

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

woodhelp@woodcad.org

HUGHES J K ROYALTY TRUST
% RYAN LLC
1233 WEST LOOP S SUITE 1500
HOUSTON TX 77027



APPRAISAL YEAR 2025	
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING	
PROTESTS ON 7/07/2025	AT: 9:00 AM
APPRAISAL DISTRICT OFFICE	
210 CLARK STREET	
QUITMAN, TEXAS 75783	
903-657-2555 EXT 12 MINERALS	
903 657 2555 EXT 24 ROYALTIES	
903 657 2555 EXT 14 PERSONAL	
Protest Deadline:	6-13-2025
ARB Hearing:	7-07-2025
Owner:	187950 2200
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 2025	PROPERTY DESCRIPTION
COUNTY	6,200	600	Lease: 1500 Type: REAL Owner #: 187950
ALBA-GOLDEN ISD	6,200	600	Legal: ALBA NE WTRFLD UNIT
WASTE DISPOSAL	6,200	600	84 ENERGY LLC
			AB 532 ETAL SHERMAN ETAL SUR
			Agent: 549
			.001837 Override Royalty
			Category: G1
			Railroad #: 5271
HB1984: The Appraised value of \$600 in 2025 as compared to \$850 in 2020 is a 29.41% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	5,076	0	600
ALBA-GOLDEN ISD	5,076	0	600
WASTE DISPOSAL	5,076	0	600

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,

TRACY NICHOLS
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	26,230	22,350	Lease: 47100 Type: REAL Owner #: 187950
QUITMAN ISD	26,230	22,350	Legal: GRICE W W
HOSPITAL	26,230	22,350	TTK ENERGY
WASTE DISPOSAL	26,230	22,350	AB 10 H ANDERSON SURVEY RRC#5447
HB1984: The Appraised value of \$22,350 in 2025 as compared to \$9,030 in 2020 is a 147.51% increase.			Agent: 549 .011231 Royalty Interest Category: G1 Railroad #: 5447
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	26,230	0	22,350
QUITMAN ISD	26,230	0	22,350
HOSPITAL	26,230	0	22,350
WASTE DISPOSAL	26,230	0	22,350

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	80	80	Lease: 57400 Type: REAL Owner #: 187950
QUITMAN ISD	80	80	Legal: HUNTER P J S
HOSPITAL	80	80	ATLAS OPERATING
WASTE DISPOSAL	80	80	AB 434 ETAL R E NEILL ETAL SUR (WELLS #1-2-3)
HB1984: The Appraised value of \$80 in 2025 as compared to \$330 in 2020 is a 75.76% decrease.			Agent: 549 .007813 Royalty Interest Category: G1 Railroad #: 5084
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	80	0	80
QUITMAN ISD	80	0	80
HOSPITAL	80	0	80
WASTE DISPOSAL	80	0	80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	70	70	Lease: 57400 Type: REAL Owner #: 187950
QUITMAN ISD	70	70	Legal: HUNTER P J S
HOSPITAL	70	70	ATLAS OPERATING
WASTE DISPOSAL	70	70	AB 434 ETAL R E NEILL ETAL SUR (WELLS #1-2-3)
HB1984: The Appraised value of \$70 in 2025 as compared to \$290 in 2020 is a 75.86% decrease.			Agent: 549 .006836 Override Royalty Category: G1 Railroad #: 5084
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	70	0	70
QUITMAN ISD	70	0	70
HOSPITAL	70	0	70
WASTE DISPOSAL	70	0	70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	13,290	9,570	Lease: 57600 Type: REAL Owner #: 187950
QUITMAN ISD	13,290	9,570	Legal: HUNTER-SESSIONS
HOSPITAL	13,290	9,570	TTK ENERGY
WASTE DISPOSAL	13,290	9,570	AB 434 R E NEILL SURVEY
			WELL #1 RRC# 5244
			Agent: 549
			.014649 Royalty Interest
			Category: G1
			Railroad #: 5244
HB1984: The Appraised value of \$9,570 in 2025 as compared to \$8,010 in 2020 is a 19.48% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	8,520	0	9,570
QUITMAN ISD	8,520	0	9,570
HOSPITAL	8,520	0	9,570
WASTE DISPOSAL	8,520	0	9,570

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	4,970	3,570	Lease: 120010 Type: REAL Owner #: 187950
QUITMAN ISD	4,970	3,570	Legal: PLOCHER-RAPPE-TURNER
HOSPITAL	4,970	3,570	ATLANTIS OIL
WASTE DISPOSAL	4,970	3,570	AB 10 H ANDERSON SURVEY
			RRC# 10427 WELL #1-B
			Agent: 549
			.025093 Royalty Interest
			Category: G1
			Railroad #: 10427
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	636	2,810	760
QUITMAN ISD	636	2,810	760
HOSPITAL	636	2,810	760
WASTE DISPOSAL	636	2,810	760

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	4,350	3,130	Lease: 120010 Type: REAL Owner #: 187950
QUITMAN ISD	4,350	3,130	Legal: PLOCHER-RAPPE-TURNER
HOSPITAL	4,350	3,130	ATLANTIS OIL
WASTE DISPOSAL	4,350	3,130	AB 10 H ANDERSON SURVEY
			RRC# 10427 WELL #1-B
			Agent: 549
			.021957 Override Royalty
			Category: G1
			Railroad #: 10427
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	564	2,450	680
QUITMAN ISD	564	2,450	680
HOSPITAL	564	2,450	680
WASTE DISPOSAL	564	2,450	680

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	6,300	3,600	Lease: 500345 Type: REAL Owner #: 187950
QUITMAN ISD	6,300	3,600	Legal: GRICE WW ESTATE A
HOSPITAL	6,300	3,600	ATLANTIS OIL
WASTE DISPOSAL	6,300	3,600	AB 10 H ANDERSON SURVEY
HB1984: The Appraised value of \$3,600 in 2025 as compared to \$4,980 in 2020 is a 27.71% decrease.			Agent: 549
			.007813 Royalty Interest
			Category: G1
			Railroad #: 5282
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	6,012	0	3,600
QUITMAN ISD	6,012	0	3,600
HOSPITAL	6,012	0	3,600
WASTE DISPOSAL	6,012	0	3,600

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	2,760	1,580	Lease: 500345 Type: REAL Owner #: 187950
QUITMAN ISD	2,760	1,580	Legal: GRICE WW ESTATE A
HOSPITAL	2,760	1,580	ATLANTIS OIL
WASTE DISPOSAL	2,760	1,580	AB 10 H ANDERSON SURVEY
HB1984: The Appraised value of \$1,580 in 2025 as compared to \$2,180 in 2020 is a 27.52% decrease.			Agent: 549
			.003418 Override Royalty
			Category: G1
			Railroad #: 5282
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,628	0	1,580
QUITMAN ISD	2,628	0	1,580
HOSPITAL	2,628	0	1,580
WASTE DISPOSAL	2,628	0	1,580

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	49,816	5,260	39,290		
ALBA-GOLDEN ISD	5,076	0	600		
WASTE DISPOSAL	49,816	5,260	39,290		
QUITMAN ISD	44,740	5,260	38,690		
HOSPITAL	44,740	5,260	38,690		