

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

CEDAR CANYON RANCH LP
1520 S MADISON ST
SAN ANGELO TX 76901-4449



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: 201875 654

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	2,430	3,660	Lease: 13672	Type: REAL	Owner #: 201875
ROAD & BRIDGE	C	2,430	3,660	Legal: GANTT W1		
GIDDINGS ISD	C	2,430	3,660	MAGNOLIA OIL & GAS		
				AB 226 MCNEESE I & 68 CROSBY		
				RRC #13672		
				.005306 Override Royalty		
				Category: G1		
				Railroad #: 13672		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$3,660 in 2024 as compared to \$1,180 in 2019 is a 210.17% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		2,430	744	2,916		
ROAD & BRIDGE		2,430	744	2,916		
GIDDINGS ISD		2,430	744	2,916		

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	380	940	Lease: 14286	Type: REAL	Owner #: 201875
ROAD & BRIDGE	C	380	940	Legal: SCHMIDT-SACKS UNIT		
GIDDINGS ISD	C	380	940	MAGNOLIA OIL & GAS		
				AB 272 RUDESILL M & 371 SEATO		
				RRC #14286		
				.002257 Override Royalty		
				Category: G1		
				Railroad #: 14286		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$940 in 2024 as compared to \$830 in 2019 is a 13.25% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		380	484	456		
ROAD & BRIDGE		380	484	456		
GIDDINGS ISD		380	484	456		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	250	6,450	Lease: 14980	Type: REAL	Owner #: 201875
ROAD & BRIDGE	C	250	6,450	Legal: SIEGMUND MAX		
GIDDINGS ISD	C	250	6,450	LEEXUS OIL LLC		
				AB 68 CROSBY J J		
				RRC #14980		
				.021250 Override Royalty		
				Category: G1		
				Railroad #: 14980		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$6,450 in 2024 as compared to \$250 in 2019 is a 2480.00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		250	6,150	300		
ROAD & BRIDGE		250	6,150	300		
GIDDINGS ISD		250	6,150	300		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		6,600	5,270	Lease: 22560	Type: REAL	Owner #: 201875
ROAD & BRIDGE		6,600	5,270	Legal: MASSEY		
GIDDINGS ISD		6,600	5,270	MAGNOLIA OIL & GAS		
				AB 114 FOLLENSBEE A		
				RRC #22560		
				.009196 Override Royalty		
				Category: G1		
				Railroad #: 22560		
HB1984: The Appraised value of \$5,270 in 2024 as compared to \$1,920 in 2019 is a 174.48% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		6,600	0	5,270		
ROAD & BRIDGE		6,600	0	5,270		
GIDDINGS ISD		6,600	0	5,270		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	850	1,880	Lease: 22785	Type: REAL	Owner #: 201875
ROAD & BRIDGE	C	850	1,880	Legal: PARRISH 4-H		
GIDDINGS ISD	C	850	1,880	MAGNOLIA OIL & GAS		
				AB 180 JOHNSON W		
				RRC #22785		
				.010625 Override Royalty		
				Category: G1		
				Railroad #: 22785		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$1,880 in 2024 as compared to \$1,340 in 2019 is a 40.30% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		850	860	1,020		
ROAD & BRIDGE		850	860	1,020		
GIDDINGS ISD		850	860	1,020		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	10	40	Lease: 175091	Type: REAL	Owner #: 201875
ROAD & BRIDGE	C	10	40	Legal: ROST UNIT #1RE		
GIDDINGS ISD	C	10	40	MAGNOLIA OIL & GAS		
				AB 387 STANLEY S J		
				RRC #175091		
				.010283 Override Royalty		
				Category: G1		
				Railroad #: 175091		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$40 in 2024 as compared to \$500 in 2019 is a 92.00% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		10	28	12		
ROAD & BRIDGE		10	28	12		
GIDDINGS ISD		10	28	12		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		3,830	3,590	Lease: 720188	Type: REAL	Owner #: 201875
ROAD & BRIDGE		3,830	3,590	Legal: ROST-MANN CO-OP UNIT		
GIDDINGS ISD		3,830	3,590	MAGNOLIA OIL & GAS		
				AB 180 JOHNSON W		
				RRC 26749 DP 782791		
				.005141 Override Royalty		
				Category: G1		
				Railroad #: 26749		
HB1984: The Appraised value of \$3,590 in 2024 as compared to \$5,490 in 2019 is a 34.61% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		3,830	0	3,590		
ROAD & BRIDGE		3,830	0	3,590		
GIDDINGS ISD		3,830	0	3,590		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	910	1,130	Lease: 720268	Type: REAL	Owner #: 201875
ROAD & BRIDGE	C	910	1,130	Legal: CASTLEWOOD 'A' 1H		
GIDDINGS ISD	C	910	1,130	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC 27973	87%LEE/13%WAS	
				.000072 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		910	38	1,092		
ROAD & BRIDGE		910	38	1,092		
GIDDINGS ISD		910	38	1,092		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		890	800	Lease: 720269	Type: REAL	Owner #: 201875
ROAD & BRIDGE		890	800	Legal: CASTLEWOOD 'B' 2H		
GIDDINGS ISD		890	800	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC 27974	87%LEE/13%WAS	
				.000072 Override Royalty		
				Category: G1		
				Railroad #:	27974	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		890	0	800		
ROAD & BRIDGE		890	0	800		
GIDDINGS ISD		890	0	800		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	900	1,380	Lease: 720270	Type: REAL	Owner #: 201875
ROAD & BRIDGE	C	900	1,380	Legal: CASTLEWOOD 'C' 3H		
GIDDINGS ISD	C	900	1,380	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC 27975		
				.000072 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		900	300	1,080		
ROAD & BRIDGE		900	300	1,080		
GIDDINGS ISD		900	300	1,080		

Total of all Above Parcels						
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable			
LEE COUNTY	17,050	8,604	16,536			
ROAD & BRIDGE	17,050	8,604	16,536			
GIDDINGS ISD	17,050	8,604	16,536			