

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

SOUTHWEST OPERATING INC  
% KE ANDREWS & COMPANY  
2424 RIDGE ROAD  
ROCKWALL TX 75087



<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: 716609 4367  VISIT WWW.PANDAI.COM AND SELECT MINERAL OR PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.	
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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	C	20	40	Lease: 66600 Type: REAL Owner #: 716609
QUITMAN ISD	C	20	40	Legal: KIRKLAND N J #5
HOSPITAL	C	20	40	SOUTHWEST OPER INC
WASTE DISPOSAL	C	20	40	AB 254 E GOODSIR SURVEY WELL #5 RRC# 1419
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED				.000113 Royalty Interest Category: G1 Railroad #: 1376
HB1984: The Appraised value of \$40 in 2025 as compared to \$20 in 2020 is a 100.00% 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

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	90	80	Lease: 149300 Type: REAL Owner #: 716609
QUITMAN ISD	90	80	Legal: TAYLOR E J #2
HOSPITAL	90	80	SOUTHWEST OPERATING
WASTE DISPOSAL	90	80	AB 10 H ANDERSON SURVEY
			WELL #2 RRC# 10842
			Agent: 040
			.000098 Royalty Interest
			Category: G1
			Railroad #: 10842
HB1984: The Appraised value of \$80 in 2025 as compared to \$50 in 2020 is a 60.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	90	0	80
QUITMAN ISD	90	0	80
HOSPITAL	90	0	80
WASTE DISPOSAL	90	0	80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	1,690	1,480	Lease: 149300 Type: REAL Owner #: 716609
QUITMAN ISD	1,690	1,480	Legal: TAYLOR E J #2
HOSPITAL	1,690	1,480	SOUTHWEST OPERATING
WASTE DISPOSAL	1,690	1,480	AB 10 H ANDERSON SURVEY
			WELL #2 RRC# 10842
			Agent: 040
			.001915 Override Royalty
			Category: G1
			Railroad #: 10842
HB1984: The Appraised value of \$1,480 in 2025 as compared to \$970 in 2020 is a 52.58% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	1,690	0	1,480
QUITMAN ISD	1,690	0	1,480
HOSPITAL	1,690	0	1,480
WASTE DISPOSAL	1,690	0	1,480

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	40	40	Lease: 149600 Type: REAL Owner #: 716609
QUITMAN ISD	40	40	Legal: TAYLOR ERNEST
HOSPITAL	40	40	SOUTHWEST OPERATING
WASTE DISPOSAL	40	40	AB 10 H ANDERSON SURVEY
			WELL #1 RRC# 5091
			Agent: 040
			.000063 Royalty Interest
			Category: G1
			Railroad #: 5091
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	40	0	40
QUITMAN ISD	40	0	40
HOSPITAL	40	0	40
WASTE DISPOSAL	40	0	40

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY		290,380	133,260	Lease: 500365	Type: REAL	Owner #: 716609
QUITMAN ISD		290,380	133,260	Legal: BLACKWELL C C #1		
HOSPITAL		290,380	133,260	SOUTHWEST OPERATING		
WASTE DISPOSAL		290,380	133,260	AB 1 W BARNHILL SURVEY		
				WELL #1 RRC# 15072		
				.819469 Working Interest		Agent: 040
				Category: G1		
				Railroad #: 15072		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		290,380	0	133,260		
QUITMAN ISD		290,380	0	133,260		
HOSPITAL		290,380	0	133,260		
WASTE DISPOSAL		290,380	0	133,260		

### Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	292,220	20	134,880		
QUITMAN ISD	292,220	20	134,880		
HOSPITAL	292,220	20	134,880		
WASTE DISPOSAL	292,220	20	134,880		

