

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

EAGLEBINE MINERALS LP
% MERIT ADVISORS LP
PO BOX 330
GAINESVILLE TX 76241-0330



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:	201473 1005
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	130	200	Lease: 12296	Type: REAL	Owner #: 201473
ROAD & BRIDGE	C	130	200	Legal: DUBE UNIT 3		
GIDDINGS ISD	C	130	200	MAGNOLIA OIL & GAS		
				AB 183 KENNERLY E		
				RRC #12296		
					Agent: 574	
				.001132 Royalty Interest		
				Category: G1		
				Railroad #: 12296		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		130	44	156		
ROAD & BRIDGE		130	44	156		
GIDDINGS ISD		130	44	156		

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 ROAD & BRIDGE DIME BOX ISD	160 160 160	180 180 180	Lease: 13388 Type: REAL Owner #: 201473 Legal: OLEY UNIT 2 MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #13388 .000976 Royalty Interest Category: G1 Railroad #: 13388 Agent: 574 HB1984: The Appraised value of \$180 in 2024 as compared to \$420 in 2019 is a 57.14% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	160 160 160	0 0 0	180 180 180

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	190 190 190	190 190 190	Lease: 15544 Type: REAL Owner #: 201473 Legal: LENOISE UNIT MAGNOLIA OIL & GAS AB 32 BARKER J RRC #15544 .003763 Royalty Interest Category: G1 Railroad #: 15544 Agent: 574 HB1984: The Appraised value of \$190 in 2024 as compared to \$450 in 2019 is a 57.78% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	190 190 190	0 0 0	190 190 190

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	C 2,290 C 2,290 C 2,290	3,290 3,290 3,290	Lease: 16455 Type: REAL Owner #: 201473 Legal: NORA U S OPERATING INC AB 2 BEST H RRC #16455 .003791 Royalty Interest Category: G1 Railroad #: 16455 Agent: 574 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$3,290 in 2024 as compared to \$2,120 in 2019 is a 55.19% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	2,290 2,290 2,290	542 542 542	2,748 2,748 2,748

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	C 150 C 150 C 150	290 290 290	Lease: 17012 Type: REAL Owner #: 201473 Legal: WUBBENHORST W2/5RE MAGNOLIA OIL & GAS AB 22 WALLACE J Y RRC #17012 .000482 Royalty Interest Category: G1 Railroad #: 17012 Agent: 574 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$290 in 2024 as compared to \$310 in 2019 is a 6.45% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	150 150 150	110 110 110	180 180 180

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	280	890	Lease: 18302	Type: REAL	Owner #: 201473
ROAD & BRIDGE	C	280	890	Legal: SLEDGE UNIT		
GIDDINGS ISD	C	280	890	MAGNOLIA OIL & GAS		
				AB 329 VASHARY J		
				RRC #18302		
					Agent: 574	
				.003148 Royalty Interest		
				Category: G1		
				Railroad #: 18302		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$890 in 2024 as compared to \$740 in 2019 is a 20.27% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		280	554	336		
ROAD & BRIDGE		280	554	336		
GIDDINGS ISD		280	554	336		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		300	290	Lease: 18984	Type: REAL	Owner #: 201473
ROAD & BRIDGE		300	290	Legal: PAMELA 1RE & 2RE		
GIDDINGS ISD		300	290	MAGNOLIA OIL & GAS		
				AB 330 WARD T W		
				RRC #18984 LEE 80% WASH 20%		
					Agent: 574	
				.000289 Royalty Interest		
				Category: G1		
				Railroad #: 18984		
HB1984: The Appraised value of \$290 in 2024 as compared to \$410 in 2019 is a 29.27% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		300	0	290		
ROAD & BRIDGE		300	0	290		
GIDDINGS ISD		300	0	290		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	60	220	Lease: 19265	Type: REAL	Owner #: 201473
ROAD & BRIDGE	C	60	220	Legal: MCFARLAND		
GIDDINGS ISD	C	60	220	MAGNOLIA OIL & GAS		
				AB 11 HATFIELD B M		
				RRC #19265		
					Agent: 574	
				.001823 Royalty Interest		
				Category: G1		
				Railroad #: 19265		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$220 in 2024 as compared to \$110 in 2019 is a 100.00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		60	148	72		
ROAD & BRIDGE		60	148	72		
GIDDINGS ISD		60	148	72		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	610	820	Lease: 21075	Type: REAL Owner #: 201473
ROAD & BRIDGE	C	610	820	Legal: SIMPSON	
GIDDINGS ISD	C	610	820	MAGNOLIA OIL & GAS	
GIDDINGS CITY	C	610	820	AB 267 REID S H	
				RRC #21075	
					Agent: 574
				.000772 Royalty Interest	
				Category: G1	
				Railroad #: 21075	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$820 in 2024 as compared to \$610 in 2019 is a 34.43% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	610	88	732		
ROAD & BRIDGE	610	88	732		
GIDDINGS ISD	610	88	732		
GIDDINGS CITY	610	88	732		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY		10	10	Lease: 22106	Type: REAL Owner #: 201473
ROAD & BRIDGE		10	10	Legal: NAILS CREEK	
GIDDINGS ISD		10	10	MAGNOLIA OIL & GAS	
				AB 183 KENNERLY E	
				RRC #22106	
					Agent: 574
				.002372 Royalty Interest	
				Category: G1	
				Railroad #: 22106	
HB1984: The Appraised value of \$10 in 2024 as compared to \$240 in 2019 is a 95.83% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	10	0	10		
ROAD & BRIDGE	10	0	10		
GIDDINGS ISD	10	0	10		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	40	90	Lease: 22442	Type: REAL Owner #: 201473
ROAD & BRIDGE	C	40	90	Legal: SCHULZE UNIT 1H	
GIDDINGS ISD	C	40	90	MAGNOLIA OIL & GAS	
				AB 140 GIBSON W	
				RRC #22442	
					Agent: 574
				.000314 Royalty Interest	
				Category: G1	
				Railroad #: 22442	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$90 in 2024 as compared to \$110 in 2019 is a 18.18% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	40	42	48		
ROAD & BRIDGE	40	42	48		
GIDDINGS ISD	40	42	48		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	100	160	Lease: 22443	Type: REAL	Owner #: 201473
ROAD & BRIDGE	C	100	160	Legal: LUCILLE UNIT 1		
GIDDINGS ISD	C	100	160	MAGNOLIA OIL & GAS		
				AB 329 VASHARY J		
				RRC #22443		
					Agent: 574	
				.000250 Royalty Interest		
				Category: G1		
				Railroad #: 22443		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$160 in 2024 as compared to \$100 in 2019 is a 60.00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		100	40	120		
ROAD & BRIDGE		100	40	120		
GIDDINGS ISD		100	40	120		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	380	820	Lease: 22500	Type: REAL	Owner #: 201473
ROAD & BRIDGE	C	380	820	Legal: DOCKERY OL UNIT		
GIDDINGS ISD	C	380	820	MAGNOLIA OIL & GAS		
				AB 20 VARELMAN J D		
				RRC #22500		
					Agent: 574	
				.002464 Royalty Interest		
				Category: G1		
				Railroad #: 22500		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$820 in 2024 as compared to \$600 in 2019 is a 36.67% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		380	364	456		
ROAD & BRIDGE		380	364	456		
GIDDINGS ISD		380	364	456		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	4,710	6,960	Lease: 22699	Type: REAL	Owner #: 201473
ROAD & BRIDGE	C	4,710	6,960	Legal: DURRENBERGER UNIT		
GIDDINGS ISD	C	4,710	6,960	CREATIVE OIL & GAS		
CUMMINGS CREEK	C	4,710	6,960	AB 253 PEACOCK J W		
GIDDINGS CITY	C	4,710	6,960	RRC #22699		
					Agent: 574	
				.017759 Override Royalty		
				Category: G1		
				Railroad #: 22699		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$6,960 in 2024 as compared to \$9,160 in 2019 is a 24.02% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		4,710	1,308	5,652		
ROAD & BRIDGE		4,710	1,308	5,652		
GIDDINGS ISD		4,710	1,308	5,652		
CUMMINGS CREEK		4,710	1,308	5,652		
GIDDINGS CITY		4,710	1,308	5,652		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	100 100 100	100 100 100	Lease: 23071 Type: REAL Owner #: 201473 Legal: FLORENCE UNIT U S OPERATING INC AB 22 WALLACE J Y RRC #23071 .000254 Royalty Interest Category: G1 Railroad #: 23071 Agent: 574 HB1984: The Appraised value of \$100 in 2024 as compared to \$80 in 2019 is a 25.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	100 100 100	0 0 0	100 100 100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	1,350 1,350 540 810	820 820 330 500	Lease: 23321 Type: REAL Owner #: 201473 Legal: LAWRENCE UNIT MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #23321 .000562 Royalty Interest Category: G1 Railroad #: 23321 Agent: 574 HB1984: The Appraised value of \$820 in 2024 as compared to \$750 in 2019 is a 9.33% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	1,350 1,350 540 810	0 0 0 0	820 820 330 500

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	360 360 140 220	220 220 90 130	Lease: 23321 Type: REAL Owner #: 201473 Legal: LAWRENCE UNIT MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #23321 .000111 Override Royalty Category: G1 Railroad #: 23321 Agent: 574 HB1984: The Appraised value of \$220 in 2024 as compared to \$200 in 2019 is a 10.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	360 360 140 220	0 0 0 0	220 220 90 130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	570 570 570	610 610 610	Lease: 103617 Type: REAL Owner #: 201473 Legal: STRANGER T UNIT 4 MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #103617 .000700 Royalty Interest Category: G1 Railroad #: 103617 Agent: 574 HB1984: The Appraised value of \$610 in 2024 as compared to \$410 in 2019 is a 48.78% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	570 570 570	0 0 0	610 610 610

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	390	550	Lease: 145246	Type: REAL Owner #: 201473
ROAD & BRIDGE	C	390	550	Legal: SHEPARD UNIT #1	
DIME BOX ISD	C	160	220	MAGNOLIA OIL & GAS	
GIDDINGS ISD	C	230	330	AB 98 ESTES A	
				RRC #145246	
					Agent: 574
				.006926 Royalty Interest	
				Category: G1	
				Railroad #: 145246	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$550 in 2024 as compared to \$480 in 2019 is a 14.58% increase.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
LEE COUNTY		390	82	468	
ROAD & BRIDGE		390	82	468	
DIME BOX ISD		160	28	192	
GIDDINGS ISD		230	54	276	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	90	220	Lease: 148761	Type: REAL Owner #: 201473
ROAD & BRIDGE	C	90	220	Legal: HUFF "C" #2	
GIDDINGS ISD	C	90	220	MAGNOLIA OIL & GAS	
				AB 207 MANCHA J F	
				RRC #148761	
					Agent: 574
				.002946 Royalty Interest	
				Category: G1	
				Railroad #: 148761	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$220 in 2024 as compared to \$10 in 2019 is a 2100.00% 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	C	1,000	49,420	Lease: 720233	Type: REAL Owner #: 201473
ROAD & BRIDGE	C	1,000	49,420	Legal: DUNKIN UNIT W#H020B	
GIDDINGS ISD	C	1,000	49,420	MAGNOLIA OIL & GAS	
				AB 384 POPPONO J	94%LEE
				RRC 27708	6%WASH
					Agent: 574
				.000722 Royalty Interest	
				Category: G1	
				Railroad #: 27708	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$49,420 in 2024 as compared to \$7,720 in 2019 is a 540.16% increase.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
LEE COUNTY		1,000	48,220	1,200	
ROAD & BRIDGE		1,000	48,220	1,200	
GIDDINGS ISD		1,000	48,220	1,200	

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist		7,500 7,500 7,500	Lease: 720296 Type: REAL Owner #: 201473 Legal: SPARKY W#H01SS MAGNOLIA OIL & GAS AB 165 DEWITT G LEE@73% RRC 28079 FAY@9%/WAS@18% Agent: 574 .000456 Royalty Interest Category: G1 Railroad #: 28079
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY	0	0	7,500
ROAD & BRIDGE	0	0	7,500
GIDDINGS ISD	0	0	7,500

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist		4,950 4,950 4,950	Lease: 720297 Type: REAL Owner #: 201473 Legal: SUNDEVIL W#H03SS MAGNOLIA OIL & GAS AB 165 DEWITT G LEE@73% API 149.33548 FAY@9%/WAS@18% Agent: 574 .000439 Royalty Interest Category: G1 Railroad #: 28102
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY	0	0	4,950
ROAD & BRIDGE	0	0	4,950
GIDDINGS ISD	0	0	4,950

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY	13,270	51,654	27,146		
ROAD & BRIDGE	13,270	51,654	27,146		
GIDDINGS ISD	9,730	50,974	23,336		
DIME BOX ISD	3,540	680	3,820		
GIDDINGS CITY	5,320	1,396	6,384		
CUMMINGS CREEK	4,710	1,308	5,652		