

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

HEATH ASSET MANAGEMENT  
1020 E LEVEE ST STE 130  
DALLAS TX 75207



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:	118584 1557
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	380	480	Lease: 12039	Type: REAL	Owner #: 118584
ROAD & BRIDGE	C	380	480	Legal: STEIN J #1		
DIME BOX ISD	C	380	480	MAGNOLIA OIL & GAS		
				AB 1 AUSTIN S F		
				RRC #12039		
				.000675 Override Royalty		
				Category: G1		
				Railroad #: 12039		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$480 in 2024 as compared to \$310 in 2019 is a 54.84% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		380	24	456		
ROAD & BRIDGE		380	24	456		
DIME BOX ISD		380	24	456		

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	C	230	850	Lease: 13672	Type: REAL	Owner #: 118584
ROAD & BRIDGE	C	230	850	Legal: GANTT W1		
GIDDINGS ISD	C	230	850	MAGNOLIA OIL & GAS		
				AB 226 MCNEESE I & 68 CROSBY		
				RRC #13672		
				.001234 Override Royalty		
				Category: G1		
				Railroad #: 13672		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$850 in 2024 as compared to \$110 in 2019 is a 672.73% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		230	76	774		
ROAD & BRIDGE		230	76	774		
GIDDINGS ISD		230	76	774		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		820	800	Lease: 21506	Type: REAL	Owner #: 118584
ROAD & BRIDGE		820	800	Legal: YORK W#1RE		
DIME BOX ISD		820	800	MAGNOLIA OIL & GAS		
				AB 148 HODGE W & 149 HINDS TS		
				RRC #21506		
				.001406 Override Royalty		
				Category: G1		
				Railroad #: 21506		
HB1984: The Appraised value of \$800 in 2024 as compared to \$640 in 2019 is a 25.00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		820	0	800		
ROAD & BRIDGE		820	0	800		
DIME BOX ISD		820	0	800		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		10	10	Lease: 23071	Type: REAL	Owner #: 118584
ROAD & BRIDGE		10	10	Legal: FLORENCE UNIT		
DIME BOX ISD		10	10	U S OPERATING INC		
				AB 22 WALLACE J Y		
				RRC #23071		
				.000024 Override Royalty		
				Category: G1		
				Railroad #: 23071		
HB1984: The Appraised value of \$10 in 2024 as compared to \$10 in 2019 is a .00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		10	0	10		
ROAD & BRIDGE		10	0	10		
DIME BOX ISD		10	0	10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	140 140 50 80	80 80 30 50	Lease: 23321 Type: REAL Owner #: 118584 Legal: LAWRENCE UNIT MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #23321  .000201 Override Royalty Category: G1 Railroad #: 23321		
HB1984: The Appraised value of \$80 in 2024 as compared to \$80 in 2019 is a .00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	140 140 50 80	0 0 0 0	80 80 30 50		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	C 90 C 90 C 90	110 110 110	Lease: 720268 Type: REAL Owner #: 118584 Legal: CASTLEWOOD 'A' 1H MAGNOLIA OIL & GAS AB 342 WELCH R G RRC 27973 87%LEE/13%WAS  .000007 Override Royalty Category: G1 Railroad #: 27973		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	90 90 90	2 2 2	108 108 108		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	90 90 90	80 80 80	Lease: 720269 Type: REAL Owner #: 118584 Legal: CASTLEWOOD 'B' 2H MAGNOLIA OIL & GAS AB 342 WELCH R G RRC 27974 87%LEE/13%WAS  .000007 Override Royalty Category: G1 Railroad #: 27974		
No 2019 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	90 90 90	0 0 0	80 80 80		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	90	130	Lease: 720270	Type: REAL	Owner #: 118584
ROAD & BRIDGE	C	90	130	Legal: CASTLEWOOD 'C' 3H		
GIDDINGS ISD	C	90	130	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC 27975		
				.000007 Override Royalty		
				Category: G1		
				Railroad #: 27975		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		90	22	108		
ROAD & BRIDGE		90	22	108		
GIDDINGS ISD		90	22	108		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY	1,850	124	2,416		
ROAD & BRIDGE	1,850	124	2,416		
DIME BOX ISD	1,260	24	1,296		
GIDDINGS ISD	580	100	1,120		