

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

NOBLE ROYALTIES ACF I
% MERIT ADVISORS LP
PO BOX 330
GAINESVILLE TX 76241-0330



| | |
|---|-------------|
| 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: | 715497 3368 |
| 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 | | 130 | 110 | Lease: 149300 Type: REAL Owner #: 715497 |
| QUITMAN ISD | G | 130 | 110 | Legal: TAYLOR E J #2 |
| HOSPITAL | G | 130 | 110 | SOUTHWEST OPERATING |
| WASTE DISPOSAL | | 130 | 110 | AB 10 H ANDERSON SURVEY |
| | | | | WELL #2 RRC# 10842 |
| | | | | Agent: 574 |
| | | | | .000144 Royalty Interest |
| | | | | Category: G1 |
| | | | | Railroad #: 10842 |
| Deductions: (G)=LESS THAN \$500 MIN INT | | | | |
| HB1984: The Appraised value of \$110 in 2025 | | | | as compared to \$70 in 2020 is a 57.14% increase. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| COUNTY | 130 | 0 | 110 | |
| QUITMAN ISD | 0 | 110 | 0 | |
| HOSPITAL | 0 | 110 | 0 | |
| WASTE DISPOSAL | 130 | 0 | 110 | |

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 | 60 | Lease: 149600 | Type: REAL Owner #: 715497 |
| QUITMAN ISD | G | 60 | 60 | Legal: TAYLOR ERNEST | |
| HOSPITAL | G | 60 | 60 | SOUTHWEST OPERATING | |
| WASTE DISPOSAL | | 60 | 60 | AB 10 H ANDERSON SURVEY | |
| | | | | WELL #1 RRC# 5091 | |
| | | | | .000105 Royalty Interest | Agent: 574 |
| | | | | Category: G1 | |
| | | | | Railroad #: 5091 | |
| Deductions: (G)=LESS THAN \$500 MIN INT | | | | | |
| HB1984: The Appraised value of \$60 in 2025 as compared to \$50 in 2020 is a 20.00% increase. | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| COUNTY | | 60 | 0 | 60 | |
| QUITMAN ISD | | 0 | 60 | 0 | |
| HOSPITAL | | 0 | 60 | 0 | |
| WASTE DISPOSAL | | 60 | 0 | 60 | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | |
|---|-----|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY | C | 60 | 90 | Lease: 150000 | Type: REAL Owner #: 715497 |
| QUITMAN ISD | G C | 60 | 90 | Legal: TAYLOR P -B- | |
| HOSPITAL | G C | 60 | 90 | ATLANTIS OIL | |
| WASTE DISPOSAL | C | 60 | 90 | AB 10 H ANDERSON SURVEY | |
| | | | | RRC# 1345 | |
| | | | | .000105 Royalty Interest | Agent: 574 |
| | | | | Category: G1 | |
| | | | | Railroad #: 1345 | |
| Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | |
| HB1984: The Appraised value of \$90 in 2025 as compared to \$70 in 2020 is a 28.57% increase. | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| COUNTY | | 60 | 20 | 70 | |
| QUITMAN ISD | | 0 | 110 | 0 | |
| HOSPITAL | | 0 | 110 | 0 | |
| WASTE DISPOSAL | | 60 | 20 | 70 | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | |
|---|---|---------------------|---------------------|------------------------------------|----------------------------|
| COUNTY | | 90 | 70 | Lease: 150300 | Type: REAL Owner #: 715497 |
| QUITMAN ISD | G | 90 | 70 | Legal: TAYLOR PINKIE #3 | |
| HOSPITAL | G | 90 | 70 | JOHN G LINDER JR | |
| WASTE DISPOSAL | | 90 | 70 | AB 10 H ANDERSON SURVEY | |
| | | | | WELL #3 RRC# 12093 | |
| | | | | .000108 Royalty Interest | Agent: 574 |
| | | | | Category: G1 | |
| | | | | Railroad #: 12093 | |
| Deductions: (G)=LESS THAN \$500 MIN INT | | | | | |
| HB1984: The Appraised value of \$70 in 2025 as compared to \$60 in 2020 is a 16.67% increase. | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| COUNTY | | 90 | 0 | 70 | |
| QUITMAN ISD | | 0 | 70 | 0 | |
| HOSPITAL | | 0 | 70 | 0 | |
| WASTE DISPOSAL | | 90 | 0 | 70 | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | |
|---|---------------------|---------------------|------------------------------------|---------------------------|----------------------------|
| COUNTY | | 60 | 70 | Lease: 150400 | Type: REAL Owner #: 715497 |
| QUITMAN ISD | G | 60 | 70 | Legal: TAYLOR PINKIE #1-3 | |
| HOSPITAL | G | 60 | 70 | ATLANTIS OIL | |
| WASTE DISPOSAL | | 60 | 70 | AB 10 H ANDERSON SURVEY | |
| | | | | RRC# 1350 WELLS #1-3 | |
| | | | | .000108 Royalty Interest | Agent: 574 |
| | | | | Category: G1 | |
| | | | | Railroad #: 1350 | |
| Deductions: (G)=LESS THAN \$500 MIN INT | | | | | |
| HB1984: The Appraised value of \$70 in 2025 as compared to \$60 in 2020 is a 16.67% increase. | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| COUNTY | 60 | 0 | 70 | | |
| QUITMAN ISD | 0 | 70 | 0 | | |
| HOSPITAL | 0 | 70 | 0 | | |
| WASTE DISPOSAL | 60 | 0 | 70 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | |
|---|---------------------|---------------------|------------------------------------|------------------------------------|----------------------------|
| COUNTY | | 7,020 | 4,080 | Lease: 500084 | Type: REAL Owner #: 715497 |
| HAWKINS ISD | | 4,840 | 2,810 | Legal: P M 2ND SUBCLARKSVILLE UNIT | |
| WINNSBORO ISD | | 2,180 | 1,260 | BUCCANEER OPER LLC | |
| WASTE DISPOSAL | | 7,020 | 4,080 | AB 16 ARMSTRONG SUR ETAL | |
| ESD #1 | | 7,020 | 4,080 | AB 409 J MORRISON SUR ETAL | |
| | | | | .002084 Royalty Interest | Agent: 574 |
| | | | | Category: G1 | |
| | | | | Railroad #: 4886 | |
| HB1984: The Appraised value of \$4,080 in 2025 as compared to \$8,130 in 2020 is a 49.82% decrease. | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| COUNTY | 7,020 | 0 | 4,080 | | |
| HAWKINS ISD | 4,840 | 0 | 2,810 | | |
| WINNSBORO ISD | 2,180 | 0 | 1,260 | | |
| WASTE DISPOSAL | 7,020 | 0 | 4,080 | | |
| ESD #1 | 7,020 | 0 | 4,080 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | |
|--|---------------------|---------------------|------------------------------------|------------------------------------|----------------------------|
| COUNTY | | 1,960 | 1,750 | Lease: 500378 | Type: REAL Owner #: 715497 |
| HAWKINS ISD | | 1,960 | 1,750 | Legal: WOODBINE -A- FORMATION UNIT | |
| WASTE DISPOSAL | | 1,960 | 1,750 | BUCCANEER OPERATING | |
| | | | | AB 229 D GILLIAND SURVEY | |
| | | | | RRC #4887 | *6/15 |
| | | | | .000942 Royalty Interest | Agent: 574 |
| | | | | Category: G1 | |
| | | | | Railroad #: 4887 | |
| HB1984: The Appraised value of \$1,750 in 2025 as compared to \$1,730 in 2020 is a 1.16% increase. | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| COUNTY | 1,960 | 0 | 1,750 | | |
| HAWKINS ISD | 1,960 | 0 | 1,750 | | |
| WASTE DISPOSAL | 1,960 | 0 | 1,750 | | |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| COUNTY | 9,380 | 20 | 6,210 | | |
| QUITMAN ISD | 0 | 420 | 0 | | |
| HOSPITAL | 0 | 420 | 0 | | |
| WASTE DISPOSAL | 9,380 | 20 | 6,210 | | |
| HAWKINS ISD | 6,800 | 0 | 4,560 | | |
| WINNSBORO ISD | 2,180 | 0 | 1,260 | | |
| ESD #1 | 7,020 | 0 | 4,080 | | |

