

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

FREDERICKSBURG ROYALTY LTD
%BRUCE H C HILL MANAGER
PO BOX 1481
SAN ANTONIO TX 78295-1481



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: 203577 1230
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	10	60	Lease: 11783	Type: REAL	Owner #: 203577
ROAD & BRIDGE	C	10	60	Legal: WEIMAN		
GIDDINGS ISD	C	10	60	MAGNOLIA OIL & GAS		
				AB 18 SPARKS M		
				RRC #11783		
				.000146 Royalty Interest		
				Category: G1		
				Railroad #: 11783		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		10	48	12		
ROAD & BRIDGE		10	48	12		
GIDDINGS ISD		10	48	12		

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	30	50	Lease: 22346	Type: REAL	Owner #: 203577
ROAD & BRIDGE	C	30	50	Legal: HIGGINS UNIT		
GIDDINGS ISD	C	30	50	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC #22346		
				.000064 Royalty Interest		
				Category: G1		
				Railroad #: 22346		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		30	14	36		
ROAD & BRIDGE		30	14	36		
GIDDINGS ISD		30	14	36		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	110	210	Lease: 22346	Type: REAL	Owner #: 203577
ROAD & BRIDGE	C	110	210	Legal: HIGGINS UNIT		
GIDDINGS ISD	C	110	210	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC #22346		
				.000264 Override Royalty		
				Category: G1		
				Railroad #: 22346		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		110	78	132		
ROAD & BRIDGE		110	78	132		
GIDDINGS ISD		110	78	132		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY			10	Lease: 22399	Type: REAL	Owner #: 203577
ROAD & BRIDGE			10	Legal: WESSELS		
GIDDINGS ISD			10	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC #22399		
				.000048 Override Royalty		
				Category: G1		
				Railroad #: 22399		
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		0	0	10		
ROAD & BRIDGE		0	0	10		
GIDDINGS ISD		0	0	10		

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: 103617 Type: REAL Owner #: 203577 Legal: STRANGER T UNIT 4 MAGNOLIA OIL & GAS AB 207 MANCHA J F RRC #103617 .000016 Royalty Interest Category: G1 Railroad #: 103617		
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 C ROAD & BRIDGE C DIME BOX ISD G GIDDINGS ISD C Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist	20 20 10 10	30 30 10 20	Lease: 145246 Type: REAL Owner #: 203577 Legal: SHEPARD UNIT #1 MAGNOLIA OIL & GAS AB 98 ESTES A RRC #145246 .000314 Royalty Interest Category: G1 Railroad #: 145246		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	20 20 0 10	6 6 10 8	24 24 0 12		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD CUMMINGS CREEK G Deductions: (G)=LESS THAN \$500 MIN INT No 2019 Hist	60 60 60 60	10 10 10 10	Lease: 720254 Type: REAL Owner #: 203577 Legal: GONZO 1H-3H PALEO OIL COMPANY AB 24 ANDREWS J W/AB 306 TAYLO RRC 27776 .000047 Override Royalty Category: G1 Railroad #: 27776		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD CUMMINGS CREEK	60 60 60 0	0 0 0 10	10 10 10 0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY		10	10	Lease: 720259	Type: REAL	Owner #: 203577
ROAD & BRIDGE		10	10	Legal: STATLER		
GIDDINGS ISD		10	10	PALEO OIL COMPANY		
CUMMINGS CREEK	G	10	10	AB 165 DEWITT G	LEE@23%	
				RRC 22161	FAY@77%	
				.000019 Override Royalty		
				Category: G1		
				Railroad #:	22161	
Deductions: (G)=LESS THAN \$500 MIN INT						
No 2019 Hist						
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			
CUMMINGS CREEK	0	10	0			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	270	330	Lease: 720268	Type: REAL	Owner #: 203577
ROAD & BRIDGE	C	270	330	Legal: CASTLEWOOD 'A' 1H		
GIDDINGS ISD	C	270	330	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC 27973	87%LEE/13%WAS	
				.000021 Royalty Interest		
				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	270	6	324			
ROAD & BRIDGE	270	6	324			
GIDDINGS ISD	270	6	324			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	1,110	1,380	Lease: 720268	Type: REAL	Owner #: 203577
ROAD & BRIDGE	C	1,110	1,380	Legal: CASTLEWOOD 'A' 1H		
GIDDINGS ISD	C	1,110	1,380	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC 27973	87%LEE/13%WAS	
				.000088 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	1,110	48	1,332			
ROAD & BRIDGE	1,110	48	1,332			
GIDDINGS ISD	1,110	48	1,332			

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist	260 260 260	230 230 230	Lease: 720269 Type: REAL Owner #: 203577 Legal: CASTLEWOOD 'B' 2H MAGNOLIA OIL & GAS AB 342 WELCH R G RRC 27974 87%LEE/13%WAS .000021 Royalty Interest Category: G1 Railroad #: 27974		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	260 260 260	0 0 0	230 230 230		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist	1,080 1,080 1,080	980 980 980	Lease: 720269 Type: REAL Owner #: 203577 Legal: CASTLEWOOD 'B' 2H MAGNOLIA OIL & GAS AB 342 WELCH R G RRC 27974 87%LEE/13%WAS .000088 Override Royalty Category: G1 Railroad #: 27974		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	1,080 1,080 1,080	0 0 0	980 980 980		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY C ROAD & BRIDGE C GIDDINGS ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist	260 260 260	400 400 400	Lease: 720270 Type: REAL Owner #: 203577 Legal: CASTLEWOOD 'C' 3H MAGNOLIA OIL & GAS AB 342 WELCH R G RRC 27975 .000021 Royalty Interest Category: G1 Railroad #: 27975		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	260 260 260	88 88 88	312 312 312		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY C ROAD & BRIDGE C GIDDINGS ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist	1,100 1,100 1,100	1,690 1,690 1,690	Lease: 720270 Type: REAL Owner #: 203577 Legal: CASTLEWOOD 'C' 3H MAGNOLIA OIL & GAS AB 342 WELCH R G RRC 27975 .000088 Override Royalty Category: G1 Railroad #: 27975		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	1,100 1,100 1,100	370 370 370	1,320 1,320 1,320		

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: 720281 Type: REAL Owner #: 203577 Legal: LONIE MAE A W#2H LEEXUS OIL LLC AB 352 WILKERSON W 88%LEE RRC 28022 12%WAS .000002 Override Royalty Category: G1 Railroad #: 28022		
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	320 320 320	300 300 300	Lease: 720284 Type: REAL Owner #: 203577 Legal: ZION LODGE W#H012N MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@38% RRC 28092 WASH@62% .000068 Royalty Interest Category: G1 Railroad #: 28092		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	320 320 320	0 0 0	300 300 300		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist	40 40 40	40 40 40	Lease: 720284 Type: REAL Owner #: 203577 Legal: ZION LODGE W#H012N MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@38% RRC 28092 WASH@62% .000008 Override Royalty Category: G1 Railroad #: 28092		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	40 40 40	0 0 0	40 40 40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist	550 550 550	450 450 450	Lease: 720285 Type: REAL Owner #: 203577 Legal: ZION RIVER W#H032N MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@46% RRC 28093 WASH@54% .000069 Royalty Interest Category: G1 Railroad #: 28093		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	550 550 550	0 0 0	450 450 450		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist	60 60 60	50 50 50	Lease: 720285 Type: REAL Owner #: 203577 Legal: ZION RIVER W#H03ZN MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@46% RRC 28093 WASH@54% .000007 Override Royalty Category: G1 Railroad #: 28093		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	60	0	50		
ROAD & BRIDGE	60	0	50		
GIDDINGS ISD	60	0	50		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY	5,330	658	5,602		
ROAD & BRIDGE	5,330	658	5,602		
GIDDINGS ISD	5,320	660	5,590		
DIME BOX ISD	0	10	0		
CUMMINGS CREEK	0	20	0		

