

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

CAPROCK RESOURCES LLC
PO BOX 670581
DALLAS TX 75367-0581



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: 716695 722

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		650	700	Lease: 52000 Type: REAL Owner #: 716695		
QUITMAN ISD		650	700	Legal: HERRING LEONARD G/U #2		
HOSPITAL		650	700	FAIR OIL LTD		
WASTE DISPOSAL		650	700	AB 27 S BURCH SURVEY		
				WELL #2 RRC# 97487		
				.003130 Royalty Interest		
				Category: G1		
				Railroad #: 97487		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		650	0	700		
QUITMAN ISD		650	0	700		
HOSPITAL		650	0	700		
WASTE DISPOSAL		650	0	700		

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	110	100	Lease: 53400 Type: REAL Owner #: 716695		
QUITMAN ISD	110	100	Legal: HOLLEY M E #2-3		
HOSPITAL	110	100	SOUTHWEST OPERATING		
WASTE DISPOSAL	110	100	AB 383 J M MOORE SURVEY (WELLS #2-3)		
No 2020 Hist			.000276 Royalty Interest Category: G1 Railroad #: 881		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	96	0	100		
QUITMAN ISD	96	0	100		
HOSPITAL	96	0	100		
WASTE DISPOSAL	96	0	100		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	40	30	Lease: 149300 Type: REAL Owner #: 716695		
QUITMAN ISD	40	30	Legal: TAYLOR E J #2		
HOSPITAL	40	30	SOUTHWEST OPERATING		
WASTE DISPOSAL	40	30	AB 10 H ANDERSON SURVEY WELL #2 RRC# 10842		
No 2020 Hist			.000044 Royalty Interest Category: G1 Railroad #: 10842		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	40	0	30		
QUITMAN ISD	40	0	30		
HOSPITAL	40	0	30		
WASTE DISPOSAL	40	0	30		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	20	20	Lease: 149600 Type: REAL Owner #: 716695		
QUITMAN ISD	20	20	Legal: TAYLOR ERNEST		
HOSPITAL	20	20	SOUTHWEST OPERATING		
WASTE DISPOSAL	20	20	AB 10 H ANDERSON SURVEY WELL #1 RRC# 5091		
No 2020 Hist			.000028 Royalty Interest Category: G1 Railroad #: 5091		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	20	0	20		
QUITMAN ISD	20	0	20		
HOSPITAL	20	0	20		
WASTE DISPOSAL	20	0	20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	90 90 90	80 80 80	Lease: 300090 Type: REAL Owner #: 716695 Legal: HAWKINS FLD UN TR B1-10 MERIT ENERGY CORP AB 449 J POLLOCK SURVEY (MRS N M SHAMBURGER-B) .000040 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$80 in 2025 as compared to \$80 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	90 90 90	0 0 0	80 80 80		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	1,480 1,480 1,480	1,380 1,380 1,380	Lease: 300100 Type: REAL Owner #: 716695 Legal: HAWKINS FLD UN TR B1-11 MERIT ENERGY CORP AB 499 POLLOCK SURVEY (N M SHAMBURGER) .000106 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$1,380 in 2025 as compared to \$1,380 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	1,480 1,480 1,480	0 0 0	1,380 1,380 1,380		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	140 140 140	130 130 130	Lease: 300540 Type: REAL Owner #: 716695 Legal: HAWKINS FLD UN TR B2-25 MERIT ENERGY CORP AB 291 HAMPTON SURVEY (M A KAY EST-D) .000039 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$130 in 2025 as compared to \$130 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	140 140 140	0 0 0	130 130 130		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	170 170 170	160 160 160	Lease: 300550 Type: REAL Owner #: 716695 Legal: HAWKINS FLD UN TR B2-26 MERIT ENERGY CORP AB 48 B N HAMPTON SURVEY (M A KAY EST-B) .000039 Royalty Interest Category: G1 Railroad #: 5743 HB1984: The Appraised value of \$160 in 2025 as compared to \$160 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	170 170 170	0 0 0	160 160 160		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	110	100	Lease: 300610 Type: REAL Owner #: 716695
HAWKINS ISD	110	100	Legal: HAWKINS FLD UN TR B2-32
WASTE DISPOSAL	110	100	MERIT ENERGY CORP AB 48 B N HAMPTON SURVEY (M A KAY EST-C)
HB1984: The Appraised value of \$100 in 2025 as compared to \$100 in 2020 is a .00% increase.			.000029 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	110	0	100
HAWKINS ISD	110	0	100
WASTE DISPOSAL	110	0	100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	30	30	Lease: 300630 Type: REAL Owner #: 716695
HAWKINS ISD	30	30	Legal: HAWKINS FLD UN TR B2-34
WASTE DISPOSAL	30	30	MERIT ENERGY CORP AB 291 HAMPTON SURVEY (FLOY K WILLIAMS-B)
HB1984: The Appraised value of \$30 in 2025 as compared to \$30 in 2020 is a .00% increase.			.000006 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	30	0	30
HAWKINS ISD	30	0	30
WASTE DISPOSAL	30	0	30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	920	860	Lease: 300640 Type: REAL Owner #: 716695
HAWKINS ISD	920	860	Legal: HAWKINS FLD UN TR B2-35
WASTE DISPOSAL	920	860	MERIT ENERGY CORP AB 291 HAMPTON SURVEY (M A KAY EST-2)
HB1984: The Appraised value of \$860 in 2025 as compared to \$860 in 2020 is a .00% increase.			.000039 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	920	0	860
HAWKINS ISD	920	0	860
WASTE DISPOSAL	920	0	860

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	100	90	Lease: 300650 Type: REAL Owner #: 716695
HAWKINS ISD	100	90	Legal: HAWKINS FLD UN TR B2-36
WASTE DISPOSAL	100	90	MERIT ENERGY CORP AB 384 J P MOSELEY SURVEY (L O PREDDY-B)
HB1984: The Appraised value of \$90 in 2025 as compared to \$90 in 2020 is a .00% increase.			.000015 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	100	0	90
HAWKINS ISD	100	0	90
WASTE DISPOSAL	100	0	90

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY	C	4,210	4,380	Lease: 500024	Type: REAL Owner #: 716695
QUITMAN ISD	C	4,210	4,380	Legal: STROUD UNIT #1	
HOSPITAL	C	4,210	4,380	FAIR OIL LTD	
WASTE DISPOSAL	C	4,210	4,380	AB 28 S BURCH SURVEY	
				WELL #1 RRC# 12285	
				.001917 Override Royalty	
				Category: G1	
				Railroad #: 12285	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$4,380 in 2025 as compared to \$1,920 in 2020 is a 128.13% increase.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY		2,088	1,870	2,510	
QUITMAN ISD		2,088	1,870	2,510	
HOSPITAL		2,088	1,870	2,510	
WASTE DISPOSAL		2,088	1,870	2,510	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY		5,300	3,080	Lease: 500084	Type: REAL Owner #: 716695
HAWKINS ISD		3,660	2,120	Legal: P M 2ND SUBCLARKSVILLE UNIT	
WINNSBORO ISD		1,640	950	BUCCANEER OPER LLC	
WASTE DISPOSAL		5,300	3,080	AB 16 ARMSTRONG SUR ETAL	
ESD #1		5,300	3,080	AB 409 J MORRISON SUR ETAL	
				.001574 Royalty Interest	
				Category: G1	
				Railroad #: 4886	
HB1984: The Appraised value of \$3,080 in 2025 as compared to \$6,140 in 2020 is a 49.84% decrease.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY		5,300	0	3,080	
HAWKINS ISD		3,660	0	2,120	
WINNSBORO ISD		1,640	0	950	
WASTE DISPOSAL		5,300	0	3,080	
ESD #1		5,300	0	3,080	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY	C	810	1,000	Lease: 500087	Type: REAL Owner #: 716695
MINEOLA ISD	C	810	1,000	Legal: SCHNEIDER (BUDA) UNIT	
WASTE DISPOSAL	C	810	1,000	MONTARE OPERATING	
				AB 352 K KEATON SUR ETAL	
				AB 575 W TOLLETT SURVEY	
				.000100 Royalty Interest	
				Category: G1	
				Railroad #: 12735	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$1,000 in 2025 as compared to \$710 in 2020 is a 40.85% increase.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
COUNTY		810	30	970	
MINEOLA ISD		810	30	970	
WASTE DISPOSAL		810	30	970	

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	2,440	1,450	Lease: 500088 Type: REAL Owner #: 716695
QUITMAN ISD	610	360	Legal: NEUHOFF (BUDA-WOODBINE) UNIT
MINEOLA ISD	1,830	1,090	MONTARE OPERATING
HOSPITAL	610	360	AB 575 WESELY TOLLETT SURVEY
WASTE DISPOSAL	2,440	1,450	RRC# 12179
			.000153 Royalty Interest
			Category: G1
			Railroad #: 12179
HB1984: The Appraised value of \$1,450 in 2025 as compared to \$2,250 in 2020 is a 35.56% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,440	0	1,450
QUITMAN ISD	610	0	360
MINEOLA ISD	1,830	0	1,090
HOSPITAL	610	0	360
WASTE DISPOSAL	2,440	0	1,450

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	C 60	170	Lease: 500230 Type: REAL Owner #: 716695
QUITMAN ISD	C 60	170	Legal: MALONE-TAYLOR UNIT #6
HOSPITAL	C 60	170	SOUTHWEST OPER INC
WASTE DISPOSAL	C 60	170	AB 458 JOHN POLK SURVEY
			WELL #6 RRC# 167540
			.005000 Override Royalty
			Category: G1
			Railroad #: 167540
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	60	100	70
QUITMAN ISD	60	100	70
HOSPITAL	60	100	70
WASTE DISPOSAL	60	100	70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	170	100	Lease: 500294 Type: REAL Owner #: 716695
QUITMAN ISD	170	100	Legal: BAGBY-STROUD UNIT #1
HOSPITAL	170	100	FAIR OIL LTD
WASTE DISPOSAL	170	100	AB 402 JAMES MCFARLAND SURVEY
			WELL #1 RRC# 14372
			.000043 Royalty Interest
			Category: G1
			Railroad #: 14372
HB1984: The Appraised value of \$100 in 2025 as compared to \$40 in 2020 is a 150.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	170	0	100
QUITMAN ISD	170	0	100
HOSPITAL	170	0	100
WASTE DISPOSAL	170	0	100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	7,100	4,170	Lease: 500294 Type: REAL Owner #: 716695
QUITMAN ISD	7,100	4,170	Legal: BAGBY-STROUD UNIT #1
HOSPITAL	7,100	4,170	FAIR OIL LTD
WASTE DISPOSAL	7,100	4,170	AB 402 JAMES MCFARLAND SURVEY
			WELL #1 RRC# 14372
			.001850 Override Royalty
			Category: G1
			Railroad #: 14372
HB1984: The Appraised value of \$4,170 in 2025 as compared to \$1,680 in 2020 is a 148.21% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	7,100	0	4,170
QUITMAN ISD	7,100	0	4,170
HOSPITAL	7,100	0	4,170
WASTE DISPOSAL	7,100	0	4,170

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	980	880	Lease: 500378 Type: REAL Owner #: 716695
HAWKINS ISD	980	880	Legal: WOODBINE -A- FORMATION UNIT
WASTE DISPOSAL	980	880	BUCCANEER OPERATING
			AB 229 D GILLIAND SURVEY
			RRC #4887 *6/15
			.000472 Royalty Interest
			Category: G1
			Railroad #: 4887
HB1984: The Appraised value of \$880 in 2025 as compared to \$870 in 2020 is a 1.15% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	980	0	880
HAWKINS ISD	980	0	880
WASTE DISPOSAL	980	0	880

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY	3,850	2,520	Lease: 500486 Type: REAL Owner #: 716695
HAWKINS ISD	3,850	2,520	Legal: MATTHEWS-FORD
WASTE DISPOSAL	3,850	2,520	STRAND ENERGY LLC
			AB 271 HOUSTON S
			RRC #15791
			.000545 Royalty Interest
			Category: G1
			Railroad #: 15791
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	2,784	0	2,520
HAWKINS ISD	2,784	0	2,520
WASTE DISPOSAL	2,784	0	2,520

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	25,578	2,000	19,430		
QUITMAN ISD	10,834	1,970	8,060		
HOSPITAL	10,834	1,970	8,060		
WASTE DISPOSAL	25,578	2,000	19,430		
HAWKINS ISD	10,464	0	8,350		
WINNSBORO ISD	1,640	0	950		
ESD #1	5,300	0	3,080		
MINEOLA ISD	2,640	30	2,060		

