

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

VALENCE OPERATING COMPANY  
% BENT ARROW CONSULTING LLC  
1708 SPRING GREEN STE 120-389  
KATY TX 77494



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: 705171 4757  
  
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		30,970	3,010	Lease: 1500    Type: REAL    Owner #: 705171	
ALBA-GOLDEN ISD		30,970	3,010	Legal: ALBA NE WTRFLD UNIT	
WASTE DISPOSAL		30,970	3,010	84 ENERGY LLC AB 532 ETAL SHERMAN ETAL SUR	
				Agent: 978	
				.009183 Royalty Interest	
				Category: G1	
				Railroad #: 5271	
HB1984: The Appraised value of \$3,010 in 2025 as compared to \$4,220 in 2020 is a 28.67% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	25,356	0	3,010		
ALBA-GOLDEN ISD	25,356	0	3,010		
WASTE DISPOSAL	25,356	0	3,010		

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	27,100	2,640	Lease: 1500 Type: REAL Owner #: 705171
ALBA-GOLDEN ISD	27,100	2,640	Legal: ALBA NE WTRFLD UNIT
WASTE DISPOSAL	27,100	2,640	84 ENERGY LLC AB 532 ETAL SHERMAN ETAL SUR
			Agent: 978
			.008035 Override Royalty
			Category: G1
			Railroad #: 5271
HB1984: The Appraised value of \$2,640 in 2025 as compared to \$3,690 in 2020 is a 28.46% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	22,188	0	2,640
ALBA-GOLDEN ISD	22,188	0	2,640
WASTE DISPOSAL	22,188	0	2,640

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	180	70	Lease: 2000 Type: REAL Owner #: 705171
CITY OF ALBA G	60	20	Legal: ALBA (SC) NORTH CENTRAL UNIT
ALBA-GOLDEN ISD	180	70	84 ENERGY LLC
WASTE DISPOSAL	180	70	AB 109 J CRAWFORD ETAL SURVEY RRC# 11745
			Agent: 978
			.000516 Override Royalty
			Category: G1
			Railroad #: 11745
Deductions: (G)=LESS THAN \$500 MIN INT			
HB1984: The Appraised value of \$70 in 2025 as compared to \$1,050 in 2020 is a 93.33% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	180	0	70
CITY OF ALBA	0	20	0
ALBA-GOLDEN ISD	180	0	70
WASTE DISPOSAL	180	0	70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY		10	Lease: 65400 Type: REAL Owner #: 705171
QUITMAN ISD G		10	Legal: KIRKLAND-KIRKLAND UN
HOSPITAL G		10	ATLAS OPERATING
WASTE DISPOSAL		10	AB 254 E GOODSIR SURVEY WELL #4 RRC# 1365
			Agent: 978
			.000005 Royalty Interest
			Category: G1
			Railroad #: 1365
Deductions: (G)=LESS THAN \$500 MIN INT			
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	0	0	10
QUITMAN ISD	0	10	0
HOSPITAL	0	10	0
WASTE DISPOSAL	0	0	10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY QUITMAN ISD HOSPITAL WASTE DISPOSAL	G G	10 10 10 10	Lease: 67000 Type: REAL Owner #: 705171 Legal: KIRKLAND P J ATLAS OPERATING AB 254 E GOODSIR SURVEY RRC#1410 #4-#5 RRC# 2751 #2 Agent: 978 .000034 Royalty Interest Category: G1 Railroad #: 1368
Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$10 in 2025 as compared to \$10 in 2020 is a .00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY QUITMAN ISD HOSPITAL WASTE DISPOSAL	0 0 0 0	0 10 10 0	10 0 0 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL	630 630 630	590 590 590	Lease: 300090 Type: REAL Owner #: 705171 Legal: HAWKINS FLD UN TR B1-10 MERIT ENERGY CORP AB 449 J POLLOCK SURVEY (MRS N M SHAMBURGER-B) Agent: 978 .000284 Royalty Interest Category: G1 Railroad #: 5743
HB1984: The Appraised value of \$590 in 2025 as compared to \$590 in 2020 is a .00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY HAWKINS ISD WASTE DISPOSAL	630 630 630	0 0 0	590 590 590

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL	8,470 8,470 8,470	7,890 7,890 7,890	Lease: 300110 Type: REAL Owner #: 705171 Legal: HAWKINS FLD UN TR B1-12 MERIT ENERGY CORP AB 449 J POLLOCK SURVEY (ELLA M FAULK) Agent: 978 .000759 Royalty Interest Category: G1 Railroad #: 5743
HB1984: The Appraised value of \$7,890 in 2025 as compared to \$7,910 in 2020 is a .25% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY HAWKINS ISD WASTE DISPOSAL	8,470 8,470 8,470	0 0 0	7,890 7,890 7,890

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	2,620	630	Lease: 500067 Type: REAL Owner #: 705171
YANTIS ISD	2,620	630	Legal: GARRETT TRUST #2
WASTE DISPOSAL	2,620	630	VALENCE OPERATING CO AB 225 J GROCE SURVEY WELL #2 RRC# 12366
HB1984: The Appraised value of \$630 in 2025 as compared to \$1,930 in 2020 is a 67.36% decrease.			Agent: 978
	.031250 Override Royalty		
	Category: G1		
	Railroad #: 280103		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,620	0	630
YANTIS ISD	2,620	0	630
WASTE DISPOSAL	2,620	0	630

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	10	10	Lease: 500300 Type: REAL Owner #: 705171
QUITMAN ISD G	10	10	Legal: TIPPERARY (1)
HOSPITAL G	10	10	GTG OPERATING
WASTE DISPOSAL	10	10	AB 456 S G PURSE SURVEY WELL 1 RRC 14373
Deductions: (G)=LESS THAN \$500 MIN INT No 2020 Hist			Agent: 978
	.000034 Royalty Interest		
	Category: G1		
	Railroad #: 14373		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	10	0	10
QUITMAN ISD	0	10	0
HOSPITAL	0	10	0
WASTE DISPOSAL	10	0	10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY		10	Lease: 500301 Type: REAL Owner #: 705171
QUITMAN ISD G		10	Legal: TIPPERARY -A- 2-1
HOSPITAL G		10	GTG OPERATING
WASTE DISPOSAL		10	AB 484 J ROBBINS SURVEY RRC# 14475
Deductions: (G)=LESS THAN \$500 MIN INT No 2020 Hist			Agent: 978
	.000034 Royalty Interest		
	Category: G1		
	Railroad #: 14475		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	0	0	10
QUITMAN ISD	0	10	0
HOSPITAL	0	10	0
WASTE DISPOSAL	0	0	10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL	7,170 7,170 7,170	5,810 5,810 5,810	Lease: 500469 Type: REAL Owner #: 705171 Legal: WHEELER VALENCE OPERATING CO AB 607 JESSE WALKER SURV RRC 4365  .001194 Royalty Interest Category: G1 Railroad #: 4365 Agent: 978  HB1984: The Appraised value of \$5,810 in 2025 as compared to \$655,770 in 2020 is a 99.11% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY YANTIS ISD WASTE DISPOSAL	7,170 7,170 7,170	0 0 0	5,810 5,810 5,810

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL	20,410 20,410 20,410	20,810 20,810 20,810	Lease: 500483 Type: REAL Owner #: 705171 Legal: CATFISH VALENCE OPERATING AB 607 WALKER J RRC 4434 1H  .003429 Royalty Interest Category: G1 Railroad #: 4434 Agent: 978  No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY YANTIS ISD WASTE DISPOSAL	20,410 20,410 20,410	0 0 0	20,810 20,810 20,810

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL	C 94,370 C 94,370 C 94,370	201,540 201,540 201,540	Lease: 500484 Type: REAL Owner #: 705171 Legal: BASS VALENCE OPERATING AB 607 WALKER J RRC # 4435 1H  .059680 Royalty Interest Category: G1 Railroad #: 4435 Agent: 978  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY YANTIS ISD WASTE DISPOSAL	94,370 94,370 94,370	88,300 88,300 88,300	113,240 113,240 113,240

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	181,404	88,300	154,730		
ALBA-GOLDEN ISD	47,724	0	5,720		
WASTE DISPOSAL	181,404	88,300	154,730		
CITY OF ALBA	0	20	0		
QUITMAN ISD	0	40	0		
HOSPITAL	0	40	0		
HAWKINS ISD	9,100	0	8,480		
YANTIS ISD	124,570	88,300	140,490		

