

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

NEFF OIL & GAS LTD
% MERIT ADVISORS LP
PO BOX 330
GAINESVILLE TX 76241-0330



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: 700868 3322

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	C	520	1,200	Lease: 60600 Type: REAL Owner #: 700868
QUITMAN ISD	C	520	1,200	Legal: JOHNSON B L
HOSPITAL	C	520	1,200	ATLAS OPERATING
WASTE DISPOSAL	C	520	1,200	AB 484 JOSHUA ROBBINS SURVEY WELL #3 & 9 Agent: 574 .001507 Royalty Interest Category: G1 Railroad #: 1441
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED				
HB1984: The Appraised value of \$1,200 in 2025 as compared to \$480 in 2020 is a 150.00% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY	520	580	620	
QUITMAN ISD	520	580	620	
HOSPITAL	520	580	620	
WASTE DISPOSAL	520	580	620	

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	C	380	630	Lease: 61200	Type: REAL Owner #: 700868
QUITMAN ISD	C	380	630	Legal: JOHNSON B L -E-	
HOSPITAL	C	380	630	WYNN-CROSBY OPER	
WASTE DISPOSAL	C	380	630	AB 10 H ANDERSON SURVEY	
				RRC# 1379	
				.000921 Royalty Interest	Agent: 574
				Category: G1	
				Railroad #: 1379	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$630 in 2025 as compared to \$960 in 2020 is a 34.38% decrease.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY		380	170	460	
QUITMAN ISD		380	170	460	
HOSPITAL		380	170	460	
WASTE DISPOSAL		380	170	460	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY	C	60	60	Lease: 147900	Type: REAL Owner #: 700868
QUITMAN ISD	C	60	60	Legal: STONE-JOHNSON -A-	
HOSPITAL	C	60	60	ATLANTIS OIL	
WASTE DISPOSAL	C	60	60	AB 10 H ANDERSON SURVEY	
				RRC# 1342 WELL #1R	
				.000230 Royalty Interest	Agent: 574
				Category: G1	
				Railroad #: 1342	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
No 2020 Hist					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY		36	20	40	
QUITMAN ISD		36	20	40	
HOSPITAL		36	20	40	
WASTE DISPOSAL		36	20	40	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY		150	140	Lease: 148200	Type: REAL Owner #: 700868
QUITMAN ISD		150	140	Legal: STONE-JOHNSON -C1-	
HOSPITAL		150	140	WYNN-CROSBY OPER	
WASTE DISPOSAL		150	140	AB 10 H ANDERSON SURVEY	
				(RR #5522-RR #1446)	
				.000548 Royalty Interest	Agent: 574
				Category: G1	
				Railroad #: 1380	
HB1984: The Appraised value of \$140 in 2025 as compared to \$250 in 2020 is a 44.00% decrease.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY		150	0	140	
QUITMAN ISD		150	0	140	
HOSPITAL		150	0	140	
WASTE DISPOSAL		150	0	140	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY	C	330	740	Lease: 500255	Type: REAL Owner #: 700868
QUITMAN ISD	C	330	740	Legal: JOHNSON B L #1-R	
HOSPITAL	C	330	740	ATLAS OPERATING	
WASTE DISPOSAL	C	330	740	AB 484 JOSHUA ROBBINS SURVEY	
				WELL #1-R RRC# 13817	Agent: 574
				.001507 Royalty Interest	
				Category: G1	
				Railroad #: 13817	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$740 in 2025 as compared to \$270 in 2020 is a 174.07% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	330	340	400		
QUITMAN ISD	330	340	400		
HOSPITAL	330	340	400		
WASTE DISPOSAL	330	340	400		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY		290	220	Lease: 500417	Type: REAL Owner #: 700868
QUITMAN ISD		290	220	Legal: JOHNSON B L -B- (01)	
HOSPITAL		290	220	WYNN-CROSBY OPER LTD	
WASTE DISPOSAL		290	220	RRC #1377	Agent: 574
				.000921 Royalty Interest	
				Category: G1	
				Railroad #: 1377	
HB1984: The Appraised value of \$220 in 2025 as compared to \$330 in 2020 is a 33.33% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	290	0	220		
QUITMAN ISD	290	0	220		
HOSPITAL	290	0	220		
WASTE DISPOSAL	290	0	220		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	1,706	1,110	1,880		
QUITMAN ISD	1,706	1,110	1,880		
HOSPITAL	1,706	1,110	1,880		
WASTE DISPOSAL	1,706	1,110	1,880		

