

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

SD RESOURCES LTD  
% INVOKE TAX PARTNERS  
12221 MERIT DR #1200  
DALLAS TX 75251



<b>APPRAISAL YEAR 2025</b>	
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:	707967 4144
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	170	120	Lease: 8600 Type: REAL Owner #: 707967
QUITMAN ISD	170	120	Legal: BLALOCK-GOLDSMITH
HOSPITAL	170	120	WYNN-CROSBY OPER
WASTE DISPOSAL	170	120	AB 456 S G PURSE SURVEY (WELL #1R-RR#1391 WELL #2-3) Agent: 161
HB1984: The Appraised value of \$120 in 2025 as compared to \$270 in 2020 is a 55.56% decrease.			.000567 Royalty Interest Category: G1 Railroad #: 1330
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	170	0	120
QUITMAN ISD	170	0	120
HOSPITAL	170	0	120
WASTE DISPOSAL	170	0	120

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	120	90	Lease: 9400 Type: REAL Owner #: 707967
QUITMAN ISD	120	90	Legal: BLALOCK J A -A-
HOSPITAL	120	90	WYNN-CROSBY OPER
WASTE DISPOSAL	120	90	AB 456 S G PURSE SURVEY (WELLS #1-2)
			Agent: 161
			.000407 Royalty Interest
			Category: G1
			Railroad #: 1328
HB1984: The Appraised value of \$90 in 2025 as compared to \$210 in 2020 is a 57.14% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	120	0	90
QUITMAN ISD	120	0	90
HOSPITAL	120	0	90
WASTE DISPOSAL	120	0	90

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	350	190	Lease: 41800 Type: REAL Owner #: 707967
QUITMAN ISD	350	190	Legal: GOLDSMITH J B
HOSPITAL	350	190	ATLAS OPERATING LLC
WASTE DISPOSAL	350	190	AB 254 ETAL GOODSIR ETAL SUR (RR#1359-1405-1406-1440)
			Agent: 161
			.000814 Royalty Interest
			Category: G1
			Railroad #: 1358
HB1984: The Appraised value of \$190 in 2025 as compared to \$370 in 2020 is a 48.65% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	350	0	190
QUITMAN ISD	350	0	190
HOSPITAL	350	0	190
WASTE DISPOSAL	350	0	190

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	20	10	Lease: 125280 Type: REAL Owner #: 707967
QUITMAN ISD	20	10	Legal: QUIT SC EF WF 1 TR 08
HOSPITAL	20	10	ATLAS OPERATING
WASTE DISPOSAL	20	10	AB 254 ETAL E GOODSIR ETAL SUR (SHELL-KIRKLAND-HARRIS UN)
			Agent: 161
			.001297 Royalty Interest
			Category: G1
			Railroad #: 5445
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	140	50	Lease: 125330 Type: REAL Owner #: 707967
QUITMAN ISD	140	50	Legal: QUIT SC EF WF 1 TR 13
HOSPITAL	140	50	ATLAS OPERATING
WASTE DISPOSAL	140	50	AB 254 ETAL E GOODSIR ETAL SUR (SHELL-ATLANTL-HARRIS)
HB1984: The Appraised value of \$50 in 2025 as compared to \$220 in 2020 is a 77.27% decrease.			.002235 Royalty Interest Category: G1 Railroad #: 5445 Agent: 161
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	140	0	50
QUITMAN ISD	140	0	50
HOSPITAL	140	0	50
WASTE DISPOSAL	140	0	50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	20	140	Lease: 152800 Type: REAL Owner #: 707967
QUITMAN ISD	20	140	Legal: WATSON FANNIE
HOSPITAL	20	140	ATLAS OPERATING
WASTE DISPOSAL	20	140	AB 254 GOODSIR SURVEY (WELLS #7)(RR#2537 WELL #3-6)
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$140 in 2025 as compared to \$20 in 2020 is a 600.00% increase.			.000814 Royalty Interest Category: G1 Railroad #: 2537 Agent: 161
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	20	120	20
QUITMAN ISD	20	120	20
HOSPITAL	20	120	20
WASTE DISPOSAL	20	120	20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	110	100	Lease: 300000 Type: REAL Owner #: 707967
HAWKINS ISD	110	100	Legal: HAWKINS FLD UN TR B1-01
WASTE DISPOSAL	110	100	MERIT ENERGY CORP AB 450 H PAYNE SURVEY (J M MCCLAIN-A)
Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$100 in 2025 as compared to \$100 in 2020 is a .00% increase.			.002514 Royalty Interest Category: G1 Railroad #: 5743 Agent: 161
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	110	0	100
HAWKINS ISD	0	100	0
WASTE DISPOSAL	110	0	100

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY	C	20	40	Lease: 500256	Type: REAL Owner #: 707967
QUITMAN ISD	C	20	40	Legal: GOLDSMITH J B	
HOSPITAL	C	20	40	ATLAS OPERATING	
WASTE DISPOSAL	C	20	40	AB 358 WM W LANIER SURVEY	
				RRC #13840	
					Agent: 161
				.000814 Royalty Interest	
				Category: G1	
				Railroad #: 13840	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$40 in 2025 as compared to \$30 in 2020 is a 33.33% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	20	20	20		
QUITMAN ISD	20	20	20		
HOSPITAL	20	20	20		
WASTE DISPOSAL	20	20	20		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY			10	Lease: 500270	Type: REAL Owner #: 707967
QUITMAN ISD			10	Legal: GOLDSMITH J B -A-	
HOSPITAL			10	ATLAS OPERATING	
WASTE DISPOSAL			10	AB 358 WM W LANIER SURVEY	
				RRC #13998	
					Agent: 161
				.000814 Royalty Interest	
				Category: G1	
				Railroad #: 13998	
HB1984: The Appraised value of \$10 in 2025 as compared to \$60 in 2020 is a 83.33% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	0	0	10		
QUITMAN ISD	0	0	10		
HOSPITAL	0	0	10		
WASTE DISPOSAL	0	0	10		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY			80	Lease: 500418	Type: REAL Owner #: 707967
QUITMAN ISD			80	Legal: GOLDSMITH J B (1R)	
HOSPITAL			80	WYNN-CROSBY OPER LTD	
WASTE DISPOSAL			80	AB-456 S G PURSE SURVEY	
				RRC #1311	WELL #1R
					Agent: 161
				.000814 Royalty Interest	
				Category: G1	
				Railroad #: 1331	
No 2020 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	0	0	80		
QUITMAN ISD	0	0	80		
HOSPITAL	0	0	80		
WASTE DISPOSAL	0	0	80		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	C	10	20	Lease: 500419 Type: REAL Owner #: 707967
QUITMAN ISD	C	10	20	Legal: GOLDSMITH J B BATTERY (01)
HOSPITAL	C	10	20	ATLAS OPERATING LLC
WASTE DISPOSAL	C	10	20	AB-456 S C PURSE SURVEY RRC #1359 WELL #1
				Agent: 161
				.000814 Royalty Interest
				Category: G1
				Railroad #: 1359
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED				
HB1984: The Appraised value of \$20 in 2025 as compared to \$20 in 2020 is a .00% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY	10	10	10	
QUITMAN ISD	10	10	10	
HOSPITAL	10	10	10	
WASTE DISPOSAL	10	10	10	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY		3,220	2,480	Lease: 500430 Type: REAL Owner #: 707967
QUITMAN ISD		3,220	2,480	Legal: FOREST HILL SUB-CLKVLE SD UNIT
HOSPITAL		3,220	2,480	P O & G OPERATING
WASTE DISPOSAL		3,220	2,480	AB-128 J C CLARK SURVEY ETAL
				Agent: 161
				.001715 Override Royalty
				Category: G1
				Railroad #: 4065
HB1984: The Appraised value of \$2,480 in 2025 as compared to \$1,070 in 2020 is a 131.78% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY	3,220	0	2,480	
QUITMAN ISD	3,220	0	2,480	
HOSPITAL	3,220	0	2,480	
WASTE DISPOSAL	3,220	0	2,480	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY		3,730	3,140	Lease: 500471 Type: REAL Owner #: 707967
QUITMAN ISD		3,730	3,140	Legal: GREEN C
HOSPITAL		3,730	3,140	TTK ENERGY LLC
WASTE DISPOSAL		3,730	3,140	AB 98 CALDERON S SURVEY WELL #4A RRC 15532
				Agent: 161
				.003456 Royalty Interest
				Category: G1
				Railroad #: 15532
No 2020 Hist				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY	3,408	0	3,140	
QUITMAN ISD	3,408	0	3,140	
HOSPITAL	3,408	0	3,140	
WASTE DISPOSAL	3,408	0	3,140	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY		830	730	Lease: 500475 Type: REAL Owner #: 707967		
QUITMAN ISD		830	730	Legal: GREEN C "A" #5		
HOSPITAL		830	730	TTK ENERGY LLC		
WASTE DISPOSAL		830	730	AB 98 CALDERON S		
				RRC #15687 WELL #5		
				.005859 Royalty Interest		
				Category: G1		
				Railroad #: 15687		
No 2020 Hist				Agent: 161		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		830	0	730		
QUITMAN ISD		830	0	730		
HOSPITAL		830	0	730		
WASTE DISPOSAL		830	0	730		

### Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	8,418	150	7,050		
QUITMAN ISD	8,308	150	6,950		
HOSPITAL	8,308	150	6,950		
WASTE DISPOSAL	8,418	150	7,050		
HAWKINS ISD	0	100	0		