

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

BROWN CHASEN FORREST REV TR
4447 N CENTRAL EXPY STE110-311
DALLAS TX 75206



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: 204007 523

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 ROAD & BRIDGE GIDDINGS ISD No 2019 Hist | | 485,340 485,340 485,340 | Lease: 720233 Type: REAL Owner #: 204007 Legal: DUNKIN UNIT W#H020B MAGNOLIA OIL & GAS AB 384 POPPONO J 94%LEE RRC 27708 6%WASH .007090 Royalty Interest Category: G1 Railroad #: 27708 |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| LEE COUNTY | 0 | 0 | 485,340 |
| ROAD & BRIDGE | 0 | 0 | 485,340 |
| GIDDINGS ISD | 0 | 0 | 485,340 |

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

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|--|---|---------------------|---------------------|------------------------------------|---------------|-----------------|
| LEE COUNTY | C | 18,870 | 23,500 | Lease: 720268 | Type: REAL | Owner #: 204007 |
| ROAD & BRIDGE | C | 18,870 | 23,500 | Legal: CASTLEWOOD 'A' 1H | | |
| GIDDINGS ISD | C | 18,870 | 23,500 | MAGNOLIA OIL & GAS | | |
| | | | | AB 342 WELCH R G | | |
| | | | | RRC 27973 | 87%LEE/13%WAS | |
| | | | | .001502 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 | | 18,870 | 856 | 22,644 | | |
| ROAD & BRIDGE | | 18,870 | 856 | 22,644 | | |
| GIDDINGS ISD | | 18,870 | 856 | 22,644 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|-------------------------------|--|---------------------|---------------------|------------------------------------|---------------|-----------------|
| LEE COUNTY | | 18,450 | 16,670 | Lease: 720269 | Type: REAL | Owner #: 204007 |
| ROAD & BRIDGE | | 18,450 | 16,670 | Legal: CASTLEWOOD 'B' 2H | | |
| GIDDINGS ISD | | 18,450 | 16,670 | MAGNOLIA OIL & GAS | | |
| | | | | AB 342 WELCH R G | | |
| | | | | RRC 27974 | 87%LEE/13%WAS | |
| | | | | .001502 Royalty Interest | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: | 27974 | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 18,450 | 0 | 16,670 | | |
| ROAD & BRIDGE | | 18,450 | 0 | 16,670 | | |
| GIDDINGS ISD | | 18,450 | 0 | 16,670 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|--|---|---------------------|---------------------|------------------------------------|------------|-----------------|
| LEE COUNTY | C | 18,710 | 28,780 | Lease: 720270 | Type: REAL | Owner #: 204007 |
| ROAD & BRIDGE | C | 18,710 | 28,780 | Legal: CASTLEWOOD 'C' 3H | | |
| GIDDINGS ISD | C | 18,710 | 28,780 | MAGNOLIA OIL & GAS | | |
| | | | | AB 342 WELCH R G | | |
| | | | | RRC 27975 | | |
| | | | | .001502 Royalty Interest | | |
| | | | | 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 | | 18,710 | 6,328 | 22,452 | | |
| ROAD & BRIDGE | | 18,710 | 6,328 | 22,452 | | |
| GIDDINGS ISD | | 18,710 | 6,328 | 22,452 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|---|-------------------------|-------------------------|---|--|--|
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist | 5,140 5,140 5,140 | 4,580 4,580 4,580 | Lease: 720281 Type: REAL Owner #: 204007 Legal: LONIE MAE A W#2H LEEXUS OIL LLC AB 352 WILKERSON W 88%LEE RRC 28022 12%WAS .000408 Royalty Interest Category: G1 Railroad #: 28022 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD | 5,140 5,140 5,140 | 0 0 0 | 4,580 4,580 4,580 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|---|-------------------------|-------------------------|--|--|--|
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist | 1,410 1,410 1,410 | 1,320 1,320 1,320 | Lease: 720284 Type: REAL Owner #: 204007 Legal: ZION LODGE W#H01ZN MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@38% RRC 28092 WASH@62% .000300 Royalty Interest Category: G1 Railroad #: 28092 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD | 1,410 1,410 1,410 | 0 0 0 | 1,320 1,320 1,320 | | |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|---|-------------------------|-------------------------|--|--|--|
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD No 2019 Hist | 2,420 2,420 2,420 | 1,940 1,940 1,940 | Lease: 720285 Type: REAL Owner #: 204007 Legal: ZION RIVER W#H03ZN MAGNOLIA OIL & GAS AB 192 BRANDER W LEE@46% RRC 28093 WASH@54% .000300 Royalty Interest Category: G1 Railroad #: 28093 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD | 2,420 2,420 2,420 | 0 0 0 | 1,940 1,940 1,940 | | |

| 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 | 3,610 3,610 3,610 | 7,750 7,750 7,750 | Lease: 720286 Type: REAL Owner #: 204007 Legal: BUCKY BADGER W#H02BB MAGNOLIA OIL & GAS AB 2 BEST H 2023 SUPP RRC 295191 .000804 Override Royalty Category: G1 Railroad #: 295191 | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY ROAD & BRIDGE GIDDINGS ISD | 3,610 3,610 3,610 | 3,418 3,418 3,418 | 4,332 4,332 4,332 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|--|---|---------------------|---------------------|------------------------------------|------------|-----------------|
| LEE COUNTY | C | 2,700 | 4,310 | Lease: 720287 | Type: REAL | Owner #: 204007 |
| ROAD & BRIDGE | C | 2,700 | 4,310 | Legal: BUCKY BADGER UW W#H04BB | | |
| GIDDINGS ISD | C | 2,700 | 4,310 | MAGNOLIA OIL & GAS | | |
| | | | | AB 2 BEST H | 2023 SUPP | |
| | | | | RRC 295199 | | |
| | | | | .000804 Override Royalty | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: | 295199 | |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 2,700 | 1,070 | 3,240 | | |
| ROAD & BRIDGE | | 2,700 | 1,070 | 3,240 | | |
| GIDDINGS ISD | | 2,700 | 1,070 | 3,240 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|-------------------------------|--|---------------------|---------------------|------------------------------------|----------------|-----------------|
| LEE COUNTY | | | 73,690 | Lease: 720296 | Type: REAL | Owner #: 204007 |
| ROAD & BRIDGE | | | 73,690 | Legal: SPARKY W#H01SS | | |
| GIDDINGS ISD | | | 73,690 | MAGNOLIA OIL & GAS | | |
| | | | | AB 165 DEWITT G | LEE@73% | |
| | | | | RRC 28079 | FAY@9%/WAS@18% | |
| | | | | .004480 Royalty Interest | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: | 28079 | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 0 | 0 | 73,690 | | |
| ROAD & BRIDGE | | 0 | 0 | 73,690 | | |
| GIDDINGS ISD | | 0 | 0 | 73,690 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION | | |
|-------------------------------|--|---------------------|---------------------|------------------------------------|----------------|-----------------|
| LEE COUNTY | | | 48,640 | Lease: 720297 | Type: REAL | Owner #: 204007 |
| ROAD & BRIDGE | | | 48,640 | Legal: SUNDEVIL W#H03SS | | |
| GIDDINGS ISD | | | 48,640 | MAGNOLIA OIL & GAS | | |
| | | | | AB 165 DEWITT G | LEE@73% | |
| | | | | API 149.33548 | FAY@9%/WAS@18% | |
| | | | | .004316 Royalty Interest | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: | 28102 | |
| No 2019 Hist | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| LEE COUNTY | | 0 | 0 | 48,640 | | |
| ROAD & BRIDGE | | 0 | 0 | 48,640 | | |
| GIDDINGS ISD | | 0 | 0 | 48,640 | | |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| LEE COUNTY | 71,310 | 11,672 | 684,848 | | |
| ROAD & BRIDGE | 71,310 | 11,672 | 684,848 | | |
| GIDDINGS ISD | 71,310 | 11,672 | 684,848 | | |