

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

FOOTHILL ROYALTIES LP
PO BOX 939
GEORGETOWN TX 78627-0939



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: 202322 1185

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 | 100 | 130 | Lease: 15131 | Type: REAL | Owner #: 202322 |
| ROAD & BRIDGE | C | 100 | 130 | Legal: DONNA "W" UNIT 1-H W#2 | | |
| GIDDINGS ISD | C | 100 | 130 | MAGNOLIA OIL & GAS | | |
| | | | | AB 11 HATFIELD B M | | |
| | | | | RRC #15131 LEE 89% WASH 11% | | |
| | | | | .000860 Royalty Interest | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: 15131 | | |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | | |
| HB1984: The Appraised value of \$130 in 2024 as compared to \$140 in 2019 is a 7.14% decrease. | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 100 | 10 | 120 | | |
| ROAD & BRIDGE | | 100 | 10 | 120 | | |
| GIDDINGS ISD | | 100 | 10 | 120 | | |

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 LEXINGTON ISD | 1,130 1,130 1,130 | 1,230 1,230 1,230 | Lease: 720172 Type: REAL Owner #: 202322 Legal: FREEMAN UNIT CRESCENT PASS ENERGY AB 174 JOHNSON J F RRC 26377 .000738 Override Royalty Category: G1 Railroad #: 26377 HB1984: The Appraised value of \$1,230 in 2024 as compared to \$1,070 in 2019 is a 14.95% increase. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| LEE COUNTY ROAD & BRIDGE LEXINGTON ISD | 1,130 1,130 1,130 | 0 0 0 | 1,230 1,230 1,230 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|--|--|--------------------------------|---|
| LEE COUNTY ROAD & BRIDGE DIME BOX ISD LEXINGTON ISD | C 2,780 C 2,780 C 2,640 C 140 | 4,420 4,420 4,200 220 | Lease: 720179 Type: REAL Owner #: 202322 Legal: KNOBLOCH UNIT W#1H-2H CRESCENT PASS ENERGY AB 15 PETERSON N RRC 26667 .001762 Royalty Interest Category: G1 Railroad #: 26667 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$4,420 in 2024 as compared to \$3,420 in 2019 is a 29.24% increase. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| LEE COUNTY ROAD & BRIDGE DIME BOX ISD LEXINGTON ISD | 2,780 2,780 2,640 140 | 1,084 1,084 1,032 52 | 3,336 3,336 3,168 168 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|---|-------------------------|-------------------------|--|
| LEE COUNTY ROAD & BRIDGE DIME BOX ISD | 7,890 7,890 7,890 | 9,140 9,140 9,140 | Lease: 720185 Type: REAL Owner #: 202322 Legal: GOLD 107 WILDFIRE ENERGY OPER AB 1 AUSTIN S F RRC 26761 DP 779974 .001864 Override Royalty Category: G1 Railroad #: 26761 HB1984: The Appraised value of \$9,140 in 2024 as compared to \$12,690 in 2019 is a 27.97% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| LEE COUNTY ROAD & BRIDGE DIME BOX ISD | 7,890 7,890 7,890 | 0 0 0 | 9,140 9,140 9,140 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|--|-------------------------|-------------------------|--|
| LEE COUNTY ROAD & BRIDGE DIME BOX ISD | 7,660 7,660 7,660 | 8,750 8,750 8,750 | Lease: 720222 Type: REAL Owner #: 202322 Legal: DISMUKES EF UNIT 1 WILDFIRE ENERGY OPER AB 3 BIRD T RRC 27435 DP 833976 .001708 Override Royalty Category: G1 Railroad #: 27435 |
| HB1984: The Appraised value of \$8,750 in 2024 as compared to \$11,720 in 2019 is a 25.34% decrease. | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| LEE COUNTY ROAD & BRIDGE DIME BOX ISD | 7,660 7,660 7,660 | 0 0 0 | 8,750 8,750 8,750 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|---|-------------------------|-------------------------|---|
| LEE COUNTY C ROAD & BRIDGE C DIME BOX ISD C | 2,540 2,540 2,540 | 3,180 3,180 3,180 | Lease: 720223 Type: REAL Owner #: 202322 Legal: BIEBERSTEIN EF UNIT 1 WILDFIRE ENERGY OPER AB 3 BIRD T RRC 27440 DP 833977 .000511 Override Royalty Category: G1 Railroad #: 27440 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$3,180 in 2024 as compared to \$4,550 in 2019 is a 30.11% decrease. | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| LEE COUNTY ROAD & BRIDGE DIME BOX ISD | 2,540 2,540 2,540 | 132 132 132 | 3,048 3,048 3,048 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|---|---------------------|-------------------------|---|
| LEE COUNTY C ROAD & BRIDGE C GIDDINGS ISD C | 590 590 590 | 1,790 1,790 1,790 | Lease: 720234 Type: REAL Owner #: 202322 Legal: GALLANT FOX UNIT CRESCENT PASS ENERGY AB 8 COLEMAN R M RRC 27567 DP 843563 .000600 Override Royalty Category: G1 Railroad #: 27567 |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$1,790 in 2024 as compared to \$1,180 in 2019 is a 51.69% increase. | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD | 590 590 590 | 1,082 1,082 1,082 | 708 708 708 |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|---|---|---------------------|---------------------|--|--|--|
| LEE COUNTY | C | 440 | 700 | Lease: 720236 Type: REAL Owner #: 202322 | | |
| ROAD & BRIDGE | C | 440 | 700 | Legal: SEATTLE SLEW UNIT | | |
| GIDDINGS ISD | C | 440 | 700 | CRESCENT PASS ENERGY | | |
| | | | | AB 8 COLEMAN R M | | |
| | | | | RRC 27654 DP 843832 | | |
| | | | | .000267 Override Royalty | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: 27654 | | |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | | |
| HB1984: The Appraised value of \$700 in 2024 as compared to \$860 in 2019 is a 18.60% decrease. | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 440 | 172 | 528 | | |
| ROAD & BRIDGE | | 440 | 172 | 528 | | |
| GIDDINGS ISD | | 440 | 172 | 528 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|-------------------------------|---|--|---------------------|--|--|--|
| LEE COUNTY | C | 320 | 570 | Lease: 720245 Type: REAL Owner #: 202322 | | |
| ROAD & BRIDGE | C | 320 | 570 | Legal: FROSCH UNIT 1H & 3H | | |
| GIDDINGS ISD | C | 40 | 80 | CRESCENT PASS ENERGY | | |
| LEXINGTON ISD | C | 270 | 490 | AB 305 STEVENS J P | | |
| | | | | RRC 26558 | | |
| | | | | .000146 Override Royalty | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: 26558 | | |
| Deductions: | | (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 320 | 186 | 384 | | |
| ROAD & BRIDGE | | 320 | 186 | 384 | | |
| GIDDINGS ISD | | 40 | 32 | 48 | | |
| LEXINGTON ISD | | 270 | 166 | 324 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|-------------------------------|--|---------------------|---------------------|--|--|--|
| LEE COUNTY | | 170 | 160 | Lease: 720284 Type: REAL Owner #: 202322 | | |
| ROAD & BRIDGE | | 170 | 160 | Legal: ZION LODGE W#H012N | | |
| GIDDINGS ISD | | 170 | 160 | MAGNOLIA OIL & GAS | | |
| | | | | AB 192 BRANDER W LEE@38% | | |
| | | | | RRC 28092 WASH@62% | | |
| | | | | .000036 Royalty Interest | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: 28092 | | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 170 | 0 | 160 | | |
| ROAD & BRIDGE | | 170 | 0 | 160 | | |
| GIDDINGS ISD | | 170 | 0 | 160 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|---|---------------------|---------------------|--|--|--|
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist | 290 290 290 | 230 230 230 | Lease: 720285 Type: REAL Owner #: 202322 Legal: ZION RIVER W#H03ZN MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@46% RRC 28093 WASH@54% .000036 Royalty Interest Category: G1 Railroad #: 28093 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD | 290 290 290 | 0 0 0 | 230 230 230 | | |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| LEE COUNTY | 23,910 | 2,666 | 27,634 | | |
| ROAD & BRIDGE | 23,910 | 2,666 | 27,634 | | |
| GIDDINGS ISD | 1,630 | 1,296 | 1,794 | | |
| LEXINGTON ISD | 1,540 | 218 | 1,722 | | |
| DIME BOX ISD | 20,730 | 1,164 | 24,106 | | |

