

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

BULA LEWIS FARMS LP
4109 PERCHERON BND
CEDAR PARK TX 78613-7881



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: 47461 327

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 GROESBECK ISD SO LIMESTONE HD ESD1E	20 20 20 20	30 30 30 30	Lease: 400053 Type: REAL Owner #: 47461 Legal: LEWIS -B- (20) VALENCE OPERATING AB 19 M C REJON SURVEY WELL #1 RRC# 234861 .125000 Royalty Interest Category: G1 Railroad #: 234861
HB1984: The Appraised value of \$30 in 2022 as compared to \$670 in 2017 is a 95.52% decrease.			
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	30 30 30 30

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 ESD1E	230 230 230 230	60 60 60 60	Lease: 400054 Type: REAL Owner #: 47461 Legal: LEWIS -B- (11) VALENCE OPERATING CO AB 19 M C REJON SURVEY WELL #11 RRC# 217563 .125000 Royalty Interest Category: G1 Railroad #: 217563		
HB1984: The Appraised value of \$60 in 2022 as compared to \$60 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	230 230 230 230	0 0 0 0	60 60 60 60		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION		
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	30 30 30 30	40 40 40 40	Lease: 400055 Type: REAL Owner #: 47461 Legal: LEWIS -B- (12) VALENCE OPERATING CO AB 19 M C REJON SURVEY WELL #12 RRC# 215768 .125000 Royalty Interest Category: G1 Railroad #: 215768		
HB1984: The Appraised value of \$40 in 2022 as compared to \$520 in 2017 is a 92.31% 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	40 40 40 40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION		
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	90 90 90 90	90 90 90 90	Lease: 400056 Type: REAL Owner #: 47461 Legal: LEWIS -B- (13) VALENCE OPERATING CO AB 19 M C REJON SURVEY WELL #13 RRC# 217561 .125000 Royalty Interest Category: G1 Railroad #: 217561		
HB1984: The Appraised value of \$90 in 2022 as compared to \$440 in 2017 is a 79.55% decrease.					
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)		
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	90 90 90 90	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	210 210 210 210	Lease: 400059 Type: REAL Owner #: 47461 Legal: LEWIS -B- (16) VALENCE OPERATING AB 19 M C REJON SURVEY WELL #16 RRC# 227151 .125000 Royalty Interest Category: G1 Railroad #: 227151 HB1984: The Appraised value of \$210 in 2022 as compared to \$390 in 2017 is a 46.15% 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	210 210 210 210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	30 30 30 30	220 220 220 220	Lease: 400060 Type: REAL Owner #: 47461 Legal: LEWIS -B- (17) VALENCE OPERATING CO AB 19 M C REJON SURVEY WELL #17 RRC# 217932 .125000 Royalty Interest Category: G1 Railroad #: 217932 HB1984: The Appraised value of \$220 in 2022 as compared to \$890 in 2017 is a 75.28% 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	220 220 220 220

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	90 90 90 90	570 570 570 570	Lease: 400061 Type: REAL Owner #: 47461 Legal: LEWIS -B- (18) VALENCE OPERATING AB 19 M C REJON SURVEY WELL #18 RRC# 243430 COMG W/ .125000 Royalty Interest Category: G1 Railroad #: 243430 HB1984: The Appraised value of \$570 in 2022 as compared to \$330 in 2017 is a 72.73% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	90 90 90 90	0 0 0 0	570 570 570 570

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	60 60 60 60	610 610 610 610	Lease: 400062 Type: REAL Owner #: 47461 Legal: LEWIS -B- (19) VALENCE OPERATING AB 19 M C REJON SURVEY WELL #19 RRC# 218107 .125000 Royalty Interest Category: G1 Railroad #: 218107 HB1984: The Appraised value of \$610 in 2022 as compared to \$60 in 2017 is a 916.67% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	60 60 60 60	0 0 0 0	610 610 610 610

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	20 20 20 20	10 10 10 10	Lease: 400063 Type: REAL Owner #: 47461 Legal: LEWIS -B- (09) VALENCE OPERATING AB 19 M C REJON SURVEY WELL #9 RRC# 215784 .125000 Royalty Interest Category: G1 Railroad #: 215784 HB1984: The Appraised value of \$10 in 2022 as compared to \$640 in 2017 is a 98.44% decrease.
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	10 10 10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	110 110 110 110	860 860 860 860	Lease: 400168 Type: REAL Owner #: 47461 Legal: LEWIS -B- (22) VALENCE OPERATING CO AB 19 M C REJON SURVEY WELL #22 RRC# 251417 .125000 Royalty Interest Category: G1 Railroad #: 251417 HB1984: The Appraised value of \$860 in 2022 as compared to \$480 in 2017 is a 79.17% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	110 110 110 110	0 0 0 0	860 860 860 860

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	100 100 100 100	710 710 710 710	Lease: 400329 Type: REAL Owner #: 47461 Legal: LEWIS -B- (06) VALENCE OPER CO AB-19 M C REJON SURVEY RRC# 256027 WELL #6 .125000 Royalty Interest Category: G1 Railroad #: 256027
HB1984: The Appraised value of \$710 in 2022 as compared to \$570 in 2017 is a 24.56% increase.			
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	100 100 100 100	0 0 0 0	710 710 710 710

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	20 20 20 20	120 120 120 120	Lease: 400330 Type: REAL Owner #: 47461 Legal: LEWIS -B- (21) VALENCE OPER CO AB-19 M C REJON SURVEY RRC# 256007 WELL #21 .125000 Royalty Interest Category: G1 Railroad #: 256007
HB1984: The Appraised value of \$120 in 2022 as compared to \$250 in 2017 is a 52.00% decrease.			
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	120 120 120 120

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: 400472 Type: REAL Owner #: 47461 Legal: LEWIS -B- (23) VALENCE OPERATING AB 19 M C REJON SURVEY WELL #23 RRC# 266197 .125000 Royalty Interest Category: G1 Railroad #: 266197
HB1984: The Appraised value of \$80 in 2022 as compared to \$1,400 in 2017 is a 94.29% 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	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	70 70 70 70	Lease: 400473 Type: REAL Owner #: 47461 Legal: LEWIS -B- (24) VALENCE OPERATING AB 19 M C REJON SURVEY WELL #24 RRC# 266182 .125000 Royalty Interest Category: G1 Railroad #: 266182 HB1984: The Appraised value of \$70 in 2022 as compared to \$560 in 2017 is a 87.50% 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	70 70 70 70

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	900 900 900 900	0 0 0 0	3,680 3,680 3,680 3,680