

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

PANACEA ENERGY INC
PO BOX 2547
MADISON MS 39130-2547



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: 715510 3487

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		1,900	1,090	Lease: 500345	Type: REAL Owner #: 715510
QUITMAN ISD		1,900	1,090	Legal: GRICE WW ESTATE A	
HOSPITAL		1,900	1,090	ATLANTIS OIL	
WASTE DISPOSAL		1,900	1,090	AB 10 H ANDERSON SURVEY	
				.002362 Royalty Interest	
				Category: G1	
				Railroad #: 5282	
HB1984: The Appraised value of \$1,090 in 2025 as compared to \$1,510 in 2020 is a 27.81% decrease.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY		1,824	0	1,090	
QUITMAN ISD		1,824	0	1,090	
HOSPITAL		1,824	0	1,090	
WASTE DISPOSAL		1,824	0	1,090	

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	710	260	Lease: 500431 Type: REAL Owner #: 715510		
YANTIS ISD	710	260	Legal: MORGAN HUDIE UNIT 2H		
WASTE DISPOSAL	710	260	VALENCE OPERATING CO AB 607 J WALKER SUR RRC #4263		
HB1984: The Appraised value of \$260 in 2025 as compared to			.000405 Royalty Interest Category: G1 Railroad #: 4263		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	710	0	260		
YANTIS ISD	710	0	260		
WASTE DISPOSAL	710	0	260		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	1,190	970	Lease: 500469 Type: REAL Owner #: 715510		
YANTIS ISD	1,190	970	Legal: WHEELER		
WASTE DISPOSAL	1,190	970	VALENCE OPERATING CO AB 607 JESSE WALKER SURV RRC 4365		
HB1984: The Appraised value of \$970 in 2025 as compared to			.000199 Royalty Interest Category: G1 Railroad #: 4365		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,190	0	970		
YANTIS ISD	1,190	0	970		
WASTE DISPOSAL	1,190	0	970		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	550	560	Lease: 500480 Type: REAL Owner #: 715510		
YANTIS ISD	550	560	Legal: HUDIE MORGAN - ALEXANDER		
WASTE DISPOSAL	550	560	VALENCE OPERATING CO AB 607 WALKER J SURVEY RRC #4407		
No 2020 Hist			.000251 Royalty Interest Category: G1 Railroad #: 4407		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	550	0	560		
YANTIS ISD	550	0	560		
WASTE DISPOSAL	550	0	560		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	4,274	0	2,880		
QUITMAN ISD	1,824	0	1,090		
HOSPITAL	1,824	0	1,090		
WASTE DISPOSAL	4,274	0	2,880		
YANTIS ISD	2,450	0	1,790		