

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

NATIONAL ROYALTY COMPANY LTD
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



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: 48421 1812

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	10 10 10 10	40 40 40 40	Lease: 222400 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (24) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #24 RRC# 228962 .000362 Royalty Interest Category: G1 Railroad #: 228962 Agent: 040
HB1984: The Appraised value of \$40 in 2022 as compared to \$120 in 2017 is a 66.67% 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	40 40 40 40

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](https://www.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	10 10 10 10	30 30 30 30	Lease: 222500 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (18) XTO ENERGY INC AB 4 J L CHAVERT SURVEY RRC #231362 .000362 Royalty Interest Category: G1 Railroad #: 231362 Agent: 040 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	20 20 20 20	Lease: 222710 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (15) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #15 RRC# 229925 .000362 Royalty Interest Category: G1 Railroad #: 229925 Agent: 040 HB1984: The Appraised value of \$20 in 2022 as compared to \$20 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	20 20 20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2022	PROPERTY DESCRIPTION
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	20 20 20 20	50 50 50 50	Lease: 222715 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (05) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #5 RRC# 155570 .000362 Royalty Interest Category: G1 Railroad #: 155570 Agent: 040 HB1984: The Appraised value of \$50 in 2022 as compared to \$60 in 2017 is a 16.67% 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	50 50 50 50

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: 222717 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (16) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #16 RRC# 231365 .000362 Royalty Interest Category: G1 Railroad #: 231365 Agent: 040 HB1984: The Appraised value of \$120 in 2022 as compared to \$50 in 2017 is a 140.00% 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	120 120 120 120

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: 222718 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (22) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #22 RRC# 226518 .000362 Royalty Interest Category: G1 Railroad #: 226518 Agent: 040 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	60 60 60 60	40 40 40 40	Lease: 222739 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (09) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #9 RRC# 209843 .000362 Royalty Interest Category: G1 Railroad #: 209843 Agent: 040 HB1984: The Appraised value of \$40 in 2022 as compared to \$20 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	60 60 60 60	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	20 20 20 20	50 50 50 50	Lease: 222745 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (11) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #11 RRC# 221719 .000362 Royalty Interest Category: G1 Railroad #: 221719 Agent: 040 HB1984: The Appraised value of \$50 in 2022 as compared to \$20 in 2017 is a 150.00% 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	50 50 50 50

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: 222746 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (12) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #12 RRC# 213253 .000362 Royalty Interest Category: G1 Railroad #: 213253 Agent: 040 HB1984: The Appraised value of \$40 in 2022 as compared to \$20 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	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	20 20 20 20	50 50 50 50	Lease: 222748 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (13) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #13 RRC# 216918 .000362 Royalty Interest Category: G1 Railroad #: 216918 Agent: 040 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	20 20 20 20	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	20 20 20 20	10 10 10 10	Lease: 222817 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (17R) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #17 RRC# 240507 .000362 Royalty Interest Category: G1 Railroad #: 240507 HB1984: The Appraised value of \$10 in 2022 as compared to \$10 in 2017 is a .00% increase.	Agent: 040	
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	10 10 10 10	10 10 10 10	Lease: 222820 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (20) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #20 RRC# 240320 .000362 Royalty Interest Category: G1 Railroad #: 240320 HB1984: The Appraised value of \$10 in 2022 as compared to \$30 in 2017 is a 66.67% decrease.	Agent: 040	
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: 222821 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (21) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #21 RRC# 224825 .000362 Royalty Interest Category: G1 Railroad #: 224825 HB1984: The Appraised value of \$20 in 2022 as compared to \$20 in 2017 is a .00% increase.	Agent: 040	
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	20 20 20 20	40 40 40 40	Lease: 400095 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (25) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #25 RRC# 251008 .000362 Royalty Interest Category: G1 Railroad #: 251008 Agent: 040 HB1984: The Appraised value of \$40 in 2022 as compared to \$10 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	20 20 20 20	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	10 10 10 10	10 10 10 10	Lease: 400096 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (27) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #27 RRC# 251010 .000362 Royalty Interest Category: G1 Railroad #: 251010 Agent: 040 HB1984: The Appraised value of \$10 in 2022 as compared to \$20 in 2017 is a 50.00% 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	20 20 20 20	30 30 30 30	Lease: 400224 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (03) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #3 RRC# 151026 .000362 Royalty Interest Category: G1 Railroad #: 151026 Agent: 040 No 2017 Hist
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

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: 400226 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (07) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #7 RRC# 197116 .000362 Royalty Interest Category: G1 Railroad #: 197116 Agent: 040 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: 400228 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (10) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #10 RRC# 203025 .000362 Royalty Interest Category: G1 Railroad #: 203025 Agent: 040 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: 400384 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (28) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #28 RRC# 259190 .000362 Royalty Interest Category: G1 Railroad #: 259190 Agent: 040 HB1984: The Appraised value of \$10 in 2022 as compared to \$20 in 2017 is a 50.00% 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: 400399 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (26) XTO ENERGY INC AB 4 J L CHAVERT SURVEY WELL #26 RRC# 259874 .000362 Royalty Interest Category: G1 Railroad #: 259874 Agent: 040 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	50 50 50 50	100 100 100 100	Lease: 400467 Type: REAL Owner #: 48421 Legal: MORTON 1 G/U (19) XTO ENERGY INC AB 4 J L CHAVERT SURVEY RRC #260804 .000362 Royalty Interest Category: G1 Railroad #: 260804 Agent: 040 HB1984: The Appraised value of \$100 in 2022 as compared to \$80 in 2017 is a 25.00% increase.
Taxing Units	Last Year's Taxable	Proposed Exemptions	Proposed Taxable (Less Exemptions)
LIMESTONE CO GROESBECK ISD SO LIMESTONE HD ESD1E	50 50 50 50	0 0 0 0	100 100 100 100

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Exemptions	Owner's Proposed Taxable		
LIMESTONE CO	390	0	710		
GROESBECK ISD	390	0	710		
SO LIMESTONE HD	390	0	710		
ESD1E	390	0	710		