

This is NOT a Tax Statement      **Notice Of Appraised Value**  
Do NOT Pay From This Notice

LEE CENTRAL APPRAISAL DISTRICT  
898 E RICHMOND ST SUITE 100  
GIDDINGS TX 78942-4252

832-243-9600

PHEASANT ENERGY LLC  
% DMS & COMPANY  
PO BOX 5677  
ABILENE TX 79608-5677



APPRAISAL YEAR 2023  
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING  
PROTESTS ON 6/16/2023 AT: 9:00 AM  
LEE CENTRAL APPRAISAL DISTRICT  
898 E. RICHMOND ST., SUITE 100  
GIDDINGS, TEXAS 78942-4252  
FOR QUESTIONS CONCERNING VALUE  
CALL PRITCHARD & ABBOTT, INC.  
AT 832-243-9600  
Protest Deadline: 5-24-2023  
ARB Hearing: 6-16-2023  
Owner: 202169 2950  
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 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD      G	10 10 10	10 10 10	Lease: 12257      Type: REAL      Owner #: 202169 Legal: HARRIET U S OPERATING INC AB 22 WALLACE J Y RRC 12257  .000026 Royalty Interest Category: G1 Railroad #: 12257  Agent: 198
Exemptions :      G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$10 in 2023 as compared to \$10 in 2018 is a .00% increase.			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	10 10 0	0 0 10	10 10 0

Additional Owner's Properties are continued on following page(s).

Contact the appraisal office if you disagree with this year's proposed value for your property or if you have any problems with the property description or address information. If the problem cannot be resolved, you have a right to appeal to the Appraisal Review Board (ARB). To appeal, you must file a WRITTEN protest with the ARB before the protest deadline. Enclosed is a protest form to mail or bring to the appraisal district office at the address above before the above date. You may meet informally with an appraisal district representative anytime prior to your protest hearing to discuss and possibly resolve your issues without going to the ARB hearing. You may have the right to have a protest relating to the property heard by a special panel of the ARB. The ARB will notify you of the date, time and place of your scheduled hearing. Enclosed also is information to help you in preparing your protest. You do not need to use the enclosed form to file your protest. You may protest by letter, if it includes your name, your property description and what appraisal action you disagree with.

Beginning August 7th, visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information regarding the amount of taxes that each entity that taxes your property will impose if the entity adopts its proposed tax rate. Your local property tax database will be updated regularly during August and September as local elected officials propose and adopt the property tax rates that will determine how much you pay in property taxes.

If you have any other questions or need more information, please contact the appraisal office at the phone number or address listed above.  
Sincerely,

Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD G	30 30 30	40 40 40	Lease: 12880 Type: REAL Owner #: 202169 Legal: STACEY LEE U S OPERATING INC AB 296 SHELBOURN J A RRC #12880  .000052 Royalty Interest Category: G1 Railroad #: 12880  Agent: 198  Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$40 in 2023 as compared to \$10 in 2018 is a 300.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	30 30 0	0 0 40	40 40 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD G	120 120 120	130 130 130	Lease: 13939 Type: REAL Owner #: 202169 Legal: MARGARET IRE & 2 U S OPERATING INC AB 296 SHELBOURN J A RRC #13939  .000156 Royalty Interest Category: G1 Railroad #: 13939  Agent: 198  Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$130 in 2023 as compared to \$40 in 2018 is a 225.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	120 120 0	0 0 130	130 130 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD G	50 50 50	60 60 60	Lease: 15403 Type: REAL Owner #: 202169 Legal: MILDRED U S OPERATING INC AB 22 WALLACE J Y RRC #15403  .000128 Royalty Interest Category: G1 Railroad #: 15403  Agent: 198  Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$60 in 2023 as compared to \$40 in 2018 is a 50.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	50 50 0	0 0 60	60 60 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD  G	80 80 80	90 90 90	Lease: 25568 Type: REAL Owner #: 202169 Legal: JANE #1 U S OPERATING INC AB 22 WALLACE J Y RRC #25568  Agent: 198  .000156 Royalty Interest Category: G1 Railroad #: 25568  Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$90 in 2023 as compared to \$60 in 2018 is a 50.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	80 80 0	0 0 90	90 90 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD  G	150 150 150	140 140 140	Lease: 103617 Type: REAL Owner #: 202169 Legal: STRANGER T UNIT 4 MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #103617  Agent: 198  .000176 Override Royalty Category: G1 Railroad #: 103617  Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$140 in 2023 as compared to \$70 in 2018 is a 100.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	150 150 0	0 0 140	140 140 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD  G	20 20 20	20 20 20	Lease: 696486 Type: REAL Owner #: 202169 Legal: IRENE #1 U S OPERATING INC AB 22 WALLACE J Y RRC #25761  Agent: 198  .000156 Royalty Interest Category: G1 Railroad #: 25761  Exemptions : G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$20 in 2023 as compared to \$20 in 2018 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	20 20 0	0 0 20	20 20 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2023	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD                      G	120 120 120	120 120 120	Lease: 720204      Type: REAL      Owner #: 202169 Legal: YEGUA CREEK RANCH CHESAPEAKE OPERATING AB 22 WALLACE J Y RRC 27071 DP 802066  .000046 Royalty Interest Category:      G1 Railroad #:              27071  Agent:      198
Exemptions :              G=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$120 in 2023 as compared to \$110 in 2018 is a 9.09% increase.			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	120 120 0	0 0 120	120 120 0

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	580 580 0 0	0 0 470 140	610 610 0 0		