

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 ROYALTY HOLDINGS LLC  
% 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: 61462 1634  
  
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 MADISNVLL CSD		420 420	280 280	Lease: 15919 Type: REAL Owner #: 61462 Legal: OSBORNE G J (01) SOUTHWEST OPERATING AB-18 SIMON JONES SURVEY  Agent: 300  .002283 Override Royalty Category: G1 Railroad #: 15919  HB1984: The Appraised value of \$280 in 2024 as compared to \$490 in 2019 is a 42.86% decrease.	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVLL CSD	420 420	0 0	280 280		

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 MADISNVILLE Cisd	4,300 4,300	3,190 3,190	Lease: 17408 Type: REAL Owner #: 61462 Legal: EDMUNDS (1H) EOG RESOURCES INC AB 44 L BRYAN SURVEY WELL #1H RRC# 27224  .011090 Override Royalty Category: G1 Railroad #: 27224  Agent: 300  HB1984: The Appraised value of \$3,190 in 2024 as compared to \$4,080 in 2019 is a 21.81% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	4,300 4,300	0 0	3,190 3,190

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	4,020 4,020	1,350 1,350	Lease: 26155 Type: REAL Owner #: 61462 Legal: MANNING GAS UNIT (01) EOG RESOURCES INC AB 152 W MOFFITT SURVEY WELL #1 RRC# 26155  .013044 Override Royalty Category: G1 Railroad #: 26155  Agent: 300  HB1984: The Appraised value of \$1,350 in 2024 as compared to \$2,330 in 2019 is a 42.06% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	4,020 4,020	0 0	1,350 1,350

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	1,900 1,900	4,880 4,880	Lease: 26452 Type: REAL Owner #: 61462 Legal: LAURA UNIT (02) EOG RESOURCES AB 175 S MORGAN SURVEY  .013129 Override Royalty Category: G1 Railroad #: 26452  Agent: 300  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$4,880 in 2024 as compared to \$1,630 in 2019 is a 199.39% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	1,900 1,900	2,600 2,600	2,280 2,280

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	240 240	150 150	Lease: 26970 Type: REAL Owner #: 61462 Legal: HEATH (1H) EOG RESOURCES INC AB 125 P JOHNSON SURVEY WELL #1H RRC# 26970  .008662 Override Royalty Category: G1 Railroad #: 26970  Agent: 300  HB1984: The Appraised value of \$150 in 2024 as compared to \$700 in 2019 is a 78.57% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	240 240	0 0	150 150

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	1,570 1,570	550 550	Lease: 27068 Type: REAL Owner #: 61462 Legal: CONNOR PLACE (1H) EOG RESOURCES INC AB 125 P JOHNSON SURVEY WELL #1H RRC# 27068  .011283 Royalty Interest Category: G1 Railroad #: 27068 Agent: 300  HB1984: The Appraised value of \$550 in 2024 as compared to \$3,000 in 2019 is a 81.67% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	1,570 1,570	0 0	550 550

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	30 30	10 10	Lease: 189848 Type: REAL Owner #: 61462 Legal: WORSHAM UNIT (01) EOG RESOURCES INC HUNTSVILLE ISD-2% AB-231 & 780 WORSHAM/LEWIS SUR Agent: 300  .000394 Royalty Interest Category: G1 Railroad #: 189848 HB1984: The Appraised value of \$10 in 2024 as compared to \$40 in 2019 is a 75.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	30 30	0 0	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	890 890	300 300	Lease: 189848 Type: REAL Owner #: 61462 Legal: WORSHAM UNIT (01) EOG RESOURCES INC HUNTSVILLE ISD-2% AB-231 & 780 WORSHAM/LEWIS SUR Agent: 300  .011255 Override Royalty Category: G1 Railroad #: 189848 HB1984: The Appraised value of \$300 in 2024 as compared to \$1,130 in 2019 is a 73.45% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	890 890	0 0	300 300

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	3,200 3,200	770 770	Lease: 426441 Type: REAL Owner #: 61462 Legal: GRISHAM (02) (03) EOG RESOURCES AB 152 W MOFFITT SURVEY Agent: 300  .006035 Override Royalty Category: G1 Railroad #: 26441 HB1984: The Appraised value of \$770 in 2024 as compared to \$16,810 in 2019 is a 95.42% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	3,200 3,200	0 0	770 770

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
MADISON COUNTY	C	1,350	3,490	Lease: 426452	Type: REAL Owner #: 61462
MADISNVILLE Cisd	C	1,350	3,490	Legal: LAURA UNIT (1H)	
				EOG RESOURCES	
				AB 175 S MORGAN SURVEY	
				WELL #1H	
					Agent: 300
				.013129 Override Royalty	
				Category: G1	
				Railroad #: 26452	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$3,490 in 2024 as compared to \$14,630 in 2019 is a 76.14% decrease.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY		1,350	1,870	1,620	
MADISNVILLE Cisd		1,350	1,870	1,620	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
MADISON COUNTY		4,920	2,000	Lease: 761584	Type: REAL Owner #: 61462
MADISNVILLE Cisd		4,920	2,000	Legal: GRISHAM (01)	
				EOG RESOURCES INC	
				AB 152 W MOFFITT SURVEY	
				WELL #1 RRC# 26441	
					Agent: 300
				.006035 Override Royalty	
				Category: G1	
				Railroad #: 26441	
HB1984: The Appraised value of \$2,000 in 2024 as compared to \$170 in 2019 is a 1076.47% increase.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY		4,920	0	2,000	
MADISNVILLE Cisd		4,920	0	2,000	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
MADISON COUNTY		10	10	Lease: 769660	Type: REAL Owner #: 61462
MADISNVILLE Cisd		10	10	Legal: VICK B UNIT (1H)	
				EOG RESOURCES	
				AB 111 J S HUNTER SURVEY	
				WELL #1H RRC# 26495	
					Agent: 300
				.000012 Royalty Interest	
				Category: G1	
				Railroad #: 26495	
HB1984: The Appraised value of \$10 in 2024 as compared to \$10 in 2019 is a .00% increase.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY		10	0	10	
MADISNVILLE Cisd		10	0	10	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
MADISON COUNTY		6,120	6,910	Lease: 769660	Type: REAL Owner #: 61462
MADISNVILLE Cisd		6,120	6,910	Legal: VICK B UNIT (1H)	
				EOG RESOURCES	
				AB 111 J S HUNTER SURVEY	
				WELL #1H RRC# 26495	
					Agent: 300
				.008975 Override Royalty	
				Category: G1	
				Railroad #: 26495	
HB1984: The Appraised value of \$6,910 in 2024 as compared to \$8,020 in 2019 is a 13.84% decrease.					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY		6,120	0	6,910	
MADISNVILLE Cisd		6,120	0	6,910	

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	1,870 1,870	1,530 1,530	Lease: 780184 Type: REAL Owner #: 61462 Legal: LAURA-MANNING(ALLOC) UNIT (2H) EOG RESOURCES INC AB 152 W MOFFITT SURVEY WELL # 2H RRC# 26777  .013089 Override Royalty Category: G1 Railroad #: 26777 Agent: 300  HB1984: The Appraised value of \$1,530 in 2024 as compared to \$7,520 in 2019 is a 79.65% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	1,870 1,870	0 0	1,530 1,530

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	630 630	500 500	Lease: 785963 Type: REAL Owner #: 61462 Legal: VICK DIANA UNIT (1H) EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL #1H RRC# 26845  .009348 Override Royalty Category: G1 Railroad #: 26845 Agent: 300  HB1984: The Appraised value of \$500 in 2024 as compared to \$940 in 2019 is a 46.81% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	630 630	0 0	500 500

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	1,550 1,550	1,300 1,300	Lease: 809212 Type: REAL Owner #: 61462 Legal: TURNER (1H) EOG RESOURCES INC AB 44 LUKE BRYAN SURVEY WELL #1H RRC# 26952  .010374 Override Royalty Category: G1 Railroad #: 26952 Agent: 300  HB1984: The Appraised value of \$1,300 in 2024 as compared to \$2,790 in 2019 is a 53.41% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	1,550 1,550	0 0	1,300 1,300

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	1,560 1,560	1,110 1,110	Lease: 813724 Type: REAL Owner #: 61462 Legal: THREE AMIGOS (4H) EOG RESOURCES INC AB 297 L B LAMKIN SURVEY WELL #4H RRC# 27214  .011445 Override Royalty Category: G1 Railroad #: 27214 Agent: 300  HB1984: The Appraised value of \$1,110 in 2024 as compared to \$1,890 in 2019 is a 41.27% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	1,560 1,560	0 0	1,110 1,110

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	660 660	580 580	Lease: 813836 Type: REAL Owner #: 61462 Legal: DOUBLE GIBBS (1H) EOG RESOURCES INC AB 5 G BADILLO SURVEY WELL #1H RRC# 27215  .008695 Override Royalty Category: G1 Railroad #: 27215  HB1984: The Appraised value of \$580 in 2024 as compared to \$3,680 in 2019 is a 84.24% decrease. Agent: 300
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	660 660	0 0	580 580

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	6,350 6,350	4,540 4,540	Lease: 814350 Type: REAL Owner #: 61462 Legal: BARRETT (1H) EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL #1H RRC# 27213  .003625 Royalty Interest Category: G1 Railroad #: 27213  HB1984: The Appraised value of \$4,540 in 2024 as compared to \$1,320 in 2019 is a 243.94% increase. Agent: 300
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	6,350 6,350	0 0	4,540 4,540

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	10,680 10,680	7,640 7,640	Lease: 814350 Type: REAL Owner #: 61462 Legal: BARRETT (1H) EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL #1H RRC# 27213  .006098 Override Royalty Category: G1 Railroad #: 27213  HB1984: The Appraised value of \$7,640 in 2024 as compared to \$2,220 in 2019 is a 244.14% increase. Agent: 300
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	10,680 10,680	0 0	7,640 7,640

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	180 180	10 10	Lease: 820884 Type: REAL Owner #: 61462 Legal: LEUTEOLA (1H) EOG RESOURCES INC AB 494 J SPILLERS SURVEY WELL #1H RRC# 27208  .008567 Override Royalty Category: G1 Railroad #: 27208  HB1984: The Appraised value of \$10 in 2024 as compared to \$300 in 2019 is a 96.67% decrease. Agent: 300
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	180 180	0 0	10 10

Total of all Above Parcels				
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable	
MADISON COUNTY	52,450	4,470	36,630	
MADISNVILLE Cisd	52,450	4,470	36,630	