

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

NOBLE ROYALTIES INC  
% MERIT ADVISORS LP  
PO BOX 330  
GAINESVILLE TX 76241-0330



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: 39448 2220  
  
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<br>NORTH ZULCH ISD | 60<br>60            | 10<br>10            | Lease: 7097 Type: REAL Owner #: 39448<br>Legal: BYARS HELEN (01)<br>FAULCONER ENERGY<br>A ROBINSON SURVEY<br><br>Agent: 574<br><br>.000311 Royalty Interest<br>Category: G1<br>Railroad #: 7097<br><br>HB1984: The Appraised value of \$10 in 2024 as compared to \$20 in 2019 is a 50.00% decrease. |
| Taxing Units                      | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>NORTH ZULCH ISD | 60<br>60            | 0<br>0              | 10<br>10   |

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<br>NORTH ZULCH ISD<br><br><br><br>No 2019 Hist | 20<br>20            | 10<br>10            | Lease: 11422 Type: REAL Owner #: 39448<br>Legal: MOSLEY WALTER O UNIT (01)<br>WILDFIRE ENERGY<br>JOHN PAYNE SURVEY<br><br>.000472 Override Royalty<br>Category: G1<br>Railroad #: 11422 | Agent: 574 |  |
| Taxing Units  | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |            |  |
| MADISON COUNTY<br>NORTH ZULCH ISD                             | 20<br>20            | 0<br>0              | 10<br>10  |            |  |

| MINERAL APPRAISAL INFORMATION                                 | LAST YEAR           | PROPOSED 2024       | PROPERTY DESCRIPTION  |            |  |
|---|---------------------|---------------------|---|------------|--|
| MADISON COUNTY<br>NORTH ZULCH ISD<br><br><br><br>No 2019 Hist | 20<br>20            | 10<br>10            | Lease: 101683 Type: REAL Owner #: 39448<br>Legal: WIESE G/U (01)<br>FAULCONER ENERGY<br>AB-43 CHAMPION BLYTHE SURV<br>RRC #101683 WELL #1<br><br>.000057 Royalty Interest<br>Category: G1<br>Railroad #: 101683 | Agent: 574 |  |
| Taxing Units  | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |            |  |
| MADISON COUNTY<br>NORTH ZULCH ISD                             | 20<br>20            | 0<br>0              | 10<br>10  |            |  |

| MINERAL APPRAISAL INFORMATION   | LAST YEAR           | PROPOSED 2024       | PROPERTY DESCRIPTION   |            |  |
|---|---------------------|---------------------|--|------------|--|
| MADISON COUNTY<br>NORTH ZULCH ISD<br><br><br><br>HB1984: The Appraised value of \$400 in 2024 as compared to \$410 in 2019 is a 2.44% decrease. | 1,100<br>1,100      | 400<br>400          | Lease: 727146 Type: REAL Owner #: 39448<br>Legal: DAINITY WILFRED (ALLOC) (2H)<br>WILDFIRE ENERGY<br>AB 176 A NUNLEY SURVEY<br>WELL #2H RRC#26936<br><br>.002096 Override Royalty<br>Category: G1<br>Railroad #: 26936 | Agent: 574 |  |
| Taxing Units  | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |            |  |
| MADISON COUNTY<br>NORTH ZULCH ISD   | 1,100<br>1,100      | 0<br>0              | 400<br>400   |            |  |

| MINERAL APPRAISAL INFORMATION  | LAST YEAR           | PROPOSED 2024       | PROPERTY DESCRIPTION   |            |  |
|--|---------------------|---------------------|--|------------|--|
| MADISON COUNTY<br>NORTH ZULCH ISD<br><br><br><br>HB1984: The Appraised value of \$1,080 in 2024 as compared to \$1,520 in 2019 is a 28.95% decrease. | 1,300<br>1,300      | 1,080<br>1,080      | Lease: 789278 Type: REAL Owner #: 39448<br>Legal: GREY (ALLOCATION) (1H)<br>WILDFIRE ENERGY<br>AB 459 T P MARSTON SURVEY<br>WELL #1H RRC# 27033<br><br>.001667 Override Royalty<br>Category: G1<br>Railroad #: 27033 | Agent: 574 |  |
| Taxing Units   | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |            |  |
| MADISON COUNTY<br>NORTH ZULCH ISD  | 1,300<br>1,300      | 0<br>0              | 1,080<br>1,080   |            |  |

| MINERAL APPRAISAL INFORMATION     | LAST YEAR           | PROPOSED 2024       | PROPERTY DESCRIPTION   |
|-----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>NORTH ZULCH ISD | 460<br>460          | 190<br>190          | Lease: 789284    Type: REAL    Owner #: 39448<br>Legal: MORRIS (ALLOCATION) (1H)<br>WILDFIRE ENERGY<br>AB 459 T P MARSTON SURVEY<br>WELL #1H    RRC# 27034<br><br>.001735 Override Royalty<br>Category: G1<br>Railroad #: 27034<br><br>Agent: 574<br><br>HB1984: The Appraised value of \$190 in 2024 as compared to \$410 in 2019 is a 53.66% decrease. |
| Taxing Units                      | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>NORTH ZULCH ISD | 460<br>460          | 0<br>0              | 190<br>190   |

| Total of all Above Parcels |                             |                             |                          |  |  |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units               | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable |  |  |
| MADISON COUNTY             | 2,960                       | 0                           | 1,700                    |  |  |
| NORTH ZULCH ISD            | 2,960                       | 0                           | 1,700                    |  |  |

