

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

BURLESON ODIS R & JUDY  
2172 FM 180  
LEDBETTER TX 78946-7009



|                                               |                       |
|-----------------------------------------------|-----------------------|
| 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:                                        | 118291 564            |
| 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                                                                                            | C | 6,530               | 12,850              | Lease: 22346                       | Type: REAL Owner #: 118291 |
| ROAD & BRIDGE                                                                                         | C | 6,530               | 12,850              | Legal: HIGGINS UNIT                |                            |
| GIDDINGS ISD                                                                                          | C | 6,530               | 12,850              | MAGNOLIA OIL & GAS                 |                            |
|                                                                                                       |   |                     |                     | AB 342 WELCH R G                   |                            |
|                                                                                                       |   |                     |                     | RRC #22346                         |                            |
|                                                                                                       |   |                     |                     | .016388 Royalty Interest           |                            |
|                                                                                                       |   |                     |                     | Category: G1                       |                            |
|                                                                                                       |   |                     |                     | Railroad #: 22346                  |                            |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED                                                    |   |                     |                     |                                    |                            |
| HB1984: The Appraised value of \$12,850 in 2024 as compared to \$1,630 in 2019 is a 688.34% increase. |   |                     |                     |                                    |                            |
| Taxing Units                                                                                          |   | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |                            |
| LEE COUNTY                                                                                            |   | 6,530               | 5,014               | 7,836                              |                            |
| ROAD & BRIDGE                                                                                         |   | 6,530               | 5,014               | 7,836                              |                            |
| GIDDINGS ISD                                                                                          |   | 6,530               | 5,014               | 7,836                              |                            |

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,

| MINERAL APPRAISAL INFORMATION                                   | LAST YEAR           | PROPOSED 2024           | PROPERTY DESCRIPTION                                                                                                                                                                   |
|-----------------------------------------------------------------|---------------------|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LEE COUNTY<br>ROAD & BRIDGE<br>GIDDINGS ISD<br><br>No 2019 Hist |                     | 1,030<br>1,030<br>1,030 | Lease: 22399 Type: REAL Owner #: 118291<br>Legal: WESSELS<br>MAGNOLIA OIL & GAS<br>AB 342 WELCH R G<br>RRC #22399<br><br>.007345 Royalty Interest<br>Category: G1<br>Railroad #: 22399 |
| Taxing Units                                                    | Last Year's Taxable | Proposed Deductions     | Proposed Taxable (Less Deductions)                                                                                                                                                     |
| LEE COUNTY<br>ROAD & BRIDGE<br>GIDDINGS ISD                     | 0<br>0<br>0         | 0<br>0<br>0             | 1,030<br>1,030<br>1,030                                                                                                                                                                |

| MINERAL APPRAISAL INFORMATION                                                                                               | LAST YEAR                  | PROPOSED 2024              | PROPERTY DESCRIPTION                                                                                                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LEE COUNTY C<br>ROAD & BRIDGE C<br>GIDDINGS ISD C<br><br>Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>No 2019 Hist | 64,990<br>64,990<br>64,990 | 80,920<br>80,920<br>80,920 | Lease: 720268 Type: REAL Owner #: 118291<br>Legal: CASTLEWOOD 'A' 1H<br>MAGNOLIA OIL & GAS<br>AB 342 WELCH R G<br>RRC 27973 87%LEE/13%WAS<br><br>.005172 Royalty Interest<br>Category: G1<br>Railroad #: 27973 |
| Taxing Units                                                                                                                | Last Year's Taxable        | Proposed Deductions        | Proposed Taxable (Less Deductions)                                                                                                                                                                             |
| LEE COUNTY<br>ROAD & BRIDGE<br>GIDDINGS ISD                                                                                 | 64,990<br>64,990<br>64,990 | 2,932<br>2,932<br>2,932    | 77,988<br>77,988<br>77,988                                                                                                                                                                                     |

| MINERAL APPRAISAL INFORMATION                                   | LAST YEAR                  | PROPOSED 2024              | PROPERTY DESCRIPTION                                                                                                                                                                                           |
|-----------------------------------------------------------------|----------------------------|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LEE COUNTY<br>ROAD & BRIDGE<br>GIDDINGS ISD<br><br>No 2019 Hist | 63,520<br>63,520<br>63,520 | 57,420<br>57,420<br>57,420 | Lease: 720269 Type: REAL Owner #: 118291<br>Legal: CASTLEWOOD 'B' 2H<br>MAGNOLIA OIL & GAS<br>AB 342 WELCH R G<br>RRC 27974 87%LEE/13%WAS<br><br>.005172 Royalty Interest<br>Category: G1<br>Railroad #: 27974 |
| Taxing Units                                                    | Last Year's Taxable        | Proposed Deductions        | Proposed Taxable (Less Deductions)                                                                                                                                                                             |
| LEE COUNTY<br>ROAD & BRIDGE<br>GIDDINGS ISD                     | 63,520<br>63,520<br>63,520 | 0<br>0<br>0                | 57,420<br>57,420<br>57,420                                                                                                                                                                                     |

| MINERAL APPRAISAL INFORMATION                                                                                               | LAST YEAR                  | PROPOSED 2024              | PROPERTY DESCRIPTION                                                                                                                                                                             |
|-----------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LEE COUNTY C<br>ROAD & BRIDGE C<br>GIDDINGS ISD C<br><br>Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>No 2019 Hist | 64,440<br>64,440<br>64,440 | 99,110<br>99,110<br>99,110 | Lease: 720270 Type: REAL Owner #: 118291<br>Legal: CASTLEWOOD 'C' 3H<br>MAGNOLIA OIL & GAS<br>AB 342 WELCH R G<br>RRC 27975<br><br>.005172 Royalty Interest<br>Category: G1<br>Railroad #: 27975 |
| Taxing Units                                                                                                                | Last Year's Taxable        | Proposed Deductions        | Proposed Taxable (Less Deductions)                                                                                                                                                               |
| LEE COUNTY<br>ROAD & BRIDGE<br>GIDDINGS ISD                                                                                 | 64,440<br>64,440<br>64,440 | 21,782<br>21,782<br>21,782 | 77,328<br>77,328<br>77,328                                                                                                                                                                       |

| Total of all Above Parcels |                                |                                |                             |  |  |
|----------------------------|--------------------------------|--------------------------------|-----------------------------|--|--|
| Taxing Units               | Owner's Last<br>Year's Taxable | Owner's Proposed<br>Deductions | Owner's Proposed<br>Taxable |  |  |
| LEE COUNTY                 | 199,480                        | 29,728                         | 221,602                     |  |  |
| ROAD & BRIDGE              | 199,480                        | 29,728                         | 221,602                     |  |  |
| GIDDINGS ISD               | 199,480                        | 29,728                         | 221,602                     |  |  |

