

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

KIMBELL D A JR
% 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: 54260 1629

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 | 60 60 | 60 60 | Lease: 264532 Type: REAL Owner #: 54260 Legal: POSTEL (01) E2 OPERATING LLC AB-188 R ROBBINS SURVEY Agent: 574 .001016 Royalty Interest Category: G1 Railroad #: 264532 HB1984: The Appraised value of \$60 in 2024 as compared to \$50 in 2019 is a 20.00% increase. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVLE Cisd | 60 60 | 0 0 | 60 60 |

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 MADISNVLL Cisd | 40 40 | 20 20 | Lease: 273662 Type: REAL Owner #: 54260 Legal: GREENE (01) E2 OPERATING LLC AB 188 R ROBBINS SURVEY WELL #1 RRC# 273662 .000927 Royalty Interest Category: G1 Railroad #: 273662 Agent: 574 HB1984: The Appraised value of \$20 in 2024 as compared to \$320 in 2019 is a 93.75% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVLL Cisd | 40 40 | 0 0 | 20 20 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY MADISNVLL Cisd | 30 30 | 90 90 | Lease: 281297 Type: REAL Owner #: 54260 Legal: GRAY (01) E2 OPERATING LLC AB 11 J CRIST SURVEY WELL #1 RRC# 281297 .000351 Royalty Interest Category: G1 Railroad #: 27436 Agent: 574 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$90 in 2024 as compared to \$50 in 2019 is a 80.00% increase. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVLL Cisd | 30 30 | 54 54 | 36 36 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY MADISNVLL Cisd | 790 790 | 460 460 | Lease: 752134 Type: REAL Owner #: 54260 Legal: TURNER (01) E2 OPERATING LLC AB 198 N RHODES SURVEY WELL #1 RRC# 271286 .001007 Royalty Interest Category: G1 Railroad #: 271286 Agent: 574 HB1984: The Appraised value of \$460 in 2024 as compared to \$220 in 2019 is a 109.09% increase. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVLL Cisd | 790 790 | 0 0 | 460 460 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY MADISNVLL Cisd | 330 330 | 340 340 | Lease: 759238 Type: REAL Owner #: 54260 Legal: GRACE (01) E2 OPERATING LLC AB 23 J MITCHELL SURVEY WELL #1 RRC# 26434 .000939 Royalty Interest Category: G1 Railroad #: 26434 Agent: 574 HB1984: The Appraised value of \$340 in 2024 as compared to \$580 in 2019 is a 41.38% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVLL Cisd | 330 330 | 0 0 | 340 340 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|------------------------------------|---------------------|---------------------|---|
| MADISON COUNTY MADISNVILLE Cisd | 330 330 | 240 240 | Lease: 760144 Type: REAL Owner #: 54260 Legal: STIVER (01) E2 OPERATING LLC AB 188 R ROBBINS SURVEY WELL #1 RRC#276853 .000590 Royalty Interest Category: G1 Railroad #: 276853 Agent: 574 HB1984: The Appraised value of \$240 in 2024 as compared to \$990 in 2019 is a 75.76% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE Cisd | 330 330 | 0 0 | 240 240 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|------------------------------------|---------------------|---------------------|---|
| MADISON COUNTY MADISNVILLE Cisd | 140 140 | 30 30 | Lease: 769361 Type: REAL Owner #: 54260 Legal: KNIGHT (01) E2 OPERATING LLC AB 152 W MOFFITT SURVEY WELL #1 RRC# 280168 .001340 Royalty Interest Category: G1 Railroad #: 280168 Agent: 574 HB1984: The Appraised value of \$30 in 2024 as compared to \$220 in 2019 is a 86.36% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE Cisd | 140 140 | 0 0 | 30 30 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|------------------------------------|---------------------|---------------------|---|
| MADISON COUNTY MADISNVILLE Cisd | 110 110 | 20 20 | Lease: 772609 Type: REAL Owner #: 54260 Legal: BOYD (01) E2 OPERATING LLC AB 152 W MOFFITT SURVEY WELL #1 RRC# 279366 .002581 Royalty Interest Category: G1 Railroad #: 279366 Agent: 574 HB1984: The Appraised value of \$20 in 2024 as compared to \$130 in 2019 is a 84.62% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE Cisd | 110 110 | 0 0 | 20 20 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|--|---------------------|---------------------|--|
| MADISON COUNTY C MADISNVILLE Cisd C | 20 20 | 30 30 | Lease: 785429 Type: REAL Owner #: 54260 Legal: HARDY (01) E2 OPERATING LLC AB 40 E ABRAHAM SURVEY WELL #1 RRC# 278455 .000454 Royalty Interest Category: G1 Railroad #: 278455 Agent: 574 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$30 in 2024 as compared to \$40 in 2019 is a 25.00% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE Cisd | 20 20 | 6 6 | 24 24 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|------------------------------------|------------------------|------------------------|--|
| MADISON COUNTY MADISNVILLE Cisd | 20 20 | 20 20 | Lease: 791911 Type: REAL Owner #: 54260 Legal: ROGERS (01) E2 OPERATING LLC AB 282 E LAMBERT SURVEY WELL #1 RRC# 26838 .000671 Royalty Interest Category: G1 Railroad #: 26838 Agent: 574 HB1984: The Appraised value of \$20 in 2024 as compared to \$30 in 2019 is a 33.33% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE Cisd | 20 20 | 0 0 | 20 20 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|------------------------------------|------------------------|------------------------|---|
| MADISON COUNTY MADISNVILLE Cisd | 120 120 | 60 60 | Lease: 791924 Type: REAL Owner #: 54260 Legal: FARRIS (01) E2 OPERATING LLC AB 20 D LARRISON SURVEY WELL #1 RRC# 27072 .000806 Royalty Interest Category: G1 Railroad #: 27072 Agent: 574 HB1984: The Appraised value of \$60 in 2024 as compared to \$520 in 2019 is a 88.46% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE Cisd | 120 120 | 0 0 | 60 60 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|------------------------------------|------------------------|------------------------|---|
| MADISON COUNTY MADISNVILLE Cisd | 40 40 | 30 30 | Lease: 797330 Type: REAL Owner #: 54260 Legal: MCADAMS (01) E2 OPERATING LLC AB 178 J H PIERSON SURVEY WELL #1 RRC# 281301 .000712 Royalty Interest Category: G1 Railroad #: 281301 Agent: 574 HB1984: The Appraised value of \$30 in 2024 as compared to \$60 in 2019 is a 50.00% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE Cisd | 40 40 | 0 0 | 30 30 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|------------------------------------|------------------------|------------------------|---|
| MADISON COUNTY MADISNVILLE Cisd | 130 130 | 40 40 | Lease: 797501 Type: REAL Owner #: 54260 Legal: MARCELLA (01) E2 OPERATING LLC AB 5 G BADILLO SURVEY WELL #1 RRC# 281298 .002277 Royalty Interest Category: G1 Railroad #: 281298 Agent: 574 HB1984: The Appraised value of \$40 in 2024 as compared to \$110 in 2019 is a 63.64% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVILLE Cisd | 130 130 | 0 0 | 40 40 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2024 | PROPERTY DESCRIPTION |
|----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY MADISNVLL Cisd | 60 60 | 20 20 | Lease: 801601 Type: REAL Owner #: 54260 Legal: THORNBERRY (01) E2 OPERATING LLC AB 153 J MONTGOMERY SURVEY WELL #1 RRC# 281300 .003836 Royalty Interest Category: G1 Railroad #: 281300 Agent: 574 HB1984: The Appraised value of \$20 in 2024 as compared to \$120 in 2019 is a 83.33% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVLL Cisd | 60 60 | 0 0 | 20 20 |

Total of all Above Parcels

| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable |
|----------------------------------|-----------------------------|-----------------------------|--------------------------|
| MADISON COUNTY MADISNVLL Cisd | 2,220 2,220 | 60 60 | 1,400 1,400 |

