

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

BENNETT NATURAL RESOURCES
%MAGNOLIA OIL & GAS OPERATING
9 GREENWAY PLAZA STE 1300
HOUSTON TX 77046



| | |
|---|-----------------------|
| 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: | 118408 301 |
| 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 | 190 | 240 | Lease: 12039 Type: REAL Owner #: 118408 |
| ROAD & BRIDGE | C | 190 | 240 | Legal: STEIN J #1 |
| DIME BOX ISD | C | 190 | 240 | MAGNOLIA OIL & GAS |
| | | | | AB 1 AUSTIN S F |
| | | | | RRC #12039 |
| | | | | .000338 Override Royalty |
| | | | | Category: G1 |
| | | | | Railroad #: 12039 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | |
| HB1984: The Appraised value of \$240 in 2024 as compared to \$150 in 2019 is a 60.00% increase. | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| LEE COUNTY | 190 | 12 | 228 | |
| ROAD & BRIDGE | 190 | 12 | 228 | |
| DIME BOX ISD | 190 | 12 | 228 | |

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

SEC 25.19

PAGE

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3

757

OWNER #:

118408

4/24/24

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | |
|---|-----|---------------------|---------------------|------------------------------------|----------------------------|
| LEE COUNTY | C | 120 | 180 | Lease: 13672 | Type: REAL Owner #: 118408 |
| ROAD & BRIDGE | C | 120 | 180 | Legal: GANTT W1 | |
| GIDDINGS ISD | G C | 120 | 180 | MAGNOLIA OIL & GAS | |
| | | | | AB 226 MCNEESE I & 68 CROSBY | |
| | | | | RRC #13672 | |
| | | | | .000255 Override Royalty | |
| | | | | Category: G1 | |
| | | | | Railroad #: 13672 | |
| Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | |
| HB1984: The Appraised value of \$180 in 2024 as compared to \$60 in 2019 is a 200.00% increase. | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| LEE COUNTY | | 120 | 36 | 144 | |
| ROAD & BRIDGE | | 120 | 36 | 144 | |
| GIDDINGS ISD | | 0 | 180 | 0 | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | |
|---|--|---------------------|---------------------|------------------------------------|----------------------------|
| LEE COUNTY | | 410 | 400 | Lease: 21506 | Type: REAL Owner #: 118408 |
| ROAD & BRIDGE | | 410 | 400 | Legal: YORK W#1RE | |
| DIME BOX ISD | | 410 | 400 | MAGNOLIA OIL & GAS | |
| | | | | AB 148 HODGE W & 149 HINDS TS | |
| | | | | RRC #21506 | |
| | | | | .000703 Override Royalty | |
| | | | | Category: G1 | |
| | | | | Railroad #: 21506 | |
| HB1984: The Appraised value of \$400 in 2024 as compared to \$320 in 2019 is a 25.00% increase. | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| LEE COUNTY | | 410 | 0 | 400 | |
| ROAD & BRIDGE | | 410 | 0 | 400 | |
| DIME BOX ISD | | 410 | 0 | 400 | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | |
|---|---|---------------------|---------------------|------------------------------------|----------------------------|
| LEE COUNTY | | 70 | 40 | Lease: 23321 | Type: REAL Owner #: 118408 |
| ROAD & BRIDGE | | 70 | 40 | Legal: LAWRENCE UNIT | |
| DIME BOX ISD | | 30 | 20 | MAGNOLIA OIL & GAS | |
| GIDDINGS ISD | G | 40 | 30 | AB 207 MANCHA J F | |
| | | | | RRC #23321 | |
| | | | | .000101 Override Royalty | |
| | | | | Category: G1 | |
| | | | | Railroad #: 23321 | |
| Deductions: (G)=LESS THAN \$500 MIN INT | | | | | |
| HB1984: The Appraised value of \$40 in 2024 as compared to \$40 in 2019 is a .00% increase. | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | |
| LEE COUNTY | | 70 | 0 | 40 | |
| ROAD & BRIDGE | | 70 | 0 | 40 | |
| DIME BOX ISD | | 30 | 0 | 20 | |
| GIDDINGS ISD | | 0 | 30 | 0 | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|--|-----|---------------------|---------------------|------------------------------------|---------------|-----------------|
| LEE COUNTY | C | 40 | 50 | Lease: 720268 | Type: REAL | Owner #: 118408 |
| ROAD & BRIDGE | C | 40 | 50 | Legal: CASTLEWOOD 'A' 1H | | |
| GIDDINGS ISD | G C | 40 | 50 | MAGNOLIA OIL & GAS | | |
| | | | | AB 342 WELCH R G | | |
| | | | | RRC 27973 | 87%LEE/13%WAS | |
| | | | | .000003 Override Royalty | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: | 27973 | |
| Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 40 | 2 | 48 | | |
| ROAD & BRIDGE | | 40 | 2 | 48 | | |
| GIDDINGS ISD | | 0 | 50 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|---|---|---------------------|---------------------|------------------------------------|---------------|-----------------|
| LEE COUNTY | | 40 | 30 | Lease: 720269 | Type: REAL | Owner #: 118408 |
| ROAD & BRIDGE | | 40 | 30 | Legal: CASTLEWOOD 'B' 2H | | |
| GIDDINGS ISD | G | 40 | 30 | MAGNOLIA OIL & GAS | | |
| | | | | AB 342 WELCH R G | | |
| | | | | RRC 27974 | 87%LEE/13%WAS | |
| | | | | .000003 Override Royalty | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: | 27974 | |
| Deductions: (G)=LESS THAN \$500 MIN INT | | | | | | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 40 | 0 | 30 | | |
| ROAD & BRIDGE | | 40 | 0 | 30 | | |
| GIDDINGS ISD | | 0 | 30 | 0 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|--|-----|---------------------|---------------------|------------------------------------|------------|-----------------|
| LEE COUNTY | C | 40 | 60 | Lease: 720270 | Type: REAL | Owner #: 118408 |
| ROAD & BRIDGE | C | 40 | 60 | Legal: CASTLEWOOD 'C' 3H | | |
| GIDDINGS ISD | G C | 40 | 60 | MAGNOLIA OIL & GAS | | |
| | | | | AB 342 WELCH R G | | |
| | | | | RRC 27975 | | |
| | | | | .000003 Override Royalty | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: | 27975 | |
| Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 40 | 12 | 48 | | |
| ROAD & BRIDGE | | 40 | 12 | 48 | | |
| GIDDINGS ISD | | 0 | 60 | 0 | | |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| LEE COUNTY | 910 | 62 | 938 | | |
| ROAD & BRIDGE | 910 | 62 | 938 | | |
| DIME BOX ISD | 630 | 12 | 648 | | |
| GIDDINGS ISD | 0 | 350 | 0 | | |

