

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

QUAD GAS CORPORATION
TRACE OIL & GAS COMPANY
675 BERING DR/STE 650
HOUSTON TX 77057



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:	707401 3777
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	10	10	Lease: 22670 Type: REAL Owner #: 707401
QUITMAN ISD	10	10	Legal: COKE SC UNIT TR 07
HOSPITAL	10	10	GTG OPERATING LLC
WASTE DISPOSAL	10	10	AB 657 M Y'BARBO SURVEY (C B KENNEMER 'C') .0196331
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	10	0	10
QUITMAN ISD	10	0	10
HOSPITAL	10	0	10
WASTE DISPOSAL	10	0	10

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	60	40	Lease: 22750 Type: REAL Owner #: 707401		
QUITMAN ISD	60	40	Legal: COKE SC UNIT TR 15		
HOSPITAL	60	40	GTG OPERATING LLC		
WASTE DISPOSAL	60	40	AB 347 J KNIGHT SURVEY (C B KENNEMER 'B') .0822195		
HB1984: The Appraised value of \$40 in 2025 as compared to \$60 in 2020 is a 33.33% decrease.			.001029 Royalty Interest Category: G1 Railroad #: 5678		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	60	0	40		
QUITMAN ISD	60	0	40		
HOSPITAL	60	0	40		
WASTE DISPOSAL	60	0	40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	20	20	Lease: 22755 Type: REAL Owner #: 707401		
QUITMAN ISD	20	20	Legal: COKE SC UNIT TR 15A		
HOSPITAL	20	20	GTG OPERATING LLC		
WASTE DISPOSAL	20	20	AB 347 J KNIGHT SURVEY (C B KENNEMER 'A') .0292654		
HB1984: The Appraised value of \$20 in 2025 as compared to \$20 in 2020 is a .00% increase.			.001029 Royalty Interest Category: G1 Railroad #: 5678		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	20	0	20		
QUITMAN ISD	20	0	20		
HOSPITAL	20	0	20		
WASTE DISPOSAL	20	0	20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	60	50	Lease: 22770 Type: REAL Owner #: 707401		
QUITMAN ISD	60	50	Legal: COKE SC UNIT TR 17		
HOSPITAL	60	50	GTG OPERATING LLC		
WASTE DISPOSAL	60	50	AB 347 J KNIGHT SURVEY (MOBIL-ROBINSON HRS B) .0455802		
HB1984: The Appraised value of \$50 in 2025 as compared to \$60 in 2020 is a 16.67% decrease.			.001954 Royalty Interest Category: G1 Railroad #: 5678		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	60	0	50		
QUITMAN ISD	60	0	50		
HOSPITAL	60	0	50		
WASTE DISPOSAL	60	0	50		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	C	210	490	Lease: 71200	Type: REAL	Owner #: 707401
QUITMAN ISD	C	210	490	Legal: MALONE-TAYLOR UNIT #1		
HOSPITAL	C	210	490	SOUTHWEST OPER INC		
WASTE DISPOSAL	C	210	490	AB 458-523 POLK-SECREST SURVEY		
				RRC# 12642		
				.007334 Royalty Interest		
				Category: G1		
				Railroad #: 12642		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$490 in 2025 as compared to \$1,570 in 2020 is a 68.79% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		210	240	250		
QUITMAN ISD		210	240	250		
HOSPITAL		210	240	250		
WASTE DISPOSAL		210	240	250		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY		20	10	Lease: 71550	Type: REAL	Owner #: 707401
QUITMAN ISD		20	10	Legal: MANZIEL G/U 2 #1		
HOSPITAL		20	10	FAIR OIL LTD		
WASTE DISPOSAL		20	10	AB 458 J POLK SURVEY		
				WELL #1 RRC# 70733		
				.000204 Royalty Interest		
				Category: G1		
				Railroad #: 70733		
HB1984: The Appraised value of \$10 in 2025 as compared to \$30 in 2020 is a 66.67% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		20	0	10		
QUITMAN ISD		20	0	10		
HOSPITAL		20	0	10		
WASTE DISPOSAL		20	0	10		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY		270	260	Lease: 140600	Type: REAL	Owner #: 707401
QUITMAN ISD		270	260	Legal: SHEPPARD-WHATLEY UNIT		
HOSPITAL		270	260	SOUTHWEST OPER INC		
WASTE DISPOSAL		270	260	AB 458 J POLK SURVEY		
				WELLS #1-2 RRC# 874		
				.002016 Royalty Interest		
				Category: G1		
				Railroad #: 874		
HB1984: The Appraised value of \$260 in 2025 as compared to \$490 in 2020 is a 46.94% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		270	0	260		
QUITMAN ISD		270	0	260		
HOSPITAL		270	0	260		
WASTE DISPOSAL		270	0	260		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	100	60	Lease: 154400 Type: REAL Owner #: 707401		
QUITMAN ISD	100	60	Legal: WHITE-BLALOCK UNIT #2		
HOSPITAL	100	60	ATLAS OPERATING		
WASTE DISPOSAL	100	60	AB 10 H ANDERSON SURVEY (RR #1442-QUIT-SC)		
HB1984: The Appraised value of \$60 in 2025 as compared to \$120 in 2020 is a 50.00% decrease.			.006966 Royalty Interest Category: G1 Railroad #: 1442		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	100	0	60		
QUITMAN ISD	100	0	60		
HOSPITAL	100	0	60		
WASTE DISPOSAL	100	0	60		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	90	250	Lease: 500230 Type: REAL Owner #: 707401		
QUITMAN ISD	90	250	Legal: MALONE-TAYLOR UNIT #6		
HOSPITAL	90	250	SOUTHWEST OPER INC		
WASTE DISPOSAL	90	250	AB 458 JOHN POLK SURVEY WELL #6 RRC# 167540		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist			.007335 Royalty Interest Category: G1 Railroad #: 167540		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	90	140	110		
QUITMAN ISD	90	140	110		
HOSPITAL	90	140	110		
WASTE DISPOSAL	90	140	110		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	50	40	Lease: 500241 Type: REAL Owner #: 707401		
QUITMAN ISD	50	40	Legal: SHEPPARD -C- #1		
HOSPITAL	50	40	FAIR OIL LTD		
WASTE DISPOSAL	50	40	AB 458 JOHN POLK SURVEY WELL #1 RRC# 186585		
HB1984: The Appraised value of \$40 in 2025 as compared to \$470 in 2020 is a 91.49% decrease.			.002770 Royalty Interest Category: G1 Railroad #: 186585		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	50	0	40		
QUITMAN ISD	50	0	40		
HOSPITAL	50	0	40		
WASTE DISPOSAL	50	0	40		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	C	30	50	Lease: 500265	Type: REAL	Owner #: 707401
QUITMAN ISD	C	30	50	Legal: BLALOCK V C #7		
HOSPITAL	C	30	50	GTG OPERATING LLC		
WASTE DISPOSAL	C	30	50	AB 10 H ANDERSON SURVEY		
				WELL #7 RRC #165620		
				.000853 Royalty Interest		
				Category: G1		
				Railroad #: 15374		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$50 in 2025 as compared to \$80 in 2020 is a 37.50% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		30	10	40		
QUITMAN ISD		30	10	40		
HOSPITAL		30	10	40		
WASTE DISPOSAL		30	10	40		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	C	30	60	Lease: 500351	Type: REAL	Owner #: 707401
QUITMAN ISD	C	30	60	Legal: WHATLEY -J- #1		
HOSPITAL	C	30	60	FAIR OIL LTD		
WASTE DISPOSAL	C	30	60	AB 458 JOHN POLK SURVEY		
				WELL #1 RRC# 12702		
				.000625 Royalty Interest		
				Category: G1		
				Railroad #: 12702		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$60 in 2025 as compared to \$140 in 2020 is a 57.14% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		30	20	40		
QUITMAN ISD		30	20	40		
HOSPITAL		30	20	40		
WASTE DISPOSAL		30	20	40		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	C	910	1,790	Lease: 500429	Type: REAL	Owner #: 707401
QUITMAN ISD	C	910	1,790	Legal: COKE PALUXY UNIT		
HOSPITAL	C	910	1,790	GTG OPERATING LLC		
WASTE DISPOSAL	C	910	1,790	AB 347 J KNIGHT		
				RRC 15483		
				.000176 Royalty Interest		
				Category: G1		
				Railroad #: 15483		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$1,790 in 2025 as compared to \$3,670 in 2020 is a 51.23% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		910	700	1,090		
QUITMAN ISD		910	700	1,090		
HOSPITAL		910	700	1,090		
WASTE DISPOSAL		910	700	1,090		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	1,860	1,110	2,020		
QUITMAN ISD	1,860	1,110	2,020		
HOSPITAL	1,860	1,110	2,020		
WASTE DISPOSAL	1,860	1,110	2,020		

