

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

COWAN MINERALS INC  
PO BOX 601669  
DALLAS TX 75360-1669



<p align="center"><b>APPRAISAL YEAR 2025</b></p> <p>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</p> <p>Protest Deadline: 6-13-2025          ARB Hearing: 7-07-2025          Owner: 706288 1019</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 2025	PROPERTY DESCRIPTION																				
COUNTY	100	80	Lease: 22730 Type: REAL Owner #: 706288																				
QUITMAN ISD	100	80	Legal: COKE SC UNIT TR 13																				
HOSPITAL	100	80	GTG OPERATING LLC																				
WASTE DISPOSAL	100	80	AB 657 M Y'BARBO SURVEY (GEN AMER-RADNEY) .0256706																				
HB1984: The Appraised value of \$80 in 2025 as compared to \$100 in 2020 is a 20.00% decrease.																							
<table border="1"> <thead> <tr> <th>Taxing Units</th><th>Last Year's Taxable</th><th>Proposed Deductions</th><th>Proposed Taxable (Less Deductions)</th></tr> </thead> <tbody> <tr> <td>COUNTY</td><td>100</td><td>0</td><td>80</td></tr> <tr> <td>QUITMAN ISD</td><td>100</td><td>0</td><td>80</td></tr> <tr> <td>HOSPITAL</td><td>100</td><td>0</td><td>80</td></tr> <tr> <td>WASTE DISPOSAL</td><td>100</td><td>0</td><td>80</td></tr> </tbody> </table>	Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	COUNTY	100	0	80	QUITMAN ISD	100	0	80	HOSPITAL	100	0	80	WASTE DISPOSAL	100	0	80			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)																				
COUNTY	100	0	80																				
QUITMAN ISD	100	0	80																				
HOSPITAL	100	0	80																				
WASTE DISPOSAL	100	0	80																				

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	1,010	1,990	Lease: 500429	Type: REAL Owner #: 706288
QUITMAN ISD	C	1,010	1,990	Legal: COKE PALUXY UNIT	
HOSPITAL	C	1,010	1,990	GTG OPERATING LLC	
WASTE DISPOSAL	C	1,010	1,990	AB 347 J KNIGHT	
				RRC 15483	
				.000196 Royalty Interest	
				Category: G1	
				Railroad #: 15483	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$1,990 in 2025 as compared to \$4,090 in 2020 is a 51.34% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,010	780	1,210		
QUITMAN ISD	1,010	780	1,210		
HOSPITAL	1,010	780	1,210		
WASTE DISPOSAL	1,010	780	1,210		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	1,110	780	1,290		
QUITMAN ISD	1,110	780	1,290		
HOSPITAL	1,110	780	1,290		
WASTE DISPOSAL	1,110	780	1,290		