

This is NOT a Tax Statement **Notice Of Appraised Value**
Do NOT Pay From This Notice

LIMESTONE CO APPRAISAL DIST
PO DRAWER 831
303 S WACO STREET
GROESBECK TX 76642
903-657-2555

VALENCE OPERATING CO (RI/OR)
% RYAN LLC
13155 NOEL RD STE 100 LBOX 78
DALLAS TX 75240



APPRAISAL YEAR 2022
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/28/2022 AT: 9:00 AM
303 S WACO STREET
GROESBECK TX 76642
903-657-2555 EXT 25 OWNERSHIP
903-657-2555 EXT 12 MINERALS
903-657-2555 EXT 28 PERS PROP
903-657-2555 EXT 27 UTILITIES
Protest Deadline: 6-13-2022
ARB Hearing: 6-28-2022
Owner: 49222 2658

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 2022	PROPERTY DESCRIPTION
LIMESTONE CO MEXIA ISD	2,010 2,010	400 400	Lease: 124670 Type: REAL Owner #: 49222 Legal: BEENE (01) MONCRIEF C B AB 312 JOHN LLOYD SURVEY WELL #1 RRC# 112826 .033242 Override Royalty Category: G1 Railroad #: 112826 Agent: 084
HB1984: The Appraised value of \$400 in 2022 as compared to \$530 in 2017 is a 24.53% decrease.			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO MEXIA ISD	2,010 2,010	0 0	400 400

Additional Owner's Properties are continued on following page(s).

Contact the appraisal office if you disagree with this year's proposed value for your property or if you have any problems with the property description or address information. If the problem cannot be resolved, you have a right to appeal to the Appraisal Review Board (ARB). To appeal, you must file a WRITTEN protest with the ARB before the protest deadline. Enclosed is a protest form to mail or bring to the appraisal district office at the address above before the above date. You may meet informally with an appraisal district representative anytime prior to your protest hearing to discuss and possibly resolve your issues without going to the ARB hearing. You may have the right to have a protest relating to the property heard by a special panel of the ARB. The ARB will notify you of the date, time and place of your scheduled hearing. Enclosed also is information to help you in preparing your protest. You do not need to use the enclosed form to file your protest. You may protest by letter, if it includes your name, your property description and what appraisal action you disagree with.

Beginning August 7th, visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information regarding the amount of taxes that each entity that taxes your property will impose if the entity adopts its proposed tax rate. Your local property tax database will be updated regularly during August and September as local elected officials propose and adopt the property tax rates that will determine how much you pay in property taxes.

If you have any other questions or need more information, please contact the appraisal office at the phone number or address listed above.
Sincerely,

TERRI LENAMON
Chief Appraiser

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	40 40 40 40	110 110 110 110	Lease: 139160 Type: REAL Owner #: 49222 Legal: BURLESON-MCBAY G/U (01) CRESCENT PASS ENERGY AB 21 M R PALACIOS SURVEY WELL #1 RRC# 48376 .003717 Override Royalty Category: G1 Railroad #: 48376 Agent: 084 HB1984: The Appraised value of \$110 in 2022 as compared to \$80 in 2017 is a 37.50% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	40 40 40 40	0 0 0 0	110 110 110 110

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	90 90 90 90	450 450 450 450	Lease: 139184 Type: REAL Owner #: 49222 Legal: BURLESON-MCBAY G/U (04) CRESCENT PASS ENERGY AB 21 M R PALACIOS SURVEY WELL #4 RRC# 178069 .003717 Override Royalty Category: G1 Railroad #: 178069 Agent: 084 HB1984: The Appraised value of \$450 in 2022 as compared to \$110 in 2017 is a 309.09% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	90 90 90 90	0 0 0 0	450 450 450 450

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	50 50 50 50	190 190 190 190	Lease: 139185 Type: REAL Owner #: 49222 Legal: BURLESON-MCBAY G/U (05) CRESCENT PASS ENERGY AB 21 M R PALACIOS SURVEY WELL #5 RRC# 181546 .003717 Override Royalty Category: G1 Railroad #: 181546 Agent: 084 HB1984: The Appraised value of \$190 in 2022 as compared to \$50 in 2017 is a 280.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	50 50 50 50	0 0 0 0	190 190 190 190

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO MEXIA ISD	100 100	40 40	Lease: 152300 Type: REAL Owner #: 49222 Legal: DOUGLAS (01) CRATON OPERATING AB 29 ANDRES VARELA SURVEY WELL #1 RRC# 104480 .001795 Override Royalty Category: G1 Railroad #: 104480 Agent: 084 HB1984: The Appraised value of \$40 in 2022 as compared to \$80 in 2017 is a 50.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO MEXIA ISD	100 100	0 0	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO MEXIA ISD	30 30	230 230	Lease: 152303 Type: REAL Owner #: 49222 Legal: DOUGLAS (03) CRATON OPERATING LLC AB 29 ANDRES VARELA SURVEY WELL #3 RRC# 193768 .001795 Override Royalty Category: G1 Railroad #: 193768 Agent: 084 HB1984: The Appraised value of \$230 in 2022 as compared to \$30 in 2017 is a 666.67% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO MEXIA ISD	30 30	0 0	230 230

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	70 70 70 30	70 70 70 30	Lease: 160010 Type: REAL Owner #: 49222 Legal: FAVORS C C -B- (01) SPENCE RALPH OIL CO AB 4 J L CHAVERT SURVEY WELL #1 RRC# 203593 .009179 Royalty Interest Category: G1 Railroad #: 203593 Agent: 084 HB1984: The Appraised value of \$70 in 2022 as compared to \$100 in 2017 is a 30.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	70 70 70 30	0 0 0 0	70 70 70 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	180 180 180 90	220 220 220 110	Lease: 160013 Type: REAL Owner #: 49222 Legal: FAVORS C C -B- (03) SPENCE RALPH OIL CO AB 21 M R PALACIOS SURVEY WELL #3 RRC# 197849 .009179 Royalty Interest Category: G1 Railroad #: 197849 Agent: 084 HB1984: The Appraised value of \$220 in 2022 as compared to \$240 in 2017 is a 8.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	180 180 180 90	0 0 0 0	220 220 220 110

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO MEXIA ISD	10 10	20 20	Lease: 160602 Type: REAL Owner #: 49222 Legal: FORD HUGH M G/U 1 (02) CRATON BRAVO LLC AB 763 L G WEAVER ETAL SURVEY WELL #2 RRC# 173431 .000357 Royalty Interest Category: G1 Railroad #: 173431 Agent: 084 No 2017 Hist
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO MEXIA ISD	10 10	0 0	20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO MEXIA ISD	10 10	10 10	Lease: 160603 Type: REAL Owner #: 49222 Legal: FORD HUGH M G/U 1 (03) CRATON BRAVO LLC AB 817 I MUSICK SURVEY WELL #3 RRC# 3802 .000357 Royalty Interest Category: G1 Railroad #: 3802 Agent: 084 HB1984: The Appraised value of \$10 in 2022 as compared to \$10 in 2017 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO MEXIA ISD	10 10	0 0	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	10 10 10 10	Lease: 183100 Type: REAL Owner #: 49222 Legal: HOLMES -A- (01) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #1 RRC# 147709 .007771 Royalty Interest Category: G1 Railroad #: 147709 Agent: 084 HB1984: The Appraised value of \$10 in 2022 as compared to \$10 in 2017 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	10 10 10 10	Lease: 183100 Type: REAL Owner #: 49222 Legal: HOLMES -A- (01) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #1 RRC# 147709 .008202 Override Royalty Category: G1 Railroad #: 147709 Agent: 084 HB1984: The Appraised value of \$10 in 2022 as compared to \$10 in 2017 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	130 130 130 130	Lease: 183103 Type: REAL Owner #: 49222 Legal: HOLMES -A- (03) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #2 RRC# 202049 .007035 Royalty Interest Category: G1 Railroad #: 202049 Agent: 084 HB1984: The Appraised value of \$130 in 2022 as compared to \$10 in 2017 is a 1200.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	130 130 130 130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	150 150 150 150	Lease: 183103 Type: REAL Owner #: 49222 Legal: HOLMES -A- (03) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #2 RRC# 202049 .008202 Override Royalty Category: G1 Railroad #: 202049 Agent: 084 HB1984: The Appraised value of \$150 in 2022 as compared to \$10 in 2017 is a 1400.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	150 150 150 150

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	20 20 20 20	Lease: 183104 Type: REAL Owner #: 49222 Legal: HOLMES -A- (04) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #4 RRC# 200012 .007035 Royalty Interest Category: G1 Railroad #: 200012 Agent: 084 HB1984: The Appraised value of \$20 in 2022 as compared to \$30 in 2017 is a 33.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	20 20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	20 20 20 20	Lease: 183104 Type: REAL Owner #: 49222 Legal: HOLMES -A- (04) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #4 RRC# 200012 .008202 Override Royalty Category: G1 Railroad #: 200012 Agent: 084 HB1984: The Appraised value of \$20 in 2022 as compared to \$30 in 2017 is a 33.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	20 20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	40 40 40 40	80 80 80 80	Lease: 183105 Type: REAL Owner #: 49222 Legal: HOLMES -A- (05) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #5 RRC# 210645 .007035 Royalty Interest Category: G1 Railroad #: 210645 Agent: 084 HB1984: The Appraised value of \$80 in 2022 as compared to \$90 in 2017 is a 11.11% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	40 40 40 40	0 0 0 0	80 80 80 80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	40 40 40 40	90 90 90 90	Lease: 183105 Type: REAL Owner #: 49222 Legal: HOLMES -A- (05) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #5 RRC# 210645 .008202 Override Royalty Category: G1 Railroad #: 210645 Agent: 084 HB1984: The Appraised value of \$90 in 2022 as compared to \$100 in 2017 is a 10.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	40 40 40 40	0 0 0 0	90 90 90 90

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	20 20 20 20	90 90 90 90	Lease: 183106 Type: REAL Owner #: 49222 Legal: HOLMES -A- (06) VALENCE OPERATING CO AB 117 ISSAC CONNELLY SURVEY WELL #6 RRC# 218111 .007035 Royalty Interest Category: G1 Railroad #: 218111 Agent: 084 HB1984: The Appraised value of \$90 in 2022 as compared to \$80 in 2017 is a 12.50% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	20 20 20 20	0 0 0 0	90 90 90 90

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	20 20 20 20	100 100 100 100	Lease: 183106 Type: REAL Owner #: 49222 Legal: HOLMES -A- (06) VALENCE OPERATING CO AB 117 ISSAC CONNELLY SURVEY WELL #6 RRC# 218111 .008202 Override Royalty Category: G1 Railroad #: 218111 Agent: 084 HB1984: The Appraised value of \$100 in 2022 as compared to \$100 in 2017 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	20 20 20 20	0 0 0 0	100 100 100 100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	80 80 80 80	Lease: 183112 Type: REAL Owner #: 49222 Legal: HOLMES -A- (12) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #12 RRC# 213109 .007035 Royalty Interest Category: G1 Railroad #: 213109 Agent: 084 No 2017 Hist
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	80 80 80 80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	90 90 90 90	Lease: 183112 Type: REAL Owner #: 49222 Legal: HOLMES -A- (12) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #12 RRC# 213109 .008202 Override Royalty Category: G1 Railroad #: 213109 Agent: 084 No 2017 Hist
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	90 90 90 90

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	30 30 30 30	80 80 80 80	Lease: 183113 Type: REAL Owner #: 49222 Legal: HOLMES -A- (13) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #13 RRC# 216987 .007035 Royalty Interest Category: G1 Railroad #: 216987 Agent: 084 HB1984: The Appraised value of \$80 in 2022 as compared to \$20 in 2017 is a 300.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	30 30 30 30	0 0 0 0	80 80 80 80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	30 30 30 30	90 90 90 90	Lease: 183113 Type: REAL Owner #: 49222 Legal: HOLMES -A- (13) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #13 RRC# 216987 .008202 Override Royalty Category: G1 Railroad #: 216987 Agent: 084 HB1984: The Appraised value of \$90 in 2022 as compared to \$20 in 2017 is a 350.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	30 30 30 30	0 0 0 0	90 90 90 90

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	10 10 10 10	Lease: 183115 Type: REAL Owner #: 49222 Legal: HOLMES -A- (15) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #15 RRC# 235959 .007035 Royalty Interest Category: G1 Railroad #: 235959 Agent: 084 HB1984: The Appraised value of \$10 in 2022 as compared to \$50 in 2017 is a 80.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	10 10 10 10	Lease: 183115 Type: REAL Owner #: 49222 Legal: HOLMES -A- (15) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #15 RRC# 235959 .008202 Override Royalty Category: G1 Railroad #: 235959 Agent: 084 HB1984: The Appraised value of \$10 in 2022 as compared to \$60 in 2017 is a 83.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	20 20 20 20	Lease: 183118 Type: REAL Owner #: 49222 Legal: HOLMES -A- (18) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #18 RRC# .007035 Royalty Interest Category: G1 Railroad #: 216557 Agent: 084 HB1984: The Appraised value of \$20 in 2022 as compared to \$10 in 2017 is a 100.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	20 20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	30 30 30 30	Lease: 183118 Type: REAL Owner #: 49222 Legal: HOLMES -A- (18) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #18 RRC# .008202 Override Royalty Category: G1 Railroad #: 216557 Agent: 084 HB1984: The Appraised value of \$30 in 2022 as compared to \$10 in 2017 is a 200.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	30 30 30 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	50 50 50 50	Lease: 183119 Type: REAL Owner #: 49222 Legal: HOLMES -A- (19) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #19 RRC# Agent: 084 .007035 Royalty Interest Category: G1 Railroad #: 233262 HB1984: The Appraised value of \$50 in 2022 as compared to \$10 in 2017 is a 400.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	50 50 50 50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	50 50 50 50	Lease: 183119 Type: REAL Owner #: 49222 Legal: HOLMES -A- (19) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #19 RRC# Agent: 084 .008202 Override Royalty Category: G1 Railroad #: 233262 HB1984: The Appraised value of \$50 in 2022 as compared to \$10 in 2017 is a 400.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	50 50 50 50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E		10 10 10 10	Lease: 183122 Type: REAL Owner #: 49222 Legal: HOLMES -A- (22) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #22 RRC# 226903 Agent: 084 .008202 Override Royalty Category: G1 Railroad #: 226903 HB1984: The Appraised value of \$10 in 2022 as compared to \$10 in 2017 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	0 0 0 0	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	20 20 20 20	Lease: 183123 Type: REAL Owner #: 49222 Legal: HOLMES -A- (23) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #23 RRC# 227316 .007035 Royalty Interest Category: G1 Railroad #: 227316 Agent: 084 HB1984: The Appraised value of \$20 in 2022 as compared to \$10 in 2017 is a 100.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	20 20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	30 30 30 30	Lease: 183123 Type: REAL Owner #: 49222 Legal: HOLMES -A- (23) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #23 RRC# 227316 .008202 Override Royalty Category: G1 Railroad #: 227316 Agent: 084 HB1984: The Appraised value of \$30 in 2022 as compared to \$10 in 2017 is a 200.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	30 30 30 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	10 10 10 10	Lease: 183124 Type: REAL Owner #: 49222 Legal: HOLMES -A- (24) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #24 RRC# 228096 .007035 Royalty Interest Category: G1 Railroad #: 228096 Agent: 084 HB1984: The Appraised value of \$10 in 2022 as compared to \$140 in 2017 is a 92.86% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	10 10 10 10	Lease: 183124 Type: REAL Owner #: 49222 Legal: HOLMES -A- (24) VALENCE OPERATING CO AB 117 ISAAC CONNELLY SURVEY WELL #24 RRC# 228096 .008202 Override Royalty Category: G1 Railroad #: 228096 Agent: 084 HB1984: The Appraised value of \$10 in 2022 as compared to \$170 in 2017 is a 94.12% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E		10 10 10 10	Lease: 186022 Type: REAL Owner #: 49222 Legal: HUFFMAN -B- (22)(23) VALENCE OPERATING CO AB 10 JUAN L CHAVERT SURVEY ET AL AB 700 W TOWNSEND SURVEY Agent: 084 .000202 Royalty Interest Category: G1 Railroad #: 220502 HB1984: The Appraised value of \$10 in 2022 as compared to \$10 in 2017 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	0 0 0 0	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	400 400 400 400	700 700 700 700	Lease: 249102 Type: REAL Owner #: 49222 Legal: ROBERTS J B (02) SUGAR ENTERPRISES AB 4 JUAN CHAVERT SURVEY WELL #2 RRC# 150690 Agent: 084 .033333 Override Royalty Category: G1 Railroad #: 150690 HB1984: The Appraised value of \$700 in 2022 as compared to \$1,040 in 2017 is a 32.69% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	400 400 400 400	0 0 0 0	700 700 700 700

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	100 100 100 100	150 150 150 150	Lease: 249103 Type: REAL Owner #: 49222 Legal: ROBERTS J B (03) SUGAR ENTERPRISES AB 4 JUAN CHAVERT SURVEY WELL #3 RRC# 151304 .010195 Override Royalty Category: G1 Railroad #: 151304 Agent: 084 HB1984: The Appraised value of \$150 in 2022 as compared to \$470 in 2017 is a 68.09% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	100 100 100 100	0 0 0 0	150 150 150 150

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD	110 110 110	100 100 100	Lease: 260659 Type: REAL Owner #: 49222 Legal: SCHULTZ -E- (09) VALENCE OPERATING CO AB 21 M R PALACIOS SURVEY WELL #9 RRC# 182947 .001564 Royalty Interest Category: G1 Railroad #: 182947 Agent: 084 No 2017 Hist
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD	110 110 110	0 0 0	100 100 100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	310 310 310 310	410 410 410 410	Lease: 262000 Type: REAL Owner #: 49222 Legal: SIMS COLLIE (02) VALENCE OPERATING CO AB 4 JUAN L CHAVERT SURVEY WELL #2 RRC# 169080 .007348 Override Royalty Category: G1 Railroad #: 169080 Agent: 084 HB1984: The Appraised value of \$410 in 2022 as compared to \$400 in 2017 is a 2.50% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	310 310 310 310	0 0 0 0	410 410 410 410

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	10 10 10 10	Lease: 305900 Type: REAL Owner #: 49222 Legal: TWEENER (03) VALENCE OPERATING CO AB 105 ISAAC CONNELLY SURVEY WELL #3 RRC# 241572 .000331 Royalty Interest Category: G1 Railroad #: 241572 Agent: 084 HB1984: The Appraised value of \$10 in 2022 as compared to \$10 in 2017 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	10 10 10 10	0 0 0 0	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	30 30 30 30	60 60 60 60	Lease: 400011 Type: REAL Owner #: 49222 Legal: TWEENER (04) VALENCE OPERATING CO AB 105 ISAAC CONNELLY SURVEY WELL #4 RRC# 245785 .000331 Royalty Interest Category: G1 Railroad #: 245785 Agent: 084 HB1984: The Appraised value of \$60 in 2022 as compared to \$80 in 2017 is a 25.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	30 30 30 30	0 0 0 0	60 60 60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	60 60 60 30	150 150 150 70	Lease: 400079 Type: REAL Owner #: 49222 Legal: FAVORS C C -B- (04) RALPH SPENCE OIL CO AB 4 J L CHAVERT SURVEY WELL #4 RRC# 252425 .009179 Royalty Interest Category: G1 Railroad #: 252425 Agent: 084 HB1984: The Appraised value of \$150 in 2022 as compared to \$150 in 2017 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W	60 60 60 30	0 0 0 0	150 150 150 70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD2W		1,320 1,320 1,320 1,320	Lease: 400436 Type: REAL Owner #: 49222 Legal: BURLESON-MCBAY #7H CRESCENT PASS ENERGY AB 21 M R PALACIOS SURVEY WELL #7H RRC# 265699 .003717 Override Royalty Category: G1 Railroad #: 265699 Agent: 084 HB1984: The Appraised value of \$1,320 in 2022 as compared to \$3,490 in 2017 is a 62.18% decrease.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO	0	0	1,320
GROESBECK ISD	0	0	1,320
SO LIMESTONE HD	0	0	1,320
ESD2W	0	0	1,320

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable
LIMESTONE CO	3,970	0	5,940
MEXIA ISD	2,160	0	700
GROESBECK ISD	1,810	0	5,240
SO LIMESTONE HD	1,810	0	5,240
ESD2W	1,140	0	3,540
ESD1E	400	0	1,370

