

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

DUNCAN MANAGEMENT LLC  
FBO KIMBELL ROYALTY HOLDING  
PO BOX 671099  
DALLAS TX 75367



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:	721296 1286
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 HAWKINS ISD WASTE DISPOSAL  No 2020 Hist		80 80 80	Lease: 300490 Type: REAL Owner #: 721296 Legal: HAWKINS FLD UN TR B2-20 MERIT ENERGY CORP AB 137 J B CRAIN SURVEY (TEXACO-R F GREEN TR-2-3)  .000111 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	0	0	80
HAWKINS ISD	0	0	80
WASTE DISPOSAL	0	0	80

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 BIG SANDY ISD WASTE DISPOSAL  No 2020 Hist		540 540 540	Lease: 301640 Type: REAL Owner #: 721296 Legal: HAWKINS FLD UN TR B4-10 MERIT ENERGY CORP AB 384 J P MOSELEY SURVEY (TEXACO-A D SNIDER)  .000111 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY BIG SANDY ISD WASTE DISPOSAL	0 0 0	0 0 0	540 540 540		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY HAWKINS ISD WASTE DISPOSAL  No 2020 Hist		1,020 1,020 1,020	Lease: 301740 Type: REAL Owner #: 721296 Legal: HAWKINS FLD UN TR B4-20 MERIT ENERGY CORP AB 384 J P MOSELEY SURVEY (TEXACO-R F GREEN TR-1)  .000111 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY HAWKINS ISD WASTE DISPOSAL	0 0 0	0 0 0	1,020 1,020 1,020		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL  No 2020 Hist		2,170 510 2,170 2,170	Lease: 301900 Type: REAL Owner #: 721296 Legal: HAWKINS FLD UN TR B4-37 MERIT ENERGY CORP AB 299 H G HEARD SURVEY (TEXACO-RA-R M COBB)  .000111 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	0 0 0 0	0 0 0 0	2,170 510 2,170 2,170		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL  No 2020 Hist		90 40 90 90	Lease: 301940 Type: REAL Owner #: 721296 Legal: HAWKINS FLD UN TR B4-41 MERIT ENERGY CORP AB 499 ROBINSON SURVEY (TEXACO-J O COBB TR #1)  .000111 Royalty Interest Category: G1 Railroad #: 5743		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL	0 0 0 0	0 0 0 0	90 40 90 90		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL  No 2020 Hist		70 30 70 70	Lease: 302030 Type: REAL Owner #: 721296 Legal: HAWKINS FLD UN TR B4-50 MERIT ENERGY CORP AB 499 ROBINSON SURVEY (TEXACO-J O COBB TR-2)  .000111 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	0	0	70
CITY OF HAWKINS	0	0	30
HAWKINS ISD	0	0	70
WASTE DISPOSAL	0	0	70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY HAWKINS ISD WASTE DISPOSAL  No 2020 Hist		10 10 10	Lease: 302040 Type: REAL Owner #: 721296 Legal: HAWKINS FLD UN TR B4-51 MERIT ENERGY CORP AB 400 ETAL MCKNIGHT ETAL SUR (TEXACO-GREER-COBB)  .000111 Royalty Interest Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	0	0	10
HAWKINS ISD	0	0	10
WASTE DISPOSAL	0	0	10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
COUNTY CITY OF HAWKINS HAWKINS ISD WASTE DISPOSAL  No 2020 Hist		1,270 1,270 1,270 1,270	Lease: 303250 Type: REAL Owner #: 721296 Legal: HAWKINS FLD UN TR B8-33 MERIT ENERGY CORP AB 41 BREWER SURVEY (AM-COL-BETHLEHEM BAPT CH)  .005706 Override Royalty Category: G1 Railroad #: 5743
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
COUNTY	0	0	1,270
CITY OF HAWKINS	0	0	1,270
HAWKINS ISD	0	0	1,270
WASTE DISPOSAL	0	0	1,270

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
COUNTY			1,620	Lease: 303270	Type: REAL Owner #: 721296
CITY OF HAWKINS			1,620	Legal: HAWKINS FLD UN TR B8-35	
HAWKINS ISD			1,620	MERIT ENERGY CORP	
WASTE DISPOSAL			1,620	AB 41 G BREWER SURVEY	
				(AMOCO-COLORED MASONIC LODGE)	
				.007292 Override Royalty	
				Category: G1	
				Railroad #: 5743	
No 2020 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
COUNTY	0	0	1,620		
CITY OF HAWKINS	0	0	1,620		
HAWKINS ISD	0	0	1,620		
WASTE DISPOSAL	0	0	1,620		

### Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
COUNTY	0	0	6,870		
HAWKINS ISD	0	0	6,330		
WASTE DISPOSAL	0	0	6,870		
BIG SANDY ISD	0	0	540		
CITY OF HAWKINS	0	0	3,470		