

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

BUTKIN INVESTMENT CO LLC  
PO BOX 2090  
DUNCAN                      OK 73534-2090



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:	94305                      575
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	7,490	10,640	Lease: 12394	Type: REAL                      Owner #: 94305
ROAD & BRIDGE	C	7,490	10,640	Legal: HARDWICK-BIGGS #1RE	
DIME BOX ISD	C	7,490	10,640	MAGNOLIA OIL & GAS	
				AB 1 AUSTIN S F	
				RRC #12394	
				.004772 Override Royalty	
				Category: G1	
				Railroad #: 12394	
Deductions:                      (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$10,640 in 2024 as compared to \$2,340 in 2019 is a 354.70% increase.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
LEE COUNTY		7,490	1,652	8,988	
ROAD & BRIDGE		7,490	1,652	8,988	
DIME BOX ISD		7,490	1,652	8,988	

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	1,840 1,840 1,840	2,180 2,180 2,180	Lease: 12413 Type: REAL Owner #: 94305 Legal: MYERS UNIT MAGNOLIA OIL & GAS AB 1 AUSTIN S F RRC #12413  .001500 Override Royalty Category: G1 Railroad #: 12413  HB1984: The Appraised value of \$2,180 in 2024 as compared to \$360 in 2019 is a 505.56% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	1,840 1,840 1,840	0 0 0	2,180 2,180 2,180

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	C 10,040 C 10,040 C 8,040 C 2,010	13,250 13,250 10,600 2,650	Lease: 16158 Type: REAL Owner #: 94305 Legal: DELLA MAGNOLIA OIL & GAS AB 81 DOBBINS J RRC #16158  .010669 Override Royalty Category: G1 Railroad #: 16158  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$13,250 in 2024 as compared to \$11,410 in 2019 is a 16.13% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD GIDDINGS ISD	10,040 10,040 8,040 2,010	1,202 1,202 952 238	12,048 12,048 9,648 2,412

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	C 510 C 510 C 510	900 900 900	Lease: 22538 Type: REAL Owner #: 94305 Legal: SYLVIA MAGNOLIA OIL & GAS AB 196 LAVERMAN L RRC #22538  .018636 Override Royalty Category: G1 Railroad #: 22538  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$900 in 2024 as compared to \$7,110 in 2019 is a 87.34% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	510 510 510	288 288 288	612 612 612

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	15,910 15,910 15,910	6,500 6,500 6,500	Lease: 22589 Type: REAL Owner #: 94305 Legal: BRENDA MAGNOLIA OIL & GAS AB 81 DOBBINS J RRC #22589  .018997 Override Royalty Category: G1 Railroad #: 22589  HB1984: The Appraised value of \$6,500 in 2024 as compared to \$13,580 in 2019 is a 52.14% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	15,910 15,910 15,910	0 0 0	6,500 6,500 6,500

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD CUMMINGS CREEK GIDDINGS CITY	C C C C C 1,260 1,260 1,260 500 1,260	2,030 2,030 2,030 810 2,030	Lease: 22772 Type: REAL Owner #: 94305 Legal: STATE OF TEXAS UNIT 2 MAGNOLIA OIL & GAS AB 190 LIGHTFOOT J W RRC #22772  .006000 Override Royalty Category: G1 Railroad #: 22772  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$2,030 in 2024 as compared to \$1,020 in 2019 is a 99.02% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD CUMMINGS CREEK GIDDINGS CITY	1,260 1,260 1,260 500 1,260	518 518 518 210 518	1,512 1,512 1,512 600 1,512

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	C C C 2,530 2,530 2,530	4,920 4,920 4,920	Lease: 24523 Type: REAL Owner #: 94305 Legal: WOLZ 1H & 2RE MAGNOLIA OIL & GAS AB 22 WALLACE J Y RRC #24523  .003742 Override Royalty Category: G1 Railroad #: 24523  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$4,920 in 2024 as compared to \$2,990 in 2019 is a 64.55% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	2,530 2,530 2,530	1,884 1,884 1,884	3,036 3,036 3,036

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD          No 2019 Hist	14,130 14,130 14,130	14,760 14,760 14,760	Lease: 720241    Type: REAL    Owner #: 94305 Legal: MCCOY 1H WILDFIRE ENERGY OPER AB 22 WALLACE J Y RRC 27722 DP 842752  .002192 Override Royalty Category: G1 Railroad #: 27722		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE DIME BOX ISD	14,130 14,130 14,130	0 0 0	14,760 14,760 14,760		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY	53,710	5,544	49,636		
ROAD & BRIDGE	53,710	5,544	49,636		
DIME BOX ISD	34,030	4,488	38,612		
GIDDINGS ISD	19,690	1,044	11,036		
CUMMINGS CREEK	500	210	600		
GIDDINGS CITY	1,260	518	1,512		