

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

AREA ROYALTY LTD
PO BOX 340309
AUSTIN TX 78734-0006



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: 95649 98

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	20	290	Lease: 14513 Type: REAL Owner #: 95649
ROAD & BRIDGE	C	20	290	Legal: J E T 1RE/2RE
GIDDINGS ISD	C	20	290	MAGNOLIA OIL & GAS AB 98 ESTES A RRC #14513
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED				.002559 Override Royalty
HB1984: The Appraised value of \$290 in 2024 as compared to \$930 in 2019 is a 68.82% decrease.				Category: G1
				Railroad #: 14513
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
LEE COUNTY	20	266	24	
ROAD & BRIDGE	20	266	24	
GIDDINGS ISD	20	266	24	

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

SEC 25.19

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265

OWNER #:

95649

4/24/24

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	380	1,520	Lease: 19265	Type: REAL Owner #: 95649
ROAD & BRIDGE	C	380	1,520	Legal: MCFARLAND	
GIDDINGS ISD	C	380	1,520	MAGNOLIA OIL & GAS	
				AB 11 HATFIELD B M	
				RRC #19265	
				.012500 Override Royalty	
				Category: G1	
				Railroad #: 19265	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$1,520 in 2024 as compared to \$730 in 2019 is a 108.22% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	380	1,064	456		
ROAD & BRIDGE	380	1,064	456		
GIDDINGS ISD	380	1,064	456		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	10	80	Lease: 121427	Type: REAL Owner #: 95649
ROAD & BRIDGE	C	10	80	Legal: WATT COLVINS #1A	
GIDDINGS ISD	C	10	80	MAGNOLIA OIL & GAS	
				AB 2 BEST H & 89 DARE G	
				RRC #121427	
				.011250 Override Royalty	
				Category: G1	
				Railroad #: 121427	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$80 in 2024 as compared to \$280 in 2019 is a 71.43% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	10	68	12		
ROAD & BRIDGE	10	68	12		
GIDDINGS ISD	10	68	12		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	560	790	Lease: 145246	Type: REAL Owner #: 95649
ROAD & BRIDGE	C	560	790	Legal: SHEPARD UNIT #1	
DIME BOX ISD	G	220	320	MAGNOLIA OIL & GAS	
GIDDINGS ISD	C	340	470	AB 98 ESTES A	
				RRC #145246	
				.010000 Override Royalty	
				Category: G1	
				Railroad #: 145246	
Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$790 in 2024 as compared to \$690 in 2019 is a 14.49% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	560	118	672		
ROAD & BRIDGE	560	118	672		
DIME BOX ISD	0	320	0		
GIDDINGS ISD	340	62	408		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	160	400	Lease: 148761	Type: REAL	Owner #: 95649
ROAD & BRIDGE	C	160	400	Legal: HUFF "C" #2		
GIDDINGS ISD	C	160	400	MAGNOLIA OIL & GAS		
				AB 207 MANCHA J F		
				RRC #148761		
				.005351 Override Royalty		
				Category: G1		
				Railroad #: 148761		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$400 in 2024 as compared to \$30 in 2019 is a 1233.33% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		160	208	192		
ROAD & BRIDGE		160	208	192		
GIDDINGS ISD		160	208	192		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	850	1,330	Lease: 720288	Type: REAL	Owner #: 95649
ROAD & BRIDGE	C	850	1,330	Legal: ZARAGOZA W#H062G		
GIDDINGS ISD	C	850	1,330	MAGNOLIA OIL & GAS		
				AB 81 DOBBINS J	2023 SUPP	
				RRC 295190		
				.000274 Override Royalty		
				Category: G1		
				Railroad #: 295190		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		850	310	1,020		
ROAD & BRIDGE		850	310	1,020		
GIDDINGS ISD		850	310	1,020		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY	1,980	2,034	2,376		
ROAD & BRIDGE	1,980	2,034	2,376		
GIDDINGS ISD	1,760	1,978	2,112		
DIME BOX ISD	0	320	0		

