

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

info@leecad.net

FORT WORTH ROYALTY CO  
1315 W 10TH ST  
FORT WORTH TX 76102-3437



APPRAISAL YEAR 2024

THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING  
PROTESTS ON 6/17/2024 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: 5-24-2024  
ARB Hearing: 6-17-2024  
Owner: 108589 1196

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 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	200	120	Lease: 13047    Type: REAL    Owner #: 108589		
	200	120	Legal: EVELYN 1RE & 2RE		
	200	120	U S OPERATING INC		
			AB 189 LAWRENCE C		
			RRC #13047		
			.000160 Override Royalty		
			Category:        G1		
			Railroad #:        13047		
HB1984: The Appraised value of \$120 in 2024 as compared to \$140 in 2019 is a 14.29% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	200	0	120		
ROAD & BRIDGE	200	0	120		
DIME BOX ISD	200	0	120		

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,

Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	50 50 50	50 50 50	Lease: 13388 Type: REAL Owner #: 108589 Legal: OLEY UNIT 2 MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #13388  .000289 Royalty Interest Category: G1 Railroad #: 13388  HB1984: The Appraised value of \$50 in 2024 as compared to \$120 in 2019 is a 58.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	50 50 50	0 0 0	50 50 50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY C ROAD & BRIDGE C DIME BOX ISD C	10 10 10	20 20 20	Lease: 13388 Type: REAL Owner #: 108589 Legal: OLEY UNIT 2 MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #13388  .000087 Override Royalty Category: G1 Railroad #: 13388  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$20 in 2024 as compared to \$40 in 2019 is a 50.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	10 10 10	8 8 8	12 12 12

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY C ROAD & BRIDGE C DIME BOX ISD C	400 400 400	570 570 570	Lease: 13988 Type: REAL Owner #: 108589 Legal: BIRDIE #1RE U S OPERATING INC AB 189 LAWRENCE C RRC #13988  .001130 Override Royalty Category: G1 Railroad #: 13988  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$570 in 2024 as compared to \$1,350 in 2019 is a 57.78% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	400 400 400	90 90 90	480 480 480

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	120	230	Lease: 15028	Type: REAL	Owner #: 108589
ROAD & BRIDGE	C	120	230	Legal: LUTHER UNIT		
GIDDINGS ISD	C	120	230	MAGNOLIA OIL & GAS		
				AB 339 WHITEHURST J H		
				RRC #15028		
				.001456 Royalty Interest		
				Category: G1		
				Railroad #: 15028		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$230 in 2024 as compared to \$240 in 2019 is a 4.17% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		120	86	144		
ROAD & BRIDGE		120	86	144		
GIDDINGS ISD		120	86	144		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY			20	Lease: 17468	Type: REAL	Owner #: 108589
ROAD & BRIDGE			20	Legal: MAXYE #1-RE		
GIDDINGS ISD			20	U S OPERATING INC		
				AB 207 MANCHA J F & 189 LAWRE		
				RRC #17468		
				.000121 Override Royalty		
				Category: G1		
				Railroad #: 17468		
HB1984: The Appraised value of \$20 in 2024 as compared to \$10 in 2019 is a 100.00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		0	0	20		
ROAD & BRIDGE		0	0	20		
GIDDINGS ISD		0	0	20		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	20	70	Lease: 19265	Type: REAL	Owner #: 108589
ROAD & BRIDGE	C	20	70	Legal: MCFARLAND		
GIDDINGS ISD	C	20	70	MAGNOLIA OIL & GAS		
				AB 11 HATFIELD B M		
				RRC #19265		
				.000540 Royalty Interest		
				Category: G1		
				Railroad #: 19265		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$70 in 2024 as compared to \$30 in 2019 is a 133.33% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		20	46	24		
ROAD & BRIDGE		20	46	24		
GIDDINGS ISD		20	46	24		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	490	680	Lease: 20743	Type: REAL Owner #: 108589
ROAD & BRIDGE	C	490	680	Legal: TWO FINGERS UT #2RE	
DIME BOX ISD	C	240	340	MAGNOLIA OIL & GAS	
GIDDINGS ISD	C	240	340	AB 98 ESTES A	
				RRC #20743	
				.001176 Override Royalty	
				Category: G1	
				Railroad #: 20743	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$680 in 2024 as compared to \$730 in 2019 is a 6.85% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	490	92	588		
ROAD & BRIDGE	490	92	588		
DIME BOX ISD	240	52	288		
GIDDINGS ISD	240	52	288		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	90	220	Lease: 22834	Type: REAL Owner #: 108589
ROAD & BRIDGE	C	90	220	Legal: WILL JESSIE	
GIDDINGS ISD	C	90	220	MAGNOLIA OIL & GAS	
				AB 330 WARD T W	
				RRC #22834	
				.000176 Royalty Interest	
				Category: G1	
				Railroad #: 22834	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$220 in 2024 as compared to \$120 in 2019 is a 83.33% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	90	112	108		
ROAD & BRIDGE	90	112	108		
GIDDINGS ISD	90	112	108		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY		20	20	Lease: 23071	Type: REAL Owner #: 108589
ROAD & BRIDGE		20	20	Legal: FLORENCE UNIT	
DIME BOX ISD		20	20	U S OPERATING INC	
				AB 22 WALLACE J Y	
				RRC #23071	
				.000056 Override Royalty	
				Category: G1	
				Railroad #: 23071	
HB1984: The Appraised value of \$20 in 2024 as compared to \$20 in 2019 is a .00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	20	0	20		
ROAD & BRIDGE	20	0	20		
DIME BOX ISD	20	0	20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	60 60 20 40	50 50 20 30	Lease: 23160 Type: REAL Owner #: 108589 Legal: MABEL UNIT U S OPERATING INC AB 296 SHELBOURN J A & 207 MA RRC #23160  .000077 Override Royalty Category: G1 Railroad #: 23160		
HB1984: The Appraised value of \$50 in 2024 as compared to \$60 in 2019 is a 16.67% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	60 60 20 40	0 0 0 0	50 50 20 30		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	350 350 140 210	210 210 90 130	Lease: 23321 Type: REAL Owner #: 108589 Legal: LAWRENCE UNIT MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #23321  .000167 Royalty Interest Category: G1 Railroad #: 23321		
HB1984: The Appraised value of \$210 in 2024 as compared to \$190 in 2019 is a 10.53% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	350 350 140 210	0 0 0 0	210 210 90 130		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	120 120 40 60	80 80 20 40	Lease: 23321 Type: REAL Owner #: 108589 Legal: LAWRENCE UNIT MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #23321  .000085 Override Royalty Category: G1 Railroad #: 23321		
HB1984: The Appraised value of \$80 in 2024 as compared to \$60 in 2019 is a 33.33% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	120 120 40 60	0 0 0 0	80 80 20 40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	60 60 60	70 70 70	Lease: 103617 Type: REAL Owner #: 108589 Legal: STRANGER T UNIT 4 MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #103617  .000077 Royalty Interest Category: G1 Railroad #: 103617		
HB1984: The Appraised value of \$70 in 2024 as compared to \$50 in 2019 is a 40.00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	60 60 60	0 0 0	70 70 70		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	C 320 C 320 C 180 C 130	570 570 330 240	Lease: 105504 Type: REAL Owner #: 108589 Legal: JANETTE #1 MAGNOLIA OIL & GAS AB 98 ESTES A RRC #105504  .001253 Override Royalty Category: G1 Railroad #: 105504		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$570 in 2024 as compared to \$360 in 2019 is a 58.33% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	320 320 180 130	186 186 114 84	384 384 216 156		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	80 80 80	90 90 90	Lease: 128600 Type: REAL Owner #: 108589 Legal: GERDES #1 U S OPERATING INC AB 189 LAWRENCE C RRC #128600  .000163 Override Royalty Category: G1 Railroad #: 128600		
HB1984: The Appraised value of \$90 in 2024 as compared to \$70 in 2019 is a 28.57% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	80 80 80	0 0 0	90 90 90		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	570 570 570	590 590 590	Lease: 158022    Type: REAL    Owner #: 108589 Legal: TWO FINGERS UNIT #1RE MAGNOLIA OIL & GAS AB 98 ESTES A RRC #158022  .000882 Override Royalty Category: G1 Railroad #: 158022  HB1984: The Appraised value of \$590 in 2024 as compared to \$600 in 2019 is a 1.67% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	570 570 570	0 0 0	590 590 590

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY	2,960	620	3,040		
ROAD & BRIDGE	2,960	620	3,040		
DIME BOX ISD	1,300	264	1,316		
GIDDINGS ISD	1,620	380	1,690		

