

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

MONTARE OPERATING LTD  
% KE ANDREWS & COMPANY  
2424 RIDGE ROAD  
ROCKWALL TX 75087



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:	720965 3178
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		4,202,470	3,876,870	Lease: 123400	Type: REAL	Owner #: 720965
MINEOLA ISD		4,202,470	3,876,870	Legal: TAYLOR HEIRS CV (02)		
WASTE DISPOSAL		4,202,470	3,876,870	MONTARE OPERATING		
				AB 575 W TOLLETT SURVEY		
				WELL #1 & #4 RRC# 11537		
				.750386 Working Interest		
				Category: G1		
				Railroad #: 288293		
No 2020 Hist				Agent: 040		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		4,202,470	0	3,876,870		
MINEOLA ISD		4,202,470	0	3,876,870		
WASTE DISPOSAL		4,202,470	0	3,876,870		

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	13,180	13,180	Lease: 149000 Type: REAL Owner #: 720965		
HAWKINS ISD	5,800	5,800	Legal: DAVIS TPCV		
MINEOLA ISD	7,380	7,380	MONTARE OPERATINGV		
WASTE DISPOSAL	13,180	13,180	AB 575 ETAL W TOLLETT ETAL SUR		
			WELL #1 RRC# 15764		
			.750569 Working Interest	Agent: 040	
			Category: G1		
			Railroad #: 15764		
No 2020 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	13,180	0	13,180		
HAWKINS ISD	5,800	0	5,800		
MINEOLA ISD	7,380	0	7,380		
WASTE DISPOSAL	13,180	0	13,180		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	10,690	18,850	Lease: 151850 Type: REAL Owner #: 720965		
MINEOLA ISD	10,690	18,850	Legal: TURBEVILLE LILLIAN		
WASTE DISPOSAL	10,690	18,850	MONTARE OPERATINGV		
			AB 575 W TOLLETT SURVEY		
			WELL #1 RRC# 14216		
			.751948 Working Interest	Agent: 040	
			Category: G1		
			Railroad #: 15408		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
No 2020 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	10,690	0	18,850		
MINEOLA ISD	10,690	0	18,850		
WASTE DISPOSAL	10,690	6,020	12,830		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	10,250	10,250	Lease: 152135 Type: REAL Owner #: 720965		
MINEOLA ISD	10,250	10,250	Legal: VICKERY W N		
WASTE DISPOSAL	10,250	10,250	MONTARE OPERATING		
			AB 575 W TOLLETT SURVEY		
			WELL #2 RRC# 15977		
			.751190 Working Interest	Agent: 040	
			Category: G1		
			Railroad #: 15977		
No 2020 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	10,250	0	10,250		
MINEOLA ISD	10,250	0	10,250		
WASTE DISPOSAL	10,250	0	10,250		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	C	2,098,120	3,267,780	Lease: 500087	Type: REAL	Owner #: 720965
MINEOLA ISD	C	2,098,120	3,267,780	Legal: SCHNEIDER (BUDA) UNIT	MONTARE OPERATING AB 352 K KEATON SUR ETAL AB 575 W TOLLETT SURVEY  .750151 Working Interest Category: G1 Railroad #: 12735  Agent: 040	
WASTE DISPOSAL	C	2,098,120	3,267,780			
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		2,098,120	750,040	2,517,740		
MINEOLA ISD		2,098,120	750,040	2,517,740		
WASTE DISPOSAL		2,098,120	750,040	2,517,740		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY		5,183,800	2,244,740	Lease: 500088	Type: REAL	Owner #: 720965
QUITMAN ISD		1,295,950	561,190	Legal: NEUHOFF (BUDA-WOODBINE) UNIT	MONTARE OPERATING AB 575 WESELY TOLLETT SURVEY RRCH 12179  .754676 Working Interest Category: G1 Railroad #: 12179  Agent: 040	
MINEOLA ISD		3,887,850	1,683,560			
HOSPITAL		1,295,950	561,190			
WASTE DISPOSAL		5,183,800	2,244,740			
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		5,183,800	0	2,244,740		
QUITMAN ISD		1,295,950	0	561,190		
MINEOLA ISD		3,887,850	0	1,683,560		
HOSPITAL		1,295,950	0	561,190		
WASTE DISPOSAL		5,183,800	0	2,244,740		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY		195,130	133,490	Lease: 500213	Type: REAL	Owner #: 720965
MINEOLA ISD		195,130	133,490	Legal: YANCY -B- (BW) UNIT	MONTARE OPERATING AB 575 WESELEY TOLLETT SURVEY WELL #1ST RRC# 138720  .798417 Working Interest Category: G1 Railroad #: 138720  Agent: 040	
WASTE DISPOSAL		195,130	133,490			
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		195,130	0	133,490		
MINEOLA ISD		195,130	0	133,490		
WASTE DISPOSAL		195,130	0	133,490		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY MINEOLA ISD WASTE DISPOSAL  No 2020 Hist	8,830 8,830 8,830	8,830 8,830 8,830	Lease: 500276 Type: REAL Legal: PEACOCK MONTARE OPERATING AB 352 K KEATON SURVEY WELL #2 RRC# 14145  .750223 Working Interest Category: G1 Railroad #: 14145	Owner #: 720965      Agent: 040	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY MINEOLA ISD WASTE DISPOSAL	8,830 8,830 8,830	0 0 0	8,830 8,830 8,830		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY MINEOLA ISD WASTE DISPOSAL  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist	6,630 6,630 6,630	14,040 14,040 14,040	Lease: 500280 Type: REAL Legal: JONES -A- MONTARE OPERATING AB 575 WESLEY TOLLETT SURVEY WELL #3ST RRC# 195656  .750288 Working Interest Category: G1 Railroad #: 195656	Owner #: 720965      Agent: 040	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY MINEOLA ISD WASTE DISPOSAL	6,630 6,630 6,630	0 0 6,080	14,040 14,040 7,960		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY MINEOLA ISD WASTE DISPOSAL  No 2020 Hist	110,120 110,120 110,120	120,850 120,850 120,850	Lease: 500281 Type: REAL Legal: WILLIAMS THURMAN MONTARE OPERATING AB 575 WESLEY TOLLETT #81 SUR WELL #3 RRC# 196477  .750159 Working Interest Category: G1 Railroad #: 270006	Owner #: 720965      Agent: 040	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY MINEOLA ISD WASTE DISPOSAL	110,120 110,120 110,120	0 0 0	120,850 120,850 120,850		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY MINEOLA ISD WASTE DISPOSAL  No 2020 Hist	12,139,060 12,139,060 12,139,060	7,567,270 7,567,270 7,567,270	Lease: 500354 Type: REAL Legal: SASI RANCH #3 MONTARE OPERATING AB 26 J BREWER SURVEY WELL #3 RRC#  .751110 Working Interest Category: G1 Railroad #: 15054	Owner #: 720965      Agent: 040	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY MINEOLA ISD WASTE DISPOSAL	12,139,060 12,139,060 12,139,060	0 0 0	7,567,270 7,567,270 7,567,270		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY		3,900	3,900	Lease: 500390	Type: REAL	Owner #: 720965
MINEOLA ISD		3,900	3,900	Legal: CRAWFORD VELMA		
WASTE DISPOSAL		3,900	3,900	MONTARE OPERATING		
				AB-471 ST CLAIR PATTON SURV		
				RRC# 10418	WELL #1	
					Agent: 040	
				.875000 Working Interest		
				Category: G1		
				Railroad #: 10418		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		3,900	0	3,900		
MINEOLA ISD		3,900	0	3,900		
WASTE DISPOSAL		3,900	0	3,900		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	C	748,710	1,016,730	Lease: 500415	Type: REAL	Owner #: 720965
MINEOLA ISD	C	748,710	1,016,730	Legal: MOORE HOWARD C (04)		
WASTE DISPOSAL	C	748,710	1,016,730	MONTARE OPERATING		
				AB-471 S C PATTON SURVEY		
				RRC# 15260	WELL #4	
					Agent: 040	
				.750715 Working Interest		
				Category: G1		
				Railroad #: 15260		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		748,710	118,280	898,450		
MINEOLA ISD		748,710	118,280	898,450		
WASTE DISPOSAL		748,710	118,280	898,450		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY	C	76,310	134,130	Lease: 500416	Type: REAL	Owner #: 720965
MINEOLA ISD	C	76,310	134,130	Legal: SASI WEST		
WASTE DISPOSAL	C	76,310	134,130	MONTARE OPERATING		
				AB-363 J LAMONS SURVEY		
				RRC #15346	WELL #1	
					Agent: 040	
				.723209 Working Interest		
				Category: G1		
				Railroad #: 15346		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY		76,310	42,560	91,570		
MINEOLA ISD		76,310	42,560	91,570		
WASTE DISPOSAL		76,310	42,560	91,570		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY MINEOLA ISD WASTE DISPOSAL	3,214,030 3,214,030 3,214,030	3,155,630 3,155,630 3,155,630	Lease: 500428 Type: REAL Owner #: 720965 Legal: TAYLOR HEIRS MONTARE OPERATING AB 575 TOLLET W RRC 278231 WELL 1  .750386 Working Interest Category: G1 Railroad #: 278231  Agent: 040
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY MINEOLA ISD WASTE DISPOSAL	3,214,030 3,214,030 3,214,030	0 0 0	3,155,630 3,155,630 3,155,630

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY MINEOLA ISD WASTE DISPOSAL	4,947,390 4,947,390 4,947,390	3,678,680 3,678,680 3,678,680	Lease: 500473 Type: REAL Owner #: 720965 Legal: BUDDY #1 MONTARE OPERATING AB 575 W TOLLET SURVEY WELL 1 RRC 287117  .750531 Working Interest Category: G1 Railroad #: 287117  Agent: 040
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY MINEOLA ISD WASTE DISPOSAL	4,947,390 4,947,390 4,947,390	0 0 0	3,678,680 3,678,680 3,678,680

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY MINEOLA ISD WASTE DISPOSAL	C 372,710 C 372,710 C 372,710	860,530 860,530 860,530	Lease: 500489 Type: REAL Owner #: 720965 Legal: TAYLOR HEIRS TPCV #3 MONTARE OPERATING AB 585 W TOLLET SURVEY WELL #3 RRC #292199  .750386 Working Interest Category: G1 Railroad #: 292199  Agent: 040
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY MINEOLA ISD WASTE DISPOSAL	372,710 372,710 372,710	413,280 413,280 413,280	447,250 447,250 447,250

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY MINEOLA ISD WASTE DISPOSAL	9,270 9,270 9,270	9,270 9,270 9,270	Lease: 500497 Type: REAL Owner #: 720965 Legal: HCM #1 MONTARE OPERATING AB 575 TOLLETT W SURVEY WELL #1 RRC #15939  .812209 Working Interest Category: G1 Railroad #: 15939  Agent: 040
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY MINEOLA ISD WASTE DISPOSAL	9,270 9,270 9,270	0 0 0	9,270 9,270 9,270

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY MINEOLA ISD WASTE DISPOSAL  No 2020 Hist		9,022,120 9,022,120 9,022,120	Lease: 500502 Type: REAL Owner #: 720965 Legal: BUDDY #2 MONTARE OPERATING AB 471 S C PATTON SURVEY WELL #2 RRC #298432  .750531 Working Interest Category: G1 Railroad #: 298432 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY MINEOLA ISD WASTE DISPOSAL	0 0 0	0 0 0	9,022,120 9,022,120 9,022,120

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY MINEOLA ISD WASTE DISPOSAL  No 2020 Hist		9,796,980 9,796,980 9,796,980	Lease: 500503 Type: REAL Owner #: 720965 Legal: PUCKETT HEIRS TPCV #2 MONTARE OPERATING AB 471 ST CLAIR PATTON SURVEY WELL #2 RRC #298846  .752318 Working Interest Category: G1 Railroad #: 298846 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY MINEOLA ISD WASTE DISPOSAL	0 0 0	0 0 0	9,796,980 9,796,980 9,796,980

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY MINEOLA ISD WASTE DISPOSAL  No 2020 Hist		4,951,000 4,951,000 4,951,000	Lease: 500504 Type: REAL Owner #: 720965 Legal: PUCKETT A #5 MONTARE OPERATING AB 575 TOLLET W SURVEY WELL #5 RRC #16053  .750320 Working Interest Category: G1 Railroad #: 16053 Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY MINEOLA ISD WASTE DISPOSAL	0 0 0	0 0 0	4,951,000 4,951,000 4,951,000

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	33,350,600	1,324,160	48,580,960		
MINEOLA ISD	32,048,850	1,324,160	48,013,980		
WASTE DISPOSAL	33,350,600	1,336,260	48,568,860		
HAWKINS ISD	5,800	0	5,800		
QUITMAN ISD	1,295,950	0	561,190		
HOSPITAL	1,295,950	0	561,190		

