

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

SPINDLETOP EXPLORATION CO INC
PO BOX 25163
DALLAS TX 75225-1163



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:	218432 4397
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		2,260	1,920	Lease: 47100	Type: REAL Owner #: 218432
QUITMAN ISD		2,260	1,920	Legal: GRICE W W	
HOSPITAL		2,260	1,920	TTK ENERGY	
WASTE DISPOSAL		2,260	1,920	AB 10 H ANDERSON SURVEY	
				RRC#5447	
				.000967 Royalty Interest	
				Category: G1	
				Railroad #: 5447	
HB1984: The Appraised value of \$1,920 in 2025 as compared to \$780 in 2020 is a 146.15% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	2,260	0	1,920		
QUITMAN ISD	2,260	0	1,920		
HOSPITAL	2,260	0	1,920		
WASTE DISPOSAL	2,260	0	1,920		

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	2,590	2,040	Lease: 138400 Type: REAL Owner #: 218432		
QUITMAN ISD	2,590	2,040	Legal: SHAMBURGER J G -A-		
HOSPITAL	2,590	2,040	SOUTHWEST OPER INC		
WASTE DISPOSAL	2,590	2,040	AB 383 J M MOORE SURVEY		
			RRC# 877 WELL #1-2		
			.003324 Royalty Interest		
			Category: G1		
			Railroad #: 877		
HB1984: The Appraised value of \$2,040 in 2025 as compared to \$1,710 in 2020 is a 19.30% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	2,590	0	2,040		
QUITMAN ISD	2,590	0	2,040		
HOSPITAL	2,590	0	2,040		
WASTE DISPOSAL	2,590	0	2,040		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	40	40	Lease: 138600 Type: REAL Owner #: 218432		
QUITMAN ISD	40	40	Legal: SHAMBURGER J G -B-		
HOSPITAL	40	40	SOUTHWEST OPER INC		
WASTE DISPOSAL	40	40	AB 383 J M MOORE SURVEY		
			RRC# 878 WELL #1-2		
			.003324 Royalty Interest		
			Category: G1		
			Railroad #: 878		
HB1984: The Appraised value of \$40 in 2025 as compared to \$690 in 2020 is a 94.20% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	40	0	40		
QUITMAN ISD	40	0	40		
HOSPITAL	40	0	40		
WASTE DISPOSAL	40	0	40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	2,900	2,700	Lease: 300400 Type: REAL Owner #: 218432		
HAWKINS ISD	2,900	2,700	Legal: HAWKINS FLD UN TR B2-11		
WASTE DISPOSAL	2,900	2,700	MERIT ENERGY CORP		
			AB 300 W HERRINGTON SURVEY		
			(J B SMITH TR#1)		
			.000767 Royalty Interest		
			Category: G1		
			Railroad #: 5743		
HB1984: The Appraised value of \$2,700 in 2025 as compared to \$2,710 in 2020 is a .37% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	2,900	0	2,700		
HAWKINS ISD	2,900	0	2,700		
WASTE DISPOSAL	2,900	0	2,700		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	920	860	Lease: 300900 Type: REAL Owner #: 218432		
HAWKINS ISD	920	860	Legal: HAWKINS FLD UN TR B3-14		
WASTE DISPOSAL	920	860	MERIT ENERGY CORP		
			AB 604 E WIDEMAN SURVEY		
			(JACKSON-CHISM-1)		
			.000909 Royalty Interest		
			Category: G1		
			Railroad #: 5743		
HB1984: The Appraised value of \$860 in 2025 as compared to \$860 in 2020 is a .00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	920	0	860		
HAWKINS ISD	920	0	860		
WASTE DISPOSAL	920	0	860		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	2,830	2,630	Lease: 300910 Type: REAL Owner #: 218432
HAWKINS ISD	2,830	2,630	Legal: HAWKINS FLD UN TR B3-15
WASTE DISPOSAL	2,830	2,630	MERIT ENERGY CORP AB 604 E WIDEMAN SURVEY (TOM JACKSON-C)
.001726 Royalty Interest Category: G1 Railroad #: 5743			
HB1984: The Appraised value of \$2,630 in 2025 as compared to \$2,640 in 2020 is a .38% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,830	0	2,630
HAWKINS ISD	2,830	0	2,630
WASTE DISPOSAL	2,830	0	2,630

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	2,710	2,520	Lease: 300980 Type: REAL Owner #: 218432
HAWKINS ISD	2,710	2,520	Legal: HAWKINS FLD UN TR B3-22
WASTE DISPOSAL	2,710	2,520	MERIT ENERGY CORP AB 604 E WIDEMAN SURVEY (TOM JACKSON-B)
.002313 Royalty Interest Category: G1 Railroad #: 5743			
HB1984: The Appraised value of \$2,520 in 2025 as compared to \$2,530 in 2020 is a .40% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,710	0	2,520
HAWKINS ISD	2,710	0	2,520
WASTE DISPOSAL	2,710	0	2,520

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	1,620	1,510	Lease: 300990 Type: REAL Owner #: 218432
HAWKINS ISD	1,620	1,510	Legal: HAWKINS FLD UN TR B3-23
WASTE DISPOSAL	1,620	1,510	MERIT ENERGY CORP AB 604 WIDEMAN SURVEY (JACKSON-CHISM-B)
.001168 Royalty Interest Category: G1 Railroad #: 5743			
HB1984: The Appraised value of \$1,510 in 2025 as compared to \$1,510 in 2020 is a .00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,620	0	1,510
HAWKINS ISD	1,620	0	1,510
WASTE DISPOSAL	1,620	0	1,510

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	26,040	24,240	Lease: 301110 Type: REAL Owner #: 218432
CITY OF HAWKINS	26,040	24,240	Legal: HAWKINS FLD UN TR B3-35
HAWKINS ISD	26,040	24,240	MERIT ENERGY CORP
WASTE DISPOSAL	26,040	24,240	AB 41 G BREWER SURVEY (BRACKEN-B A WELLS EST)
.018229 Override Royalty Category: G1 Railroad #: 5743			
HB1984: The Appraised value of \$24,240 in 2025 as compared to \$24,310 in 2020 is a .29% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	26,040	0	24,240
CITY OF HAWKINS	26,040	0	24,240
HAWKINS ISD	26,040	0	24,240
WASTE DISPOSAL	26,040	0	24,240

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	5,570	5,190	Lease: 301170 Type: REAL Owner #: 218432		
CITY OF HAWKINS	5,570	5,190	Legal: HAWKINS FLD UN TR B3-41		
HAWKINS ISD	5,570	5,190	MERIT ENERGY CORP		
WASTE DISPOSAL	5,570	5,190	AB 41 BREWER SURVEY (TOM JACKSON-A)		
.002538 Royalty Interest Category: G1 Railroad #: 5743					
HB1984: The Appraised value of \$5,190 in 2025 as compared to \$5,200 in 2020 is a .19% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	5,570	0	5,190		
CITY OF HAWKINS	5,570	0	5,190		
HAWKINS ISD	5,570	0	5,190		
WASTE DISPOSAL	5,570	0	5,190		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	10,500	9,780	Lease: 301180 Type: REAL Owner #: 218432		
CITY OF HAWKINS	9,230	8,590	Legal: HAWKINS FLD UN TR B3-42		
HAWKINS ISD	10,500	9,780	MERIT ENERGY CORP		
WASTE DISPOSAL	10,500	9,780	AB 41 BREWER SURVEY (TOM JACKSON-D)		
.002340 Royalty Interest Category: G1 Railroad #: 5743					
HB1984: The Appraised value of \$9,780 in 2025 as compared to \$9,810 in 2020 is a .31% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	10,500	0	9,780		
CITY OF HAWKINS	9,230	0	8,590		
HAWKINS ISD	10,500	0	9,780		
WASTE DISPOSAL	10,500	0	9,780		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	4,340	4,040	Lease: 301370 Type: REAL Owner #: 218432		
CITY OF HAWKINS	4,340	4,040	Legal: HAWKINS FLD UN TR B3-61		
HAWKINS ISD	4,340	4,040	MERIT ENERGY CORP		
WASTE DISPOSAL	4,340	4,040	AB 41 BREWER SURVEY (SAMUEL JEFFREY)		
.000868 Royalty Interest Category: G1 Railroad #: 5743					
HB1984: The Appraised value of \$4,040 in 2025 as compared to \$4,050 in 2020 is a .25% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	4,340	0	4,040		
CITY OF HAWKINS	4,340	0	4,040		
HAWKINS ISD	4,340	0	4,040		
WASTE DISPOSAL	4,340	0	4,040		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	290 290 290	270 270 270	Lease: 301500 Type: REAL Owner #: 218432 Legal: HAWKINS FLD UN TR B3-74 MERIT ENERGY CORP AB 400 MCKNIGHT SURVEY (CHAS GOLIGHTLY-B) .004500 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$270 in 2025 as compared to \$270 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	290 290 290	0 0 0	270 270 270		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	210 210 210 210	200 200 200 200	Lease: 302200 Type: REAL Owner #: 218432 Legal: HAWKINS FLD UN TR B5-11 MERIT ENERGY CORP AB 41 BREWER SURVEY (LACY-J B SMITH) .000558 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$200 in 2025 as compared to \$200 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	210 210 210 210	0 0 0 0	200 200 200 200		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	29,520 29,520 29,520 29,520	27,480 27,480 27,480 27,480	Lease: 302550 Type: REAL Owner #: 218432 Legal: HAWKINS FLD UN TR B6-21 MERIT ENERGY CORP AB 41 BREWER SURVEY (BRACKEN-WESLEY GOODSON JR) .026088 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$27,480 in 2025 as compared to \$27,570 in 2020 is a .33% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	29,520 29,520 29,520 29,520	0 0 0 0	27,480 27,480 27,480 27,480		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	260	240	Lease: 302740 Type: REAL Owner #: 218432
CITY OF HAWKINS	260	240	Legal: HAWKINS FLD UN TR B7-15
HAWKINS ISD	260	240	MERIT ENERGY CORP
WASTE DISPOSAL	260	240	AB 41 BREWER SURVEY (J B SMITH ADMIN)
HB1984: The Appraised value of \$240 in 2025 as compared to \$240 in 2020 is a .00% increase.			.001116 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	260	0	240
CITY OF HAWKINS	260	0	240
HAWKINS ISD	260	0	240
WASTE DISPOSAL	260	0	240

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	290	270	Lease: 302770 Type: REAL Owner #: 218432
CITY OF HAWKINS	290	270	Legal: HAWKINS FLD UN TR B7-18
HAWKINS ISD	290	270	MERIT ENERGY CORP
WASTE DISPOSAL	290	270	AB 41 BREWER SURVEY (R B SMITH-A)
HB1984: The Appraised value of \$270 in 2025 as compared to \$270 in 2020 is a .00% increase.			.001256 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	290	0	270
CITY OF HAWKINS	290	0	270
HAWKINS ISD	290	0	270
WASTE DISPOSAL	290	0	270

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	2,320	1,720	Lease: 500209 Type: REAL Owner #: 218432
QUITMAN ISD	1,890	1,400	Legal: SHAMBURGER J G #3 & #4A
WINNSBORO ISD	440	320	SOUTHWEST OPER INC
HOSPITAL	1,890	1,400	AB 1 WM BARNHILL SURVEY
WASTE DISPOSAL	2,320	1,720	WELL #3 RRC# 13103 #4A
Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$1,720 in 2025 as compared to \$1,170 in 2020 is a 47.01% increase.			.003324 Royalty Interest Category: G1 Railroad #: 13103
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,320	0	1,720
QUITMAN ISD	1,890	0	1,400
WINNSBORO ISD	0	320	0
HOSPITAL	1,890	0	1,400
WASTE DISPOSAL	2,320	0	1,720

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	280	160	Lease: 500345 Type: REAL Owner #: 218432
QUITMAN ISD	280	160	Legal: GRICE WW ESTATE A
HOSPITAL	280	160	ATLANTIS OIL
WASTE DISPOSAL	280	160	AB 10 H ANDERSON SURVEY
HB1984: The Appraised value of \$160 in 2025 as compared to \$220 in 2020 is a 27.27% decrease.			.000352 Royalty Interest Category: G1 Railroad #: 5282
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	276	0	160
QUITMAN ISD	276	0	160
HOSPITAL	276	0	160
WASTE DISPOSAL	276	0	160

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	120	70	Lease: 500345 Type: REAL Owner #: 218432
QUITMAN ISD	120	70	Legal: GRICE WW ESTATE A
HOSPITAL	120	70	ATLANTIS OIL
WASTE DISPOSAL	120	70	AB 10 H ANDERSON SURVEY
HB1984: The Appraised value of \$70 in 2025 as compared to \$100 in 2020 is a 30.00% decrease.			.000154 Override Royalty Category: G1 Railroad #: 5282
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	120	0	70
QUITMAN ISD	120	0	70
HOSPITAL	120	0	70
WASTE DISPOSAL	120	0	70

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	95,606	0	87,880		
QUITMAN ISD	7,176	0	5,630		
HOSPITAL	7,176	0	5,630		
WASTE DISPOSAL	95,606	0	87,880		
HAWKINS ISD	88,000	0	81,930		
CITY OF HAWKINS	75,460	0	70,250		
WINNSBORO ISD	0	320	0		

