

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

EAGLEBINE MINERALS LP  
% 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:	58037 866
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 NORMANGEE ISD	6,900 6,900	6,440 6,440	Lease: 4019 Type: REAL Owner #: 58037 Legal: ELLISON UNIT (1H) VESS TEXAS PARTNERS AB 122 S HEWS SURVEY WELL #1H RRC# 4019  .002590 Royalty Interest Category: G1 Railroad #: 4019  Agent: 574
HB1984: The Appraised value of \$6,440 in 2024 as compared to \$9,050 in 2019 is a 28.84% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	6,900 6,900	0 0	6,440 6,440

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 NORMANGEE ISD	1,970 1,970	1,840 1,840	Lease: 4019 Type: REAL Owner #: 58037 Legal: ELLISON UNIT (1H) VESS TEXAS PARTNERS AB 122 S HEWS SURVEY WELL #1H RRC# 4019  .000741 Override Royalty Category: G1 Railroad #: 4019  Agent: 574  HB1984: The Appraised value of \$1,840 in 2024 as compared to \$2,590 in 2019 is a 28.96% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	1,970 1,970	0 0	1,840 1,840

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,080 1,080	1,070 1,070	Lease: 25687 Type: REAL Owner #: 58037 Legal: BARRETT (1H) VESS OIL CORP AB-109 J M HARBOUR SURVEY RRC #25687 WELL #1H  .000515 Royalty Interest Category: G1 Railroad #: 25687  Agent: 574  HB1984: The Appraised value of \$1,070 in 2024 as compared to \$930 in 2019 is a 15.05% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,080 1,080	0 0	1,070 1,070

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	500 500	490 490	Lease: 26073 Type: REAL Owner #: 58037 Legal: JOYCE (01) CML EXPLORATION LLC AB-54 W TOWNSEND SURVEY RRC #26073  .004600 Royalty Interest Category: G1 Railroad #: 26073  Agent: 574  HB1984: The Appraised value of \$490 in 2024 as compared to \$850 in 2019 is a 42.35% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	500 500	0 0	490 490

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD		15,020 15,020	Lease: 28119 Type: REAL Owner #: 58037 Legal: SMITH VESS OIL CORP AB 215 TONGATE M SURVEY WELL #3H & 4H RRC #28119  .000596 Royalty Interest Category: G1 Railroad #: 28119  Agent: 574  No 2019 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	0 0	0 0	15,020 15,020

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD  No 2019 Hist		15,070 11,360 3,710	Lease: 28121 Type: REAL Owner #: 58037 Legal: LEWIS #2H VESS OIL CORP AB 215 TONGATE M SURVEY WELL# 2H RRC #28121  .001539 Royalty Interest Category: G1 Railroad #: 28121  Agent: 574		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	0 0 0	0 0 0	15,070 11,360 3,710		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD  HB1984: The Appraised value of \$30 in 2024 as compared to \$20 in 2019 is a 50.00% increase.	60 60	30 30	Lease: 114550 Type: REAL Owner #: 58037 Legal: TOOMEY (01) FAULCONER ENERGY AB-43 BLYTHE CHAMPION SURVEY RRC #114550 WELL #1  .001036 Royalty Interest Category: G1 Railroad #: 114550  Agent: 574		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	60 60	0 0	30 30		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD  HB1984: The Appraised value of \$300 in 2024 as compared to \$100 in 2019 is a 200.00% increase.	460 460	300 300	Lease: 115063 Type: REAL Owner #: 58037 Legal: CAMPBELL ETAL (01) FAULCONER ENERGY AB-43 CHAMPION BLYTHE SURVEY RRC #115063 WELL #1  .002370 Royalty Interest Category: G1 Railroad #: 115063  Agent: 574		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	460 460	0 0	300 300		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD  HB1984: The Appraised value of \$11,940 in 2024 as compared to \$11,380 in 2019 is a 4.92% increase.	12,360 12,360	11,940 11,940	Lease: 743493 Type: REAL Owner #: 58037 Legal: BLAZEK-PETERS UNIT (1H) VESS TEXAS PARTNERS AB-33 I VOTAW SURVEY WELL (1H) RRC#4006  .015567 Royalty Interest Category: G1 Railroad #: 4006  Agent: 574		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD	12,360 12,360	0 0	11,940 11,940		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	290 290	210 210	Lease: 750647 Type: REAL Owner #: 58037 Legal: WEAVER-STATE UNIT (1H) & (2H) WILDFIRE ENERGY AB 152 M LANGHAM SURVEY WELLS #1H & 2H RRC# 26304 Agent: 574  .000136 Royalty Interest Category: G1 Railroad #: 26304  HB1984: The Appraised value of \$210 in 2024 as compared to \$220 in 2019 is a 4.55% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	290 290	0 0	210 210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	C 390 C 390	530 530	Lease: 762329 Type: REAL Owner #: 58037 Legal: BURNS-STATE UNIT (1H) (2H) WILDFIRE ENERGY OPER AB 63 N COPELAND SURVEY RRC# 26374 Agent: 574  .000342 Royalty Interest Category: G1 Railroad #: 26374  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$530 in 2024 as compared to \$920 in 2019 is a 42.39% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	390 390	62 62	468 468

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	6,930 6,930	6,560 6,560	Lease: 765931 Type: REAL Owner #: 58037 Legal: BAYOU BENGALS UNIT (1H) VESS TEXAS PARTNERS AB 122 S HEWS SURVEY WELL #1H RRC# 04063 Agent: 574  .004385 Royalty Interest Category: G1 Railroad #: 4063  HB1984: The Appraised value of \$6,560 in 2024 as compared to \$8,600 in 2019 is a 23.72% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	6,930 6,930	0 0	6,560 6,560

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	660 660	360 360	Lease: 770024 Type: REAL Owner #: 58037 Legal: WEAVER-RANSOM-STATE UT(1H&2H) WILDFIRE ENERGY OPER AB 63 N COPELAND SURVEY WELL #1H & 2H RRC# 26412 Agent: 574  .000297 Royalty Interest Category: G1 Railroad #: 26412  HB1984: The Appraised value of \$360 in 2024 as compared to \$840 in 2019 is a 57.14% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	660 660	0 0	360 360

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD          No 2019 Hist		36,770 27,720 9,050	Lease: 887965    Type: REAL    Owner #: 58037 Legal: LEWIS #1H VESS OIL CORP AB 215 TONGATE M SURVEY WELL #1H PERMIT #887965  .001539 Royalty Interest Category: G1 Railroad #: 887965  Agent: 574
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY	0	0	36,770
NORMANGEE ISD	0	0	27,720
NORTH ZULCH ISD	0	0	9,050

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	31,600	62	96,568		
NORMANGEE ISD	29,500	62	81,918		
NORTH ZULCH ISD	2,100	0	14,650		

