

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.
For the quarterly period ended June 30, 2005

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.
For the transition period from _____ to _____

Commission File Number: 1-737

Texas Pacific Land Trust

(Exact Name of Registrant as Specified in Its Charter)

NOT APPLICABLE
(State or Other Jurisdiction of Incorporation
or Organization)

75-0279735
(I.R.S. Employer
Identification No.)

1700 Pacific Avenue, Suite 1670, Dallas, Texas
(Address of Principal Executive Offices)

75201
(Zip Code)

(214) 969-5530
(Registrant's Telephone Number, Including Area Code)

(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes No

Cautionary Statement Regarding Forward-Looking Statements

Statements in this Quarterly Report on Form 10-Q that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including statements regarding management's expectations, hopes, intentions or strategies regarding the future. Forward-looking statements include statements regarding the Trust's future operations and prospects, the markets for real estate in the areas in which the Trust owns real estate, applicable zoning regulations, the markets for oil and gas, production limits on prorated oil and gas wells authorized by the Railroad Commission of Texas, expected competition, management's intent, beliefs or current expectations with respect to the Trust's future financial performance and other matters. All forward-looking statements in this Report are based on information available to us as of the date this Report is filed with the Securities and Exchange Commission, and we assume no responsibility to update any such forward-looking statements, except as required by law. All forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, the factors discussed in Part I, Item 2 "Management's Discussion and Analysis of Financial Condition and Results of Operations."

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

**TEXAS PACIFIC LAND TRUST
BALANCE SHEETS**

	June 30, 2005	December 31, 2004
ASSETS		
	(Unaudited)	
Cash	\$ 3,743,002	\$ 342,945
Temporary cash investments - at cost which approximates market	6,350,000	5,600,000
Accounts receivable	808,945	791,440
Accrued interest receivable	163,705	284,320
Prepaid expenses	175,870	236,386

Notes receivable for land sales	18,400,138	22,251,684
Real estate acquired :		
(12,118.84 acres at June 30, 2005 and 6,571.92 acres at December 31, 2004)	1,838,325	1,522,824
Water wells, leasehold improvements, furniture and equipment - at cost less accumulated depreciation	90,703	76,709
Prepaid Federal income taxes	--	42,870
Property, no value assigned:		
Land (surface rights) situated in twenty counties in Texas - 976,089.44 acres in 2005 and 986,100.77 acres in 2004	--	--
Town lots in Iatan, Loraine and Morita - 628 lots in 2005 and 2004	--	--
1/16 nonparticipating perpetual royalty interest in 386,987.70 acres in 2005 and 2004	--	--
1/128 nonparticipating perpetual royalty interest in 85,413.60 acres in 2005 and 2004	--	--
	<u>\$31,570,688</u>	<u>\$31,149,178</u>

LIABILITIES AND CAPITAL

Federal income taxes payable	\$ 1,397,119	\$ --
Other taxes	132,406	43,421
Other liabilities	636,634	562,855
Escrow deposits on land sales	51,000	--
Deferred taxes	6,583,542	7,837,643
Total liabilities	<u>8,800,701</u>	<u>8,443,919</u>
Capital:		
Certificates of Proprietary Interest, par value \$100 each; no certificates outstanding in 2005 and 2004	--	--
Sub-share Certificates in Certificates of Proprietary Interest, par value \$.16 2/3 each; outstanding: 2,177,475 sub-shares in 2005 and 2,194,275 sub-shares in 2004	--	--
Net proceeds from all sources	22,769,987	22,705,259
Total capital	<u>22,769,987</u>	<u>22,705,259</u>
	<u>\$31,570,688</u>	<u>\$31,149,178</u>

See accompanying notes to financial statements.

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TEXAS PACIFIC LAND TRUST STATEMENTS OF INCOME (Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Income:				
Rentals, royalties and sundry income	\$ 2,324,159	\$ 1,899,651	\$ 4,459,364	\$ 3,567,147
Land sales	1,294,865	476,152	1,294,865	815,291
Interest	446,196	224,444	890,252	455,593
	<u>4,065,220</u>	<u>2,600,247</u>	<u>6,644,481</u>	<u>4,838,031</u>
Expenses:				
Taxes, other than Federal income taxes	161,017	151,506	317,326	297,286
General and administrative expenses	487,621	378,920	977,497	823,000
	<u>648,638</u>	<u>530,426</u>	<u>1,294,823</u>	<u>1,120,286</u>
Income before Federal income taxes	<u>3,416,582</u>	<u>2,069,821</u>	<u>5,349,658</u>	<u>3,717,745</u>
Federal income taxes	1,038,379	612,085	1,618,882	1,082,236
Net income	<u>\$ 2,378,203</u>	<u>\$ 1,457,736</u>	<u>\$ 3,730,776</u>	<u>\$ 2,635,509</u>

Average number of sub-share certificates and equivalent sub-share certificates outstanding	2,181,725	2,219,625	2,184,337	2,226,951
Basic and dilutive earnings per sub-share certificate	\$ 1.09	\$.65	\$ 1.71	\$ 1.18
Cash dividends per sub-share certificate	\$ --	\$ --	\$.55	\$.50

See accompanying notes to financial statements.

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**TEXAS PACIFIC LAND TRUST
STATEMENTS OF CASH FLOWS
(Unaudited)**

	Six Months Ended June 30,	
	2005	2004
Cash flows from operating activities:		
Net income	\$ 3,730,776	\$ 2,635,509
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	13,800	17,400
Deferred taxes	(1,254,101)	(41,890)
(Increase) decrease in assets:		
Accounts receivable	(17,505)	(80,696)
New notes receivable from land sales	(190,590)	(540,045)
Payments received on notes receivable	4,042,136	657,473
Accrued interest receivable	120,615	(208,271)
Prepaid Federal income taxes	42,870	--
Prepaid expenses	60,516	34,454
Real estate acquired	(315,501)	--
Increase (decrease) in liabilities:		
Federal income taxes payable	1,397,119	(146,050)
Other taxes payable	88,985	112,238
Escrow deposits on land sales	51,000	2,000
Other liabilities payable	73,779	(276)
Total adjustments	4,113,123	(193,663)
Net cash provided by operating activities	7,843,899	2,441,846
Cash flows from investing activities-		
Additions to water wells, leasehold improvements, furniture and equipment	(27,794)	(23,587)
Cash flows from financing activities:		
Sub-shares purchased for retirement	(2,462,662)	(2,337,577)
Dividends paid	(1,203,386)	(1,116,308)
Net cash used by financing activities	(3,666,048)	(3,453,885)
Net increase (decrease) in cash and cash equivalents	4,150,057	(1,035,626)
Cash and cash equivalents at beginning of period	5,942,945	4,513,250
Cash and cash equivalents at end of period	\$ 10,093,002	\$ 3,477,624

See accompanying notes to financial statements.

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**TEXAS PACIFIC LAND TRUST
NOTES TO UNAUDITED FINANCIAL STATEMENTS
JUNE 30, 2005**

- (1) In the opinion of management, the accompanying unaudited financial statements contain all adjustments (consisting of only normal recurring accruals) necessary to present fairly the financial position of Texas Pacific Land Trust (the "Trust") as of June 30, 2005 and the results of its operations for the three month and six month periods ended June 30, 2005 and 2004, respectively, and its cash flows for the six month periods ended June 30, 2005 and 2004, respectively. The financial statements and footnotes included herein should be read in conjunction with the Trust's annual financial statements as of December 31, 2004 and 2003 and for each of the years in the three year period ended December 31, 2004 included in the Trust's Annual Report on Form 10-K for the year ended December 31, 2004.
- (2) No value has been assigned to the land held by the Trust other than parcels which have been acquired through foreclosure and a limited number of parcels which have been acquired because they were offered for sale and were contiguous to parcels already owned by the Trust. Consequently, no allowance for depletion is computed, and no charge to income is made therefor, and no cost is deducted from the proceeds of the land sales in computing gain or loss thereon.

- (3) The Sub-shares and the Certificates of Proprietary Interest are freely interchangeable in the ratio of one Certificate of Proprietary Interest for 600 Sub-shares or 600 Sub-shares for one Certificate of Proprietary Interest.
- (4) The Trust's effective Federal income tax rate is less than the 34% statutory rate because taxable income is reduced by statutory percentage depletion allowed on mineral royalty income.
- (5) The results of operations for the three month and six month periods ended June 30, 2005 are not necessarily indicative of the results to be expected for the full year.
- (6) The Trust invests cash in excess of daily requirements primarily in overnight investments in loan participation instruments with maturities of ninety days or less. Such investments are deemed to be highly liquid debt instruments and classified as cash equivalents for purposes of the statements of cash flows.

Supplemental cash flow information for the six month periods ended June 30, 2005 and 2004 is summarized as follows:

	2005	2004
Federal income taxes paid	\$1,433,000	\$1,270,176

- (7) SFAS No. 131, "Disclosures about Segments of an Enterprise and Related Information" establishes standards for the way public business enterprises are to report information about operating segments. SFAS No. 131 utilizes the management approach as a basis for identifying reportable segments. The management approach is based on the way that management organizes the segments within the enterprise for making operating decisions and assessing performance. The Trust's management views its operations as one segment and believes the only significant activity is managing the land which was conveyed to the Trust in 1888. The Trust's management makes decisions about resource allocation and performance assessment based on the same financial information presented in these financial statements. Managing the land includes sales and leases of such land, and the retention of oil and gas royalties.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis should be read together with the Financial Statements, including the Notes thereto, and the other financial information appearing elsewhere in this Report. Period-to-period comparisons of financial data are not necessarily indicative, and therefore should not be relied upon as indicators, of the Trust's future performance. Words or phrases such as "does not believe" and "believes", or similar expressions, when used in this Form 10-Q or other filings with the Securities and Exchange Commission, are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995.

Results of Operations for the Quarter Ended June 30, 2005 Compared to the Quarter Ended June 30, 2004

Earnings per sub-share certificate were \$1.09 for the second quarter of 2005 compared to \$.65 for the second quarter of 2004. Total revenues were \$4,065,220 for the second quarter of 2005 compared to \$2,600,247 for the second quarter of 2004, an increase of 56.3%. These increases were due to increases in all categories of revenue.

In the second quarter of 2005, land sales totaled \$1,294,865, representing the sale of 9,974.92 acres at an average price of \$130 per acre. In the comparable period of 2004, land sales totaled \$476,152, representing the sale of 5,951.90 acres at an average price of \$80 per acre. During the second quarter of 2005, the Trust purchased 331.00 acres of land located in Culberson County, Texas from the State of Texas for an aggregate purchase price of \$18,478.08, or approximately \$55.83 per acre. While the Trust is generally not a purchaser of land, the parcels purchased (which were among others offered for sale by the state) were interspersed among parcels already owned by the Trust. The purchase of these parcels will make the Trust's holdings in Culberson County more contiguous.

Land sales may vary widely from year to year and quarter to quarter. The total dollar amount, the average price per acre, and the number of acres sold in any one year or quarter should not be assumed to be indicative of land sales in the future. The Trust is a passive seller of land and does not actively solicit sales of land. The demand for, and the sales price of, any particular tract of the Trust's land is influenced by many factors, including, the national and local economies, the rate of residential and commercial development in nearby areas, livestock carrying capacity, and the condition of the local agricultural industry, which itself is influenced by range conditions and prices for livestock and other agricultural products. Approximately 99% of the Trust's land is classified as ranch land and intermingled with other ownerships to form ranching units. Ranch land sales are, therefore, largely dependent on the actions of the adjoining landowners.

Rentals, royalties and sundry income were \$2,324,159 for the second quarter of 2005 compared to \$1,899,651 for the second quarter of 2004, an increase of 22.3%. This increase resulted primarily from increases in oil and gas royalty income and, to a lesser extent, an increase in easement and sundry income. The increase in oil and gas royalty revenue was attributable to the higher market prices for oil and gas which prevailed during the second quarter of 2005 compared to the second quarter of 2004, which more than offset decreases in the volume of production of oil and gas in the 2005 period.

Oil and gas royalty revenue was \$1,911,505 for the second quarter of 2005, compared to \$1,504,399 for the second quarter of 2004, an increase of 27.1%. Oil royalty revenue was \$1,296,939 for the second quarter of 2005, an increase of 33.5% from the second quarter of 2004. Crude oil production subject to the Trust's royalty interest decreased 2.6% for the second quarter of 2005, but this decrease in the volume of production was more than offset by a 37.1% increase in the average price per royalty barrel of crude oil in the 2005 second quarter compared to the 2004 second quarter. Gas royalty revenue was

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\$614,566 for the second quarter of 2005, an increase of 15.3% from the second quarter of 2004, resulting from a price increase of 26.0%, which more than offset a decrease of 8.5% in the volume of gas produced.

Easement and sundry income was \$257,104 for the second quarter of 2005, an increase of 17.2% from the second quarter of 2004. This category of income is unpredictable and may vary significantly from quarter to quarter.

Interest revenue was \$446,196 for the second quarter of 2005 compared to \$224,444 for the second quarter of 2004, an increase of 98.8%, primarily due to increased interest from notes receivable. Interest from notes receivable for the second quarter of 2005 was \$403,556, an increase of 88.0% compared to the second quarter of 2004. As of June 30, 2005, notes receivable for land sales were \$18,400,138, an increase of 77.2% from June 30, 2004. This increase in notes receivable from land sales was the result of the significant sale of land near El Paso, Texas, which was recorded during the third quarter of 2004. Sundry interest was \$42,640 for the second quarter of 2005, an increase of 334.5% from the second quarter of 2004. Sundry interest fluctuates based on cash on hand for investment and interest rates on short-term investments.

Taxes, other than Federal income taxes increased 6.3% for the second quarter of 2005 compared to the second quarter of 2004. This increase is attributable to an increase in oil and gas production taxes. The increase in oil and gas production taxes, in turn, resulted from the increased oil and gas royalty income occasioned by the higher oil and gas prices prevailing during the second quarter of 2005 compared to the second quarter of 2004.

General and administrative expenses increased 28.7% for the second quarter of 2005 compared to the second quarter of 2004, primarily due to increases in pension expense and legal expense.

Results of Operations for the Six Months Ended June 30, 2005 Compared to the Six Months Ended June 30, 2004

Earnings per sub-share certificate were \$1.71 for the first six months of 2005 compared to \$1.18 for the first six months of 2004. Total revenues were \$6,644,481 for the first six months of 2005 compared to \$4,838,031 for the first six months of 2004, an increase of 37.3%. These increases were due to increases in all categories of revenue during the first six months of 2005 compared to the first six months of 2004.

In the first six months of 2005, land sales totaled \$1,294,865, representing the sale of 9,974.92 acres at an average price of approximately \$130 per acre. In the comparable period of 2004, land sales totaled \$815,291, representing the sale of 8,414.56 acres at an average price of approximately \$97 per acre. During the first six months of 2005, the Trust purchased 5,546.92 acres of land located in Culberson County, Texas from the State of Texas for an aggregate purchase price of \$315,501, or approximately, \$56.88 per acre. While the Trust is generally not a purchaser of land, the parcels purchased (which were among others offered for sale by the state) were interspersed among parcels already owned by the Trust. The purchase of these parcels will make the Trust's holdings in Culberson County more contiguous.

Rentals, royalties, and sundry income were \$4,459,364 for the first six months of 2005, compared to \$3,567,147 for the first six months of 2004, an increase of 25.0%. This increase resulted primarily from increases in oil and gas royalty income and, to a lesser extent, an increase in easement and sundry income. The increase in oil and gas royalty revenue was attributable to the higher market prices for oil and gas which prevailed during the first six months of 2005 compared to the first six months of 2004, which more than offset decreases in the volume of production of oil and gas in the 2005 period.

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Oil and gas royalty revenue was \$3,743,039 for the first six months of 2005, compared to \$2,929,643 for the first six months of 2004, an increase of 27.8%. Oil royalty revenue was \$2,518,169 for the first six months of 2005, an increase of 32.5% from the first six months of 2004. Crude oil production subject to the Trust's royalty interest decreased 3.6% for the first six months of 2005, but this decrease in production was more than offset by a 37.4% increase in the average price per royalty barrel of crude oil in the first six months of 2005 compared to the first six months of 2004. Gas royalty revenue was \$1,224,870 for the first six months of 2005, an increase of 18.9% from the first six months of 2004, resulting from a price increase of 13.4%, which more than offset a decrease of 4.9% in the volume of gas produced.

Easement and sundry income was \$441,977 for the first six months of 2005, an increase of 17.2% from the first six months of 2004. This category of income is unpredictable and may vary significantly from period to period.

Interest revenue was \$890,252 for the first six months of 2005, compared to \$455,593 for the first six months of 2004, an increase of 95.4%, primarily due to increased interest from notes receivable. Interest from notes receivable for the first six months of 2005 was \$813,578, an increase of 88.1% from the comparable period of 2004. As of June 30, 2005, notes receivable from land sales were \$18,400,138, an increase of 77.2% from June 30, 2004. This increase in notes receivable from land sales was the result of the significant sale of land near El Paso, Texas, which was recorded during the third quarter of 2004. Sundry interest was \$76,674 for the first six months of 2005, an increase of 233.7% from the 2004 period. Sundry interest fluctuates based on cash on hand for investment and interest rates on short-term investments.

Taxes, other than Federal income taxes increased 6.7% for the first six months of 2005 compared to the first six months of 2004. This increase is attributable to an increase in oil and gas production taxes. The increase in oil and gas production taxes, in turn, resulted from the increased oil and gas royalty income occasioned by the higher oil and gas prices prevailing during the first six months of 2005 compared to the first six months of 2004.

General and administrative expenses for the first six months of 2005 increased 18.8% compared to the first six months of 2004, primarily due to increases in pension expense and legal expense.

Liquidity and Capital Resources

The Trust's principal sources of liquidity are revenues from oil and gas royalties, lease rentals and receipts of interest and principal payments on the notes receivable arising from land sales. In the past, those sources have generated more than adequate amounts of cash to meet the Trust's needs and, in the opinion of management, should continue to do so in the foreseeable future.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes in the information related to market risk of the Trust since December 31, 2004.

Item 4. Controls and Procedures

Pursuant to Rule 13a-15, management of the Trust under the supervision and with the participation of Roy Thomas, the Trust's Chief Executive Officer and David M. Peterson, the Trust's Chief Financial Officer, carried out an evaluation of the effectiveness of the design and operation of the Trust's disclosure controls and procedures as of the end of the Trust's fiscal quarter covered by this Report on Form 10-Q. Based upon that evaluation, Mr. Thomas and Mr. Peterson concluded that the

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Trust's disclosure controls and procedures are effective in timely alerting them to material information relating to the Trust required to be included in the Trust's periodic SEC filings.

There have been no changes in the Trust's internal control over financial reporting during the Trust's most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II OTHER INFORMATION

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

(c) During the second quarter of 2005, the Trust repurchased Sub-share certificates as follows:

Period	Total Number of Sub-shares Purchased	Average Price Paid per Sub-share	Total Number of Sub-shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number (or Approximate Dollar Value) of Sub-shares that May Yet Be Purchased Under the Plans or Programs
April 1, through April 30, 2005	900	\$165.59	-	-
May 1, through May 31, 2005	5,000	\$163.33	-	-
June 1, through June 30, 2005	1,600	\$171.76	-	-
Total	7,500*	\$165.40	-	-

* The Trust purchased and retired 7,500 Sub-shares in the open market.

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Item 6. Exhibits

31.1	Rule 13a-14(a) Certification of Chief Executive Officer.
31.2	Rule 13a-14(a) Certification of Chief Financial Officer.
32.1	Certification of Chief Executive Officer furnished pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer furnished pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TEXAS PACIFIC LAND TRUST
(Registrant)

Date: August 8, 2005

By: /s/ Roy Thomas
Roy Thomas, General Agent,
Authorized Signatory and Chief Executive
Officer

Date: August 8, 2005

By: /s/ David M. Peterson
David M. Peterson, Assistant General Agent,
and Chief Financial Officer

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INDEX TO EXHIBITS

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
31.1	Rule 13a-14(a) Certification of Chief Executive Officer.
31.2	Rule 13a-14(a) Certification of Chief Financial Officer.
32.1	Certification of Chief Executive Officer furnished pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer furnished pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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CERTIFICATION

I, Roy Thomas, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended June 30, 2005 of Texas Pacific Land Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 8, 2005

By: /s/ Roy Thomas
Roy Thomas, General Agent and
Chief Executive Officer

CERTIFICATION

I, David M. Peterson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended June 30, 2005 of Texas Pacific Land Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 8, 2005

By: /s/ David M. Peterson

David M. Peterson, Assistant General Agent and
Chief Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Texas Pacific Land Trust (the "Trust") on Form 10-Q for the quarter ended June 30, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Roy Thomas, Chief Executive Officer of the Trust, certifies, to the best of his knowledge, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Trust.

TEXAS PACIFIC LAND TRUST
(Registrant)

Date: August 8, 2005

By: /s/ Roy Thomas
Roy Thomas, General Agent and
Chief Executive Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Texas Pacific Land Trust (the "Trust") on Form 10-Q for the quarter ended June 30, 2005 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), David M. Peterson, Chief Financial Officer of the Trust, certifies, to the best of his knowledge, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Trust.

TEXAS PACIFIC LAND TRUST
(Registrant)

Date: August 8, 2005

By: /s/ David M. Peterson
David M. Peterson, Assistant General Agent and
Chief Financial Officer