

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

EXPLORATION MANAGEMENT INC
3000 PECAN MILL LN
BRENNHAM TX 77833-2041



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:	96870 1106
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	640	800	Lease: 720268	Type: REAL	Owner #: 96870
ROAD & BRIDGE	C	640	800	Legal: CASTLEWOOD 'A' 1H		
GIDDINGS ISD	C	640	800	MAGNOLIA OIL & GAS		
				AB 342 WELCH R G		
				RRC 27973	87%LEE/13%WAS	
				.000051 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		640	32	768		
ROAD & BRIDGE		640	32	768		
GIDDINGS ISD		640	32	768		

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 GIDDINGS ISD No 2019 Hist	630 630 630	570 570 570	Lease: 720269 Type: REAL Owner #: 96870 Legal: CASTLEWOOD 'B' 2H MAGNOLIA OIL & GAS AB 342 WELCH R G RRC 27974 87%LEE/13%WAS .000051 Override Royalty Category: G1 Railroad #: 27974		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	630 630 630	0 0 0	570 570 570		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist	C 640 C 640 C 640	980 980 980	Lease: 720270 Type: REAL Owner #: 96870 Legal: CASTLEWOOD 'C' 3H MAGNOLIA OIL & GAS AB 342 WELCH R G RRC 27975 .000051 Override Royalty Category: G1 Railroad #: 27975		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	640 640 640	212 212 212	768 768 768		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY ROAD & BRIDGE GIDDINGS ISD	1,910 1,910 1,910	244 244 244	2,106 2,106 2,106		