

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

BLACK STONE MINERALS
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



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: 201071 373
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	860	2,760	Lease: 18302	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	860	2,760	Legal: SLEDGE UNIT		
GIDDINGS ISD	C	860	2,760	MAGNOLIA OIL & GAS		
				AB 329 VASHARY J		
				RRC #18302		Agent: 040
				.009802 Override Royalty		
				Category: G1		
				Railroad #: 18302		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$2,760 in 2024 as compared to \$2,300 in 2019 is a 20.00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		860	1,728	1,032		
ROAD & BRIDGE		860	1,728	1,032		
GIDDINGS ISD		860	1,728	1,032		

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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6

945

OWNER #:

201071

4/24/24

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	310	1,450	Lease: 19780	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	310	1,450	Legal: MERSIOVSKY W#2		
GIDDINGS ISD	C	310	1,450	TRIVISTA OPERATING		
				AB 284 SNEED J H		
				RRC #19780		Agent: 040
				.038323 Royalty Interest		
				Category: G1		
				Railroad #: 19780		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		310	1,078	372		
ROAD & BRIDGE		310	1,078	372		
GIDDINGS ISD		310	1,078	372		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	220	630	Lease: 20151	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	220	630	Legal: SCHULZE		
GIDDINGS ISD	C	220	630	LEEXUS OIL LLC		
				AB 140 GIBSON W		
				RRC #20151		Agent: 040
				.003574 Override Royalty		
				Category: G1		
				Railroad #: 20151		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$630 in 2024 as compared to \$660 in 2019 is a 4.55% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		220	366	264		
ROAD & BRIDGE		220	366	264		
GIDDINGS ISD		220	366	264		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	1,660	2,840	Lease: 22021	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	1,660	2,840	Legal: YORK "A"		
DIME BOX ISD	C	1,660	2,840	MAGNOLIA OIL & GAS		
				AB 313 TAYLOR J B		
				RRC #22021		Agent: 040
				.019239 Override Royalty		
				Category: G1		
				Railroad #: 22021		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$2,840 in 2024 as compared to \$3,100 in 2019 is a 8.39% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		1,660	848	1,992		
ROAD & BRIDGE		1,660	848	1,992		
DIME BOX ISD		1,660	848	1,992		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	5,370	9,880	Lease: 22151	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	5,370	9,880	Legal: HANNES-WERNECKE UNIT		
GIDDINGS ISD	C	5,370	9,880	MAGNOLIA OIL & GAS		
				AB 83 DELAPLAIN A C		
				RRC #22151		
				.025053 Override Royalty		Agent: 040
				Category: G1		
				Railroad #: 22151		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$9,880 in 2024 as compared to \$1,080 in 2019 is a 814.81% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		5,370	3,436	6,444		
ROAD & BRIDGE		5,370	3,436	6,444		
GIDDINGS ISD		5,370	3,436	6,444		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	40,520	54,000	Lease: 22315	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	40,520	54,000	Legal: DROEMER H UNIT		
GIDDINGS ISD	C	40,520	54,000	MAGNOLIA OIL & GAS		
				AB 329 VASHARY J		
				RRC #22315		
				.060471 Override Royalty		Agent: 040
				Category: G1		
				Railroad #: 22315		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$54,000 in 2024 as compared to \$43,520 in 2019 is a 24.08% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		40,520	5,376	48,624		
ROAD & BRIDGE		40,520	5,376	48,624		
GIDDINGS ISD		40,520	5,376	48,624		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	940	1,880	Lease: 22442	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	940	1,880	Legal: SCHULZE UNIT 1H		
GIDDINGS ISD	C	940	1,880	MAGNOLIA OIL & GAS		
				AB 140 GIBSON W		
				RRC #22442		
				.006879 Override Royalty		Agent: 040
				Category: G1		
				Railroad #: 22442		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$1,880 in 2024 as compared to \$2,390 in 2019 is a 21.34% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		940	752	1,128		
ROAD & BRIDGE		940	752	1,128		
GIDDINGS ISD		940	752	1,128		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	980	1,520	Lease: 22443	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	980	1,520	Legal: LUCILLE UNIT 1		
GIDDINGS ISD	C	980	1,520	MAGNOLIA OIL & GAS		
				AB 329 VASHARY J		
				RRC #22443		
					Agent: 040	
				.002382 Royalty Interest		
				Category: G1		
				Railroad #: 22443		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$1,520 in 2024 as compared to \$900 in 2019 is a 68.89% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
LEE COUNTY	980	344	1,176			
ROAD & BRIDGE	980	344	1,176			
GIDDINGS ISD	980	344	1,176			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	830	1,740	Lease: 22664	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	830	1,740	Legal: SYMM VICTOR UNIT		
GIDDINGS ISD	C	830	1,740	MAGNOLIA OIL & GAS		
				AB 329 VASHARY J		
				RRC #22664		
					Agent: 040	
				.003701 Override Royalty		
				Category: G1		
				Railroad #: 22664		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$1,740 in 2024 as compared to \$1,020 in 2019 is a 70.59% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
LEE COUNTY	830	744	996			
ROAD & BRIDGE	830	744	996			
GIDDINGS ISD	830	744	996			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		180	200	Lease: 103617	Type: REAL	Owner #: 201071
ROAD & BRIDGE		180	200	Legal: STRANGER T UNIT 4		
GIDDINGS ISD		180	200	MAGNOLIA OIL & GAS		
				AB 207 MANCHA J F		
				RRC #103617		
					Agent: 040	
				.000227 Override Royalty		
				Category: G1		
				Railroad #: 103617		
HB1984: The Appraised value of \$200 in 2024 as compared to \$130 in 2019 is a 53.85% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
LEE COUNTY	180	0	200			
ROAD & BRIDGE	180	0	200			
GIDDINGS ISD	180	0	200			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	80	110	Lease: 720159	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	80	110	Legal: TRAPPER UNIT 13A		
GIDDINGS ISD	C	80	110	TRIVISTA OPERATING		
				AB 140 GIBSON W		
				RRC 26298		
					Agent: 040	
				.000298 Override Royalty		
				Category: G1		
				Railroad #: 26298		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$110 in 2024 as compared to \$180 in 2019 is a 38.89% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		80	14	96		
ROAD & BRIDGE		80	14	96		
GIDDINGS ISD		80	14	96		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	1,360	2,090	Lease: 720187	Type: REAL	Owner #: 201071
ROAD & BRIDGE	C	1,360	2,090	Legal: TRAPPER UNIT 15A		
GIDDINGS ISD	C	1,360	2,090	MAGNOLIA OIL & GAS		
				AB 71 CHANEY C		
				RRC 26545		
					Agent: 040	
				.012555 Override Royalty		
				Category: G1		
				Railroad #: 26545		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$2,090 in 2024 as compared to \$2,780 in 2019 is a 24.82% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		1,360	458	1,632		
ROAD & BRIDGE		1,360	458	1,632		
GIDDINGS ISD		1,360	458	1,632		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		3,200	2,450	Lease: 720257	Type: REAL	Owner #: 201071
ROAD & BRIDGE		3,200	2,450	Legal: WINKLER-FOERSTER 2H		
GIDDINGS ISD		3,200	2,450	RILEY PERMIAN OPER		
				AB 193 LEWIS W LEE%75/FAY%25		
				RRC 27837		
					Agent: 040	
				.000661 Royalty Interest		
				Category: G1		
				Railroad #: 27837		
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		3,200	0	2,450		
ROAD & BRIDGE		3,200	0	2,450		
GIDDINGS ISD		3,200	0	2,450		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist	10 10 10	10 10 10	Lease: 720284 Type: REAL Owner #: 201071 Legal: ZION LODGE W#H012N MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@38% RRC 28092 WASH@62% Agent: 040 .000003 Royalty Interest Category: G1 Railroad #: 28092
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	10 10 10	0 0 0	10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist	30 30 30	20 20 20	Lease: 720285 Type: REAL Owner #: 201071 Legal: ZION RIVER W#H032N MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@46% RRC 28093 WASH@54% Agent: 040 .000003 Royalty Interest Category: G1 Railroad #: 28093
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	30 30 30	0 0 0	20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist		180 180 180	Lease: 720291 Type: REAL Owner #: 201071 Legal: SUZZANNE AC UNIT W#1H RILEY PERMIAN OPER AB 193 LEWIS W LEE@34% RRC 28058 FAY@66% Agent: 040 .000055 Royalty Interest Category: G1 Railroad #: 28058
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	0 0 0	0 0 0	180 180 180

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY	56,550	15,144	66,616		
ROAD & BRIDGE	56,550	15,144	66,616		
GIDDINGS ISD	54,890	14,296	64,624		
DIME BOX ISD	1,660	848	1,992		