

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

BUCKHORN MINERALS IV LP
% 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:	719574 605
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: 500422 Type: REAL Owner #: 719574
YANTIS ISD	10	10	Legal: ALEXANDER J D
WASTE DISPOSAL	10	10	VALENCE OPERATING CO
			AB-607 J WALKER SURVEY
			RRC# 4027
			Agent: 574
			.000253 Royalty Interest
			Category: G1
			Railroad #: 4027
HB1984: The Appraised value of \$10 in 2025 as compared to \$110 in 2020 is a 90.91% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	10	0	10
YANTIS 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 YANTIS ISD WASTE DISPOSAL	3,600 3,600 3,600	1,850 1,850 1,850	Lease: 500426 Type: REAL Owner #: 719574 Legal: SCOTTISH RITE UNIT VALENCE OPERATING CO A 607 J WALKER SURVEY RRC #4176 WELL 1H .002081 Royalty Interest Category: G1 Railroad #: 4176 Agent: 574
HB1984: The Appraised value of \$1,850 in 2025 as compared to \$8,250 in 2020 is a 77.58% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY YANTIS ISD WASTE DISPOSAL	3,600 3,600 3,600	0 0 0	1,850 1,850 1,850

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL	20 20 20	10 10 10	Lease: 500431 Type: REAL Owner #: 719574 Legal: MORGAN HUDIE UNIT 2H VALENCE OPERATING CO AB 607 J WALKER SUR RRC #4263 .000009 Royalty Interest Category: G1 Railroad #: 4263 Agent: 574
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 YANTIS ISD WASTE DISPOSAL	20 20 20	0 0 0	10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL	20 20 20	20 20 20	Lease: 500469 Type: REAL Owner #: 719574 Legal: WHEELER VALENCE OPERATING CO AB 607 JESSE WALKER SURV RRC 4365 .000004 Royalty Interest Category: G1 Railroad #: 4365 Agent: 574
HB1984: The Appraised value of \$20 in 2025 as compared to \$130 in 2020 is a 84.62% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY YANTIS ISD WASTE DISPOSAL	20 20 20	0 0 0	20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY YANTIS ISD WASTE DISPOSAL	210 210 210	210 210 210	Lease: 500480 Type: REAL Owner #: 719574 Legal: HUDIE MORGAN - ALEXANDER VALENCE OPERATING CO AB 607 WALKER J SURVEY RRC #4407 .000096 Royalty Interest Category: G1 Railroad #: 4407 Agent: 574
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY YANTIS ISD WASTE DISPOSAL	210 210 210	0 0 0	210 210 210

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	3,860	0	2,100		
YANTIS ISD	3,860	0	2,100		
WASTE DISPOSAL	3,860	0	2,100		

