

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

PEC MINERALS LP
% KIRKWOOD & DARBY INC
2601 SCOTT AVENUE SUITE 400
FORT WORTH TX 76103



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:	52884 2356
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	C	1,950	59,190	Lease: 4452 Type: REAL Owner #: 52884
MADISNVILLE Cisd	C	1,950	59,190	Legal: BRAVE (1H) WILDFIRE ENERGY OPER WILLIAM JC HILL AB-113
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist				Agent: 300 .006373 Royalty Interest Category: G1 Railroad #: 4452
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	1,950	56,850	2,340	
MADISNVILLE Cisd	1,950	56,850	2,340	

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,

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY	C	650	11,290	Lease: 4453	Type: REAL	Owner #: 52884
MADISNVILLE CISD	C	650	11,290	Legal: LIBERTY		
				WILDFIRE ENGERY OPER		
				WILLIAM JC HILL SURVEY AB-113		
					Agent: 300	
				.002129 Royalty Interest		
				Category: G1		
				Railroad #: 4453		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2019 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		650	10,510	780		
MADISNVILLE CISD		650	10,510	780		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY		16,730	16,770	Lease: 738907	Type: REAL	Owner #: 52884
NORTH ZULCH ISD		16,730	16,770	Legal: WINCHESTER (1H)		
				WILDFIRE ENERGY		
				AB-184 W C PALMER SURVEY		
				WELL #1H RRC# 26487		
					Agent: 300	
				.014005 Royalty Interest		
				Category: G1		
				Railroad #: 26487		
HB1984: The Appraised value of \$16,770 in 2024 as compared to \$20,070 in 2019 is a 16.44% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		16,730	0	16,770		
NORTH ZULCH ISD		16,730	0	16,770		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	19,330	67,360	19,890		
MADISNVILLE CISD	2,600	67,360	3,120		
NORTH ZULCH ISD	16,730	0	16,770		