

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

MADISON APPRAISAL DISTRICT
PO BOX 1328
808 STATE STREET
MADISONVILLE TX 77864-1927
903 657 2555

madisoncad@madisoncad.org

AUDUBON EXPLORATION LLC
540 HOOKS AVE
BEAUMONT TX 77706-6418



APPRAISAL YEAR 2024	
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING	
PROTESTS ON	6/20/2024 AT: 9:00 AM
808 STATE STREET	
MADISONVILLE TX 77864	
903-657-2555 EXT 37 OWNERSHIP	
903-657-2555 EXT 12 MINERALS	
903-657-2555 EXT 28 PERS PROP	
903-657-2555 EXT 28 UTILITIES	
Protest Deadline:	5-31-2024
ARB Hearing:	6-20-2024
Owner:	38317 108
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	
MADISON COUNTY NORTH ZULCH ISD			4,260 4,260	Lease: 25855 Type: REAL Owner #: 38317 Legal: MOSLEY (1H) (2H) (3H) CONTANGO RESOURCES AB-185 W C PARMER SURVEY RRC #25855 WELL #1H 2H & 3H .014709 Override Royalty Category: G1 Railroad #: 25855	
HB1984: The Appraised value of \$4,260 in 2024 as compared to \$25,690 in 2019 is a 83.42% decrease.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY		0	0	4,260	
NORTH ZULCH ISD		0	0	4,260	

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,

Chief Appraiser

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY	C	15,510	22,420	Lease: 25950 Type: REAL Owner #: 38317		
NORTH ZULCH ISD	C	15,510	22,420	Legal: HALL GRACE OIL UNIT -A- (1H) CONTANGO RESOURCES AB-16 A GEE SURVEY RRC #25950 .015000 Override Royalty Category: G1 Railroad #: 25950		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$22,420 in 2024 as compared to \$9,810 in 2019 is a 128.54% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		15,510	3,808	18,612		
NORTH ZULCH ISD		15,510	3,808	18,612		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
MADISON COUNTY			4,330	Lease: 26067 Type: REAL Owner #: 38317	
NORTH ZULCH ISD			4,330	Legal: PAYNE UNIT -A- (1H)(2H) CONTANGO RESOURCES AB-177 P O'ROURK SURVEY RRC# 26067 WELL #1H & 2H .015000 Override Royalty Category: G1 Railroad #: 26067	
HB1984: The Appraised value of \$4,330 in 2024 as compared to \$23,480 in 2019 is a 81.56% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	0	0	4,330		
NORTH ZULCH ISD	0	0	4,330		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY	C	21,360	25,760	Lease: 26168 Type: REAL Owner #: 38317		
NORTH ZULCH ISD	C	21,360	25,760	Legal: PAYNE UNIT B (1H)(2H) CONTANGO RESOURCES AB 177 P O'ROURK RRC# 26168 .014636 Override Royalty Category: G1 Railroad #: 26168		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$25,760 in 2024 as compared to \$32,500 in 2019 is a 20.74% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		21,360	128	25,632		
NORTH ZULCH ISD		21,360	128	25,632		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
MADISON COUNTY		5,860	2,120	Lease: 736496	Type: REAL Owner #: 38317
NORTH ZULCH ISD		5,860	2,120	Legal: HALL GRACE UNIT B (1H)	
				CONTANGO RESOURCES AB 16 A GEE SURVEY WELL #1H RRC# 26720	
				.013445 Override Royalty Category: G1 Railroad #: 26720	
HB1984: The Appraised value of \$2,120 in 2024 as compared to \$14,140 in 2019 is a 85.01% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	5,860	0	2,120		
NORTH ZULCH ISD	5,860	0	2,120		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	11,330 11,330	12,470 12,470	Lease: 750770 Type: REAL Owner #: 38317 Legal: NEVILL-MOSELEY(ALLOC) UNIT 1H CONTANGO RESOURCES AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 26539 .014371 Override Royalty Category: G1 Railroad #: 26539 HB1984: The Appraised value of \$12,470 in 2024 as compared to \$14,110 in 2019 is a 11.62% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	11,330 11,330	0 0	12,470 12,470

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	3,280 3,280	2,470 2,470	Lease: 751856 Type: REAL Owner #: 38317 Legal: MOSLEY OIL UNIT B (1H) (2H) CONTANGO RESOURCES AB 185 W C PALMER SURVEY WELL #1H & 2H RRC# 26458 .014966 Override Royalty Category: G1 Railroad #: 26458 HB1984: The Appraised value of \$2,470 in 2024 as compared to \$17,170 in 2019 is a 85.61% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	3,280 3,280	0 0	2,470 2,470

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	17,490 17,490	14,730 14,730	Lease: 758347 Type: REAL Owner #: 38317 Legal: CROW UNIT A (1H) (2H) CONTANGO RESOURCES AB 15 P H FULLENWIDER SURVEY WELL #1H & 2H RRC# 26772 .014468 Override Royalty Category: G1 Railroad #: 26772 HB1984: The Appraised value of \$14,730 in 2024 as compared to \$3,620 in 2019 is a 306.91% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	17,490 17,490	0 0	14,730 14,730

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	2,180 2,180	1,880 1,880	Lease: 780788 Type: REAL Owner #: 38317 Legal: HALL GRACE OIL UNIT C (2H) CONTANGO RESOURCES AB 241 L N E WASHINGTON SURVEY WELL #2H RRC# 27010 .014650 Override Royalty Category: G1 Railroad #: 27010 HB1984: The Appraised value of \$1,880 in 2024 as compared to \$3,860 in 2019 is a 51.30% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,180 2,180	0 0	1,880 1,880

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	9,010 9,010	5,230 5,230	Lease: 781501 Type: REAL Owner #: 38317 Legal: CROW UNIT B (1H) CONTANGO RESOURCES AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 27011 .013735 Override Royalty Category: G1 Railroad #: 27011 HB1984: The Appraised value of \$5,230 in 2024 as compared to \$10,830 in 2019 is a 51.71% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	9,010 9,010	0 0	5,230 5,230

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY NORTH ZULCH ISD	86,020 86,020	3,936 3,936	91,734 91,734		