT
WASTE DISPOSAL	30	40	BLACKWELL EXP & DEV AB 352 K KEATON SUR ETAL AB 575 W TOLLETT SURVEY
Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$40 in 2023 as compared to \$30 in 2018 is a 33.33% increase.			.000004 Royalty Interest Category: G1 Railroad #: 12735
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
COUNTY	30	0	40
MINEOLA ISD	0	40	0
WASTE DISPOSAL	30	0	40

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION	
COUNTY		260	360	Lease: 500217	Type: REAL Owner #: 718645
WINNSBORO ISD	G	260	360	Legal: SANER MARY #8	
WASTE DISPOSAL		260	360	JOHN LINDER OPER	
				AB 454 M POLK SURVEY	
				RRC# 1232 WELL #8	
				.000344 Royalty Interest	
				Category: G1	
				Railroad #: 1232	
Exemptions : G=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$360 in 2023 as compared to \$270 in 2018 is a 33.33% increase.					
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	
COUNTY		260	0	360	
WINNSBORO ISD		0	360	0	
WASTE DISPOSAL		260	0	360	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION	
COUNTY		1,750	820	Lease: 500422	Type: REAL Owner #: 718645
YANTIS ISD		1,750	820	Legal: ALEXANDER J D	
WASTE DISPOSAL		1,750	820	VALENCE OPERATING CO	
				AB-607 J WALKER SURVEY	
				RRC# 4027	
				.016121 Royalty Interest	
				Category: G1	
				Railroad #: 4027	
HB1984: The Appraised value of \$820 in 2023 as compared to \$10,850 in 2018 is a 92.44% decrease.					
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	
COUNTY		1,750	0	820	
YANTIS ISD		1,750	0	820	
WASTE DISPOSAL		1,750	0	820	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION	
COUNTY		90	100	Lease: 500428	Type: REAL Owner #: 718645
MINEOLA ISD	G	90	100	Legal: TAYLOR HEIRS	
WASTE DISPOSAL		90	100	BLACKWELL EXP	
				AB 575 TOLLET W	
				RRC 278231 WELL 1	
				.000007 Royalty Interest	
				Category: G1	
				Railroad #: 278231	
Exemptions : G=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$100 in 2023 as compared to \$10 in 2018 is a 900.00% increase.					
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)	
COUNTY		90	0	100	
MINEOLA ISD		0	100	0	
WASTE DISPOSAL		90	0	100	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY		20	30	Lease: 500473	Type: REAL	Owner #: 718645
MINEOLA ISD	G	20	30	Legal: BUDDY		
WASTE DISPOSAL		20	30	BLACKWELL EXP & DEV		
				AB 575 W TOLLET SURVEY		
				WELL 1 RRC 844322 PERMIT		
				.000002 Royalty Interest		
				Category: G1		
				Railroad #: 287117		
Exemptions : G=LESS THAN \$500 MIN INT No 2018 Hist						
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY		20	0	30		
MINEOLA ISD		0	30	0		
WASTE DISPOSAL		20	0	30		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY		44,350	15,870	Lease: 500480	Type: REAL	Owner #: 718645
YANTIS ISD		44,350	15,870	Legal: HUDIE MORGAN - ALEXANDER		
WASTE DISPOSAL		44,350	15,870	VALENCE OPERATING CO		
				AB 607 WALKER J SURVEY		
				RRC #4407		
				.007504 Royalty Interest		
				Category: G1		
				Railroad #: 4407		
No 2018 Hist						
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY		44,350	0	15,870		
YANTIS ISD		44,350	0	15,870		
WASTE DISPOSAL		44,350	0	15,870		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION		
COUNTY			20	Lease: 500489	Type: REAL	Owner #: 718645
MINEOLA ISD	G		20	Legal: TAYLOR HEIRS TPCV #3		
WASTE DISPOSAL			20	BLACKWELL EXP & DEV		
				AB 585 W TOLLET SURVEY		
				WELL #3 RRC #292199		
				.000007 Royalty Interest		
				Category: G1		
				Railroad #: 292199		
Exemptions : G=LESS THAN \$500 MIN INT No 2018 Hist						
Taxing Units		Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
COUNTY		0	0	20		
MINEOLA ISD		0	20	0		
WASTE DISPOSAL		0	0	20		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable		
COUNTY	52,550	0	23,470		
ALBA-GOLDEN ISD	0	10	0		
WASTE DISPOSAL	52,550	0	23,470		
HAWKINS ISD	5,950	0	5,990		
MINEOLA ISD	0	310	0		
WINNSBORO ISD	0	470	0		
ESD #1	0	110	0		
CITY OF HAWKINS	1,530	0	1,550		
YANTIS ISD	46,100	0	16,690		