

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

PENROC OIL CORP
PO BOX 2769
HOBBS NM 88241-2769



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: 49985 2363

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 MADISNVLE Cisd	30,630 30,630	35,700 35,700	Lease: 10535 Type: REAL Owner #: 49985 Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY .002785 Override Royalty Category: G1 Railroad #: 10535
HB1984: The Appraised value of \$35,700 in 2024 as compared to \$42,620 in 2019 is a 16.24% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLE Cisd	30,630 30,630	0 0	35,700 35,700

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 NORTH ZULCH ISD	37,240 37,240	41,440 41,440	Lease: 24720 Type: REAL Owner #: 49985 Legal: STROWMAN WB (1H) TRAILBLAZER AB-242 D WYATT SURVEY .075037 Royalty Interest Category: G1 Railroad #: 24720 HB1984: The Appraised value of \$41,440 in 2024 as compared to \$44,250 in 2019 is a 6.35% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	37,240 37,240	0 0	41,440 41,440

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	8,070 8,070	7,120 7,120	Lease: 24740 Type: REAL Owner #: 49985 Legal: HALL WB (01) TRAILBLAZER AB-242 D WYATT SURVEY RRC #24740 .012333 Royalty Interest Category: G1 Railroad #: 24740 HB1984: The Appraised value of \$7,120 in 2024 as compared to \$4,940 in 2019 is a 44.13% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	8,070 8,070	0 0	7,120 7,120

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	75,940	0	84,260		
MADISNVLL EISD	30,630	0	35,700		
NORTH ZULCH ISD	45,310	0	48,560		