

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

FOUNDATION MINERALS LLC  
PO BOX 50820  
MIDLAND TX 79710-0820



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:	718208 1562
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	10	10	Lease: 50400    Type: REAL    Owner #: 718208		
HAWKINS ISD	10	10	Legal: HAWKINS G/U 3-1		
WASTE DISPOSAL	10	10	MMGL EAST TEXAS II AB 291 ETAL HAMPTON ETAL SURS WELL #1 RRC# 32013		
			.000153 Royalty Interest Category: G1 Railroad #: 32013		
HB1984: The Appraised value of \$10 in 2025 as compared to \$30 in 2020 is a 66.67% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	10	0	10		
HAWKINS ISD	10	0	10		
WASTE DISPOSAL	10	0	10		

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 HAWKINS ISD WASTE DISPOSAL	20 20 20	20 20 20	Lease: 50800 Type: REAL Owner #: 718208 Legal: HAWKINS G/U 5-1 MMGL EAST TEXAS II AB 645 ETL WATSON-MOSELEY SURS WELL #1 RRC# 33093  .000009 Royalty Interest Category: G1 Railroad #: 33093  HB1984: The Appraised value of \$20 in 2025 as compared to \$20 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	20 20 20	0 0 0	20 20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	720 720 720	670 670 670	Lease: 300500 Type: REAL Owner #: 718208 Legal: HAWKINS FLD UN TR B2-21 MERIT ENERGY CORP AB 137 J B CRAIN SURVEY (W T MINSHEW EST-1)  .000463 Royalty Interest Category: G1 Railroad #: 5743  HB1984: The Appraised value of \$670 in 2025 as compared to \$670 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	720 720 720	0 0 0	670 670 670		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	650 650 650	600 600 600	Lease: 300510 Type: REAL Owner #: 718208 Legal: HAWKINS FLD UN TR B2-22 MERIT ENERGY CORP AB 300 W HERRINGTON SURVEY (W T MINSHEW EST-B)  .000374 Royalty Interest Category: G1 Railroad #: 5743  HB1984: The Appraised value of \$600 in 2025 as compared to \$600 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	650 650 650	0 0 0	600 600 600		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL	630 630 630	590 590 590	Lease: 300520 Type: REAL Owner #: 718208 Legal: HAWKINS FLD UN TR B2-23 MERIT ENERGY CORP AB 300 W HERRINGTON SURVEY (J H PONDER)  .000109 Royalty Interest Category: G1 Railroad #: 5743  HB1984: The Appraised value of \$590 in 2025 as compared to \$590 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	630 630 630	0 0 0	590 590 590		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL	2,270 2,270 2,270	2,120 2,120 2,120	Lease: 300540 Type: REAL Owner #: 718208 Legal: HAWKINS FLD UN TR B2-25 MERIT ENERGY CORP AB 291 HAMPTON SURVEY (M A KAY EST-D)  .000652 Royalty Interest Category: G1 Railroad #: 5743  HB1984: The Appraised value of \$2,120 in 2025 as compared to \$2,120 in 2020 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY HAWKINS ISD WASTE DISPOSAL	2,270 2,270 2,270	0 0 0	2,120 2,120 2,120

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL	2,810 2,810 2,810	2,620 2,620 2,620	Lease: 300550 Type: REAL Owner #: 718208 Legal: HAWKINS FLD UN TR B2-26 MERIT ENERGY CORP AB 48 B N HAMPTON SURVEY (M A KAY EST-B)  .000651 Royalty Interest Category: G1 Railroad #: 5743  HB1984: The Appraised value of \$2,620 in 2025 as compared to \$2,630 in 2020 is a .38% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY HAWKINS ISD WASTE DISPOSAL	2,810 2,810 2,810	0 0 0	2,620 2,620 2,620

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL	1,140 1,140 1,140	1,060 1,060 1,060	Lease: 300610 Type: REAL Owner #: 718208 Legal: HAWKINS FLD UN TR B2-32 MERIT ENERGY CORP AB 48 B N HAMPTON SURVEY (M A KAY EST-C)  .000308 Royalty Interest Category: G1 Railroad #: 5743  HB1984: The Appraised value of \$1,060 in 2025 as compared to \$1,060 in 2020 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY HAWKINS ISD WASTE DISPOSAL	1,140 1,140 1,140	0 0 0	1,060 1,060 1,060

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL	360 360 360	330 330 330	Lease: 300630 Type: REAL Owner #: 718208 Legal: HAWKINS FLD UN TR B2-34 MERIT ENERGY CORP AB 291 HAMPTON SURVEY (FLOY K WILLIAMS-B)  .000070 Royalty Interest Category: G1 Railroad #: 5743  HB1984: The Appraised value of \$330 in 2025 as compared to \$340 in 2020 is a 2.94% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY HAWKINS ISD WASTE DISPOSAL	360 360 360	0 0 0	330 330 330

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	9,710	9,040	Lease: 300640 Type: REAL Owner #: 718208		
HAWKINS ISD	9,710	9,040	Legal: HAWKINS FLD UN TR B2-35		
WASTE DISPOSAL	9,710	9,040	MERIT ENERGY CORP AB 291 HAMPTON SURVEY (M A KAY EST-2)		
HB1984: The Appraised value of \$9,040 in 2025 as compared to \$9,070 in 2020 is a .33% decrease.			.000410 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	9,710	0	9,040		
HAWKINS ISD	9,710	0	9,040		
WASTE DISPOSAL	9,710	0	9,040		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	1,000	930	Lease: 300650 Type: REAL Owner #: 718208		
HAWKINS ISD	1,000	930	Legal: HAWKINS FLD UN TR B2-36		
WASTE DISPOSAL	1,000	930	MERIT ENERGY CORP AB 384 J P MOSELEY SURVEY (L O PREDDY-B)		
HB1984: The Appraised value of \$930 in 2025 as compared to \$930 in 2020 is a .00% increase.			.000154 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,000	0	930		
HAWKINS ISD	1,000	0	930		
WASTE DISPOSAL	1,000	0	930		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	1,570	1,460	Lease: 300780 Type: REAL Owner #: 718208		
HAWKINS ISD	1,570	1,460	Legal: HAWKINS FLD UN TR B3-02		
WASTE DISPOSAL	1,570	1,460	MERIT ENERGY CORP AB 451 PARKER SURVEY (W D DAGNELL-B)		
HB1984: The Appraised value of \$1,460 in 2025 as compared to \$1,470 in 2020 is a .68% decrease.			.000627 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,570	0	1,460		
HAWKINS ISD	1,570	0	1,460		
WASTE DISPOSAL	1,570	0	1,460		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	1,530	1,420	Lease: 301090 Type: REAL Owner #: 718208		
CITY OF HAWKINS	1,530	1,420	Legal: HAWKINS FLD UN TR B3-33		
HAWKINS ISD	1,530	1,420	MERIT ENERGY CORP		
WASTE DISPOSAL	1,530	1,420	AB 41 BREWER SURVEY (F M MORRISON)		
HB1984: The Appraised value of \$1,420 in 2025 as compared to \$1,430 in 2020 is a .70% decrease.			.001954 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,530	0	1,420		
CITY OF HAWKINS	1,530	0	1,420		
HAWKINS ISD	1,530	0	1,420		
WASTE DISPOSAL	1,530	0	1,420		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	890	830	Lease: 301170 Type: REAL Owner #: 718208		
CITY OF HAWKINS	890	830	Legal: HAWKINS FLD UN TR B3-41		
HAWKINS ISD	890	830	MERIT ENERGY CORP		
WASTE DISPOSAL	890	830	AB 41 BREWER SURVEY (TOM JACKSON-A)		
HB1984: The Appraised value of \$830 in 2025 as compared to \$830 in 2020 is a .00% increase.			.000405 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	890	0	830		
CITY OF HAWKINS	890	0	830		
HAWKINS ISD	890	0	830		
WASTE DISPOSAL	890	0	830		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	1,580	1,480	Lease: 301180 Type: REAL Owner #: 718208		
CITY OF HAWKINS	1,390	1,300	Legal: HAWKINS FLD UN TR B3-42		
HAWKINS ISD	1,580	1,480	MERIT ENERGY CORP		
WASTE DISPOSAL	1,580	1,480	AB 41 BREWER SURVEY (TOM JACKSON-D)		
HB1984: The Appraised value of \$1,480 in 2025 as compared to \$1,480 in 2020 is a .00% increase.			.000353 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	1,580	0	1,480		
CITY OF HAWKINS	1,390	0	1,300		
HAWKINS ISD	1,580	0	1,480		
WASTE DISPOSAL	1,580	0	1,480		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	3,520	3,280	Lease: 301610 Type: REAL Owner #: 718208		
BIG SANDY ISD	3,520	3,280	Legal: HAWKINS FLD UN TR B4-07		
WASTE DISPOSAL	3,520	3,280	MERIT ENERGY CORP AB 384 J P MOSELEY SURVEY (LACY-WM POUNCY)		
HB1984: The Appraised value of \$3,280 in 2025 as compared to \$3,290 in 2020 is a .30% decrease.			.000608 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	3,520	0	3,280		
BIG SANDY ISD	3,520	0	3,280		
WASTE DISPOSAL	3,520	0	3,280		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	270	250	Lease: 301780 Type: REAL Owner #: 718208		
BIG SANDY ISD	270	250	Legal: HAWKINS FLD UN TR B4-24		
WASTE DISPOSAL	270	250	MERIT ENERGY CORP AB 384 J MOSELEY SURVEY (KEY-WM POUNCY)		
HB1984: The Appraised value of \$250 in 2025 as compared to \$250 in 2020 is a .00% increase.			.000608 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	270	0	250		
BIG SANDY ISD	270	0	250		
WASTE DISPOSAL	270	0	250		

**Total of all Above Parcels**

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	28,680	0	26,710		
HAWKINS ISD	24,890	0	23,180		
WASTE DISPOSAL	28,680	0	26,710		
CITY OF HAWKINS	3,810	0	3,550		
BIG SANDY ISD	3,790	0	3,530		