

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

AMMO INVESTMENTS LTD  
3161 WEBB AVE  
DALLAS TX 75205-3415



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: 708284 74

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   |  | 770                 | 580                 | Lease: 10400    Type: REAL    Owner #: 708284 |  |
| QUITMAN ISD  |  | 770                 | 580                 | Legal: BLALOCK JOHN R HEIRS                   |  |
| HOSPITAL   |  | 770                 | 580                 | TTK ENERGY                                    |  |
| WASTE DISPOSAL   |  | 770                 | 580                 | AB 10 ANDERSON SURVEY                         |  |
|  |  |                     |                     | WELL #1 RRC# 5221                             |  |
|  |  |                     |                     | .006152 Royalty Interest                      |  |
|  |  |                     |                     | Category:        G1                           |  |
|  |  |                     |                     | Railroad #:                5221               |  |
| HB1984: The Appraised value of \$580 in 2025 as compared to \$190 in 2020 is a 205.26% increase. |  |                     |                     |   |  |
| Taxing Units   |  | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)            |  |
| COUNTY   |  | 770                 | 0                   | 580   |  |
| QUITMAN ISD  |  | 770                 | 0                   | 580   |  |
| HOSPITAL   |  | 770                 | 0                   | 580   |  |
| WASTE DISPOSAL   |  | 770                 | 0                   | 580   |  |

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  |  | 860                 | 190                 | Lease: 10800                       | Type: REAL | Owner #: 708284 |
| QUITMAN ISD   |  | 860                 | 190                 | Legal: BLALOCK JOHN R -A-          |            |                 |
| HOSPITAL  |  | 860                 | 190                 | ATLAS OPERATING LLC                |            |                 |
| WASTE DISPOSAL  |  | 860                 | 190                 | AB 10 ANDERSON SURVEY              |            |                 |
|   |  |                     |                     | (WELL-4-5-6-7-9U-9L)               |            |                 |
|   |  |                     |                     | .003076 Royalty Interest           |            |                 |
|   |  |                     |                     | Category: G1                       |            |                 |
|   |  |                     |                     | Railroad #: 1439                   |            |                 |
| HB1984: The Appraised value of \$190 in 2025 as compared to \$810 in 2020 is a 76.54% decrease. |  |                     |                     |                                    |            |                 |
| Taxing Units  |  | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |            |                 |
| COUNTY  |  | 860                 | 0                   | 190                                |            |                 |
| QUITMAN ISD   |  | 860                 | 0                   | 190                                |            |                 |
| HOSPITAL  |  | 860                 | 0                   | 190                                |            |                 |
| WASTE DISPOSAL  |  | 860                 | 0                   | 190                                |            |                 |

| MINERAL APPRAISAL INFORMATION   |  | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION               |            |                 |
|---|--|---------------------|---------------------|------------------------------------|------------|-----------------|
| COUNTY  |  | 570                 | 430                 | Lease: 11500                       | Type: REAL | Owner #: 708284 |
| QUITMAN ISD   |  | 570                 | 430                 | Legal: BLALOCK J R -A-             |            |                 |
| HOSPITAL  |  | 570                 | 430                 | ATLAS OPERATING                    |            |                 |
| WASTE DISPOSAL  |  | 570                 | 430                 | AB 10 H ANDERSON SURVEY            |            |                 |
|   |  |                     |                     | (WELL #8)                          |            |                 |
|   |  |                     |                     | .003076 Royalty Interest           |            |                 |
|   |  |                     |                     | Category: G1                       |            |                 |
|   |  |                     |                     | Railroad #: 5682                   |            |                 |
| HB1984: The Appraised value of \$430 in 2025 as compared to \$750 in 2020 is a 42.67% decrease. |  |                     |                     |                                    |            |                 |
| Taxing Units  |  | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |            |                 |
| COUNTY  |  | 504                 | 0                   | 430                                |            |                 |
| QUITMAN ISD   |  | 504                 | 0                   | 430                                |            |                 |
| HOSPITAL  |  | 504                 | 0                   | 430                                |            |                 |
| WASTE DISPOSAL  |  | 504                 | 0                   | 430                                |            |                 |

| MINERAL APPRAISAL INFORMATION   |   | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION               |            |                 |
|---|---|---------------------|---------------------|------------------------------------|------------|-----------------|
| COUNTY  | C | 1,270               | 2,100               | Lease: 61200                       | Type: REAL | Owner #: 708284 |
| QUITMAN ISD   | C | 1,270               | 2,100               | Legal: JOHNSON B L -E-             |            |                 |
| HOSPITAL  | C | 1,270               | 2,100               | WYNN-CROSBY OPER                   |            |                 |
| WASTE DISPOSAL  | C | 1,270               | 2,100               | AB 10 H ANDERSON SURVEY            |            |                 |
|   |   |                     |                     | RRC# 1379                          |            |                 |
|   |   |                     |                     | .003076 Royalty Interest           |            |                 |
|   |   |                     |                     | Category: G1                       |            |                 |
|   |   |                     |                     | Railroad #: 1379                   |            |                 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED  |   |                     |                     |                                    |            |                 |
| HB1984: The Appraised value of \$2,100 in 2025 as compared to \$3,210 in 2020 is a 34.58% decrease. |   |                     |                     |                                    |            |                 |
| Taxing Units  |   | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |            |                 |
| COUNTY  |   | 1,270               | 580                 | 1,520                              |            |                 |
| QUITMAN ISD   |   | 1,270               | 580                 | 1,520                              |            |                 |
| HOSPITAL  |   | 1,270               | 580                 | 1,520                              |            |                 |
| WASTE DISPOSAL  |   | 1,270               | 580                 | 1,520                              |            |                 |

| MINERAL APPRAISAL INFORMATION                      |   | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION               |                            |
|--|---|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY   | C | 830                 | 750                 | Lease: 147900                      | Type: REAL Owner #: 708284 |
| QUITMAN ISD  | C | 830                 | 750                 | Legal: STONE-JOHNSON -A-           |                            |
| HOSPITAL   | C | 830                 | 750                 | ATLANTIS OIL                       |                            |
| WASTE DISPOSAL                                     | C | 830                 | 750                 | AB 10 H ANDERSON SURVEY            |                            |
|  |   |                     |                     | RRC# 1342 WELL #1R                 |                            |
|  |   |                     |                     | .003076 Royalty Interest           |                            |
|  |   |                     |                     | 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   |   | 432                 | 230                 | 520                                |                            |
| QUITMAN ISD  |   | 432                 | 230                 | 520                                |                            |
| HOSPITAL   |   | 432                 | 230                 | 520                                |                            |
| WASTE DISPOSAL                                     |   | 432                 | 230                 | 520                                |                            |

| MINERAL APPRAISAL INFORMATION   |  | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION               |                            |
|---|--|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY  |  | 840                 | 760                 | Lease: 148200                      | Type: REAL Owner #: 708284 |
| QUITMAN ISD   |  | 840                 | 760                 | Legal: STONE-JOHNSON -C1-          |                            |
| HOSPITAL  |  | 840                 | 760                 | WYNN-CROSBY OPER                   |                            |
| WASTE DISPOSAL  |  | 840                 | 760                 | AB 10 H ANDERSON SURVEY            |                            |
|   |  |                     |                     | (RR #5522-RR #1446)                |                            |
|   |  |                     |                     | .003076 Royalty Interest           |                            |
|   |  |                     |                     | Category: G1                       |                            |
|   |  |                     |                     | Railroad #: 1380                   |                            |
| HB1984: The Appraised value of \$760 in 2025 as compared to \$1,420 in 2020 is a 46.48% decrease. |  |                     |                     |                                    |                            |
| Taxing Units  |  | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |                            |
| COUNTY  |  | 840                 | 0                   | 760                                |                            |
| QUITMAN ISD   |  | 840                 | 0                   | 760                                |                            |
| HOSPITAL  |  | 840                 | 0                   | 760                                |                            |
| WASTE DISPOSAL  |  | 840                 | 0                   | 760                                |                            |

| MINERAL APPRAISAL INFORMATION   |  | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION               |                            |
|---|--|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY  |  | 970                 | 740                 | Lease: 500417                      | Type: REAL Owner #: 708284 |
| QUITMAN ISD   |  | 970                 | 740                 | Legal: JOHNSON B L -B- (01)        |                            |
| HOSPITAL  |  | 970                 | 740                 | WYNN-CROSBY OPER LTD               |                            |
| WASTE DISPOSAL  |  | 970                 | 740                 |                                    |                            |
|   |  |                     |                     | RRC #1377                          |                            |
|   |  |                     |                     | .003076 Royalty Interest           |                            |
|   |  |                     |                     | Category: G1                       |                            |
|   |  |                     |                     | Railroad #: 1377                   |                            |
| HB1984: The Appraised value of \$740 in 2025 as compared to \$1,090 in 2020 is a 32.11% decrease. |  |                     |                     |                                    |                            |
| Taxing Units  |  | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |                            |
| COUNTY  |  | 970                 | 0                   | 740                                |                            |
| QUITMAN ISD   |  | 970                 | 0                   | 740                                |                            |
| HOSPITAL  |  | 970                 | 0                   | 740                                |                            |
| WASTE DISPOSAL  |  | 970                 | 0                   | 740                                |                            |

| Total of all Above Parcels |                             |                             |                          |  |  |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units               | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable |  |  |
| COUNTY                     | 5,646                       | 810                         | 4,740                    |  |  |
| QUITMAN ISD                | 5,646                       | 810                         | 4,740                    |  |  |
| HOSPITAL                   | 5,646                       | 810                         | 4,740                    |  |  |
| WASTE DISPOSAL             | 5,646                       | 810                         | 4,740                    |  |  |

