

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

VESS OIL CORPORATION
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



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:	59388 3158
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 NORTH ZULCH ISD	1,162,480 1,162,480	1,214,280 1,214,280	Lease: 25687 Type: REAL Owner #: 59388 Legal: BARRETT (1H) VESS OIL CORP AB-109 J M HARBOUR SURVEY RRC #25687 WELL #1H .756320 Working Interest Category: G1 Railroad #: 25687 Agent: 040
HB1984: The Appraised value of \$1,214,280 in 2024 as compared to \$935,240 in 2019 is a 29.84% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,162,480 1,162,480	0 0	1,214,280 1,214,280

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	521,720 521,720	524,550 524,550	Lease: 25867 Type: REAL Owner #: 59388 Legal: BARRETT ELLWOOD (1H) (2H) (3H) VESS OIL CORP AB-221 T TOBY SURVEY Agent: 040 .745621 Working Interest Category: G1 Railroad #: 25867 HB1984: The Appraised value of \$524,550 in 2024 as compared to \$589,420 in 2019 is a 11.01% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	521,720 521,720	0 0	524,550 524,550

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 333,540 C 333,540	457,430 457,430	Lease: 26161 Type: REAL Owner #: 59388 Legal: GALL (1H) VESS OIL CORP AB 36 E ALLEN SURVEY WELL #1H RRC# 26161 Agent: 040 .756350 Working Interest Category: G1 Railroad #: 26161 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$457,430 in 2024 as compared to \$530,540 in 2019 is a 13.78% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	333,540 333,540	57,182 57,182	400,248 400,248

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	C 32,230 C 15,790 C 16,440	246,730 120,900 125,830	Lease: 26391 Type: REAL Owner #: 59388 Legal: HOWARD-PIERCE UNIT (1H) VESS OIL CORP AB 9 H CHANDLER SURVEY WELL #1H RRC# 26391 Agent: 040 .764131 Working Interest Category: G1 Railroad #: 26391 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$246,730 in 2024 as compared to \$1,268,580 in 2019 is a 80.55% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	32,230 15,790 16,440	208,054 101,952 106,102	38,676 18,948 19,728

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	1,720,700 1,720,700	1,449,840 1,449,840	Lease: 26643 Type: REAL Owner #: 59388 Legal: PLOTS UNIT (2H) VESS OIL CORP AB 215 M TONGATE SURVEY WELL #2H RRC# 26643 Agent: 040 .793896 Working Interest Category: G1 Railroad #: 26643 HB1984: The Appraised value of \$1,449,840 in 2024 as compared to \$5,840 in 2019 is a 24726.03% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	1,720,700 1,720,700	0 0	1,449,840 1,449,840

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD No 2019 Hist	1,398,250 179,960 1,218,300	1,612,860 207,580 1,405,290	Lease: 28003 Type: REAL Owner #: 59388 Legal: LEONA-HOWARD (ALLOCATION) #1H VESS OIL CORPORATION AB 9 H CHANDLER SURVEY WELL #1H, RRC #28003 .766424 Working Interest Category: G1 Railroad #: 28003 Agent: 040		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	1,398,250 179,960 1,218,300	0 0 0	1,612,860 207,580 1,405,290		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY C NORMANGEE ISD C NORTH ZULCH ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2019 Hist	796,450 150,850 645,600	1,066,950 202,080 864,870	Lease: 28004 Type: REAL Owner #: 59388 Legal: HOWARD-MOORE UNIT A #2H VESS OIL CORPORATION AB 9 H CHANDLER SURVEY WELL #2H RRC #28004 .776249 Working Interest Category: G1 Railroad #: 28004 Agent: 040		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	796,450 150,850 645,600	111,210 21,060 90,150	955,740 181,020 774,720		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD No 2019 Hist	1,368,110 259,120 1,108,990	1,618,540 306,550 1,311,990	Lease: 28010 Type: REAL Owner #: 59388 Legal: HOWARD-MOORE UNIT #1H VESS OIL CORPORATION AB 9 H CHANDLER SURVEY WELL #1H RRC #28010 .776244 Working Interest Category: G1 Railroad #: 28010 Agent: 040		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	1,368,110 259,120 1,108,990	0 0 0	1,618,540 306,550 1,311,990		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD No 2019 Hist		19,339,270 19,339,270	Lease: 28119 Type: REAL Owner #: 59388 Legal: SMITH VESS OIL CORP AB 215 TONGATE M SURVEY WELL #3H & 4H RRC #28119 .800349 Working Interest Category: G1 Railroad #: 28119 Agent: 040		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD	0 0	0 0	19,339,270 19,339,270		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD No 2019 Hist		7,578,370 5,712,860 1,865,510	Lease: 28121 Type: REAL Owner #: 59388 Legal: LEWIS #2H VESS OIL CORP AB 215 TONGATE M SURVEY WELL# 2H RRC #28121 .808313 Working Interest Category: G1 Railroad #: 28121 Agent: 040
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	7,578,370 5,712,860 1,865,510

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$656,310 in 2024 as compared	789,300 789,300	656,310 656,310	Lease: 749751 Type: REAL Owner #: 59388 Legal: BARRETT-MARKS (1H) VESS OIL CORP AB 221 T TOBY SURVEY WELL #1H RRC# 26280 .758964 Working Interest Category: G1 Railroad #: 26280 to \$765,580 in 2019 is a 14.27% decrease. Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	789,300 789,300	0 0	656,310 656,310

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY C NORTH ZULCH ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$47,290 in 2024 as compared	29,460 29,460	47,290 47,290	Lease: 755459 Type: REAL Owner #: 59388 Legal: WATSON-HOWARD (1H) VESS OIL CORP AB 9 H CHANDLER SURVEY WELL #1H RRC# 26366 .762006 Working Interest Category: G1 Railroad #: 26366 to \$39,400 in 2019 is a 20.03% increase. Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	29,460 29,460	11,938 11,938	35,352 35,352

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$227,660 in 2024 as compared	264,820 264,820	227,660 227,660	Lease: 758644 Type: REAL Owner #: 59388 Legal: STRAKE (1H) VESS OIL CORP AB 462 TOBY THOMAS SURVEY WELL #1H RRC# .769543 Working Interest Category: G1 Railroad #: 26371 to \$439,910 in 2019 is a 48.25% decrease. Agent: 040
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	264,820 264,820	0 0	227,660 227,660

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	300,450 33,050 267,400	315,680 34,730 280,960	Lease: 779015 Type: REAL Owner #: 59388 Legal: LEONA UNIT (1H) VESS OIL CORP AB 9 H CHANDLER SURVEY WELL #1H RRC #26650 .775125 Working Interest Category: G1 Railroad #: 26650 Agent: 040 HB1984: The Appraised value of \$315,680 in 2024 as compared to \$1,527,260 in 2019 is a 79.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	300,450 33,050 267,400	0 0 0	315,680 34,730 280,960

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY C NORTH ZULCH ISD C	91,190 91,190	295,780 295,780	Lease: 788951 Type: REAL Owner #: 59388 Legal: MOORE UNIT (1H) VESS OIL CORP AB 9 H CHANDLER SURVEY WELL #1H RRC# 26722 .792466 Working Interest Category: G1 Railroad #: 26722 Agent: 040 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$295,780 in 2024 as compared to \$1,498,170 in 2019 is a 80.26% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	91,190 91,190	186,352 186,352	109,428 109,428

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	8,870 8,870	8,750 8,750	Lease: 845504 Type: REAL Owner #: 59388 Legal: MADISON (ALLOCATION) #1H WILDFIRE ENERGY AB 97 FITZGERALD T SURVEY WELL #1H RRC #27625 .002297 Override Royalty Category: G1 Railroad #: 27625 Agent: 040 No 2019 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	8,870 8,870	0 0	8,750 8,750

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD		18,637,590 14,049,720 4,587,870	Lease: 887965 Type: REAL Owner #: 59388 Legal: LEWIS #1H VESS OIL CORP AB 215 TONGATE M SURVEY WELL #1H PERMIT #887965 .808313 Working Interest Category: G1 Railroad #: 887965 Agent: 040 No 2019 Hist
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	18,637,590 14,049,720 4,587,870

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	8,817,570	574,736	54,723,144		
NORTH ZULCH ISD	6,458,110	451,724	13,422,646		
NORMANGEE ISD	2,359,470	123,012	41,300,518		