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CARTER LLOYD
PO BOX 143
NORMANGEE TX 77871



APPRaisal YEAR 2025
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING
PROTESTS ON 6/24/2025 AT: 9:00 AM
808 STATE STREET
MADISONVILLE TX 77864
903-657-2555 EXT 24 OWNERSHIP
903-657-2555 EXT 12 MINERALS
903-657-2555 EXT 28 PERS PROP
903-657-2555 EXT 28 UTILITIES
Protest Deadline: 6-02-2025
ARB Hearing: 6-24-2025
Owner: 18920 453

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 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD		49,310 49,310	48,130 48,130	Lease: 24961 Type: REAL Owner #: 18920 Legal: SHEPHERD CREEK WB (1H) TRAILBLAZER AB-170 CHARLES MCCOY SURV .064179 Royalty Interest Category: G1 Railroad #: 24961		
No 2020 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	49,310	0	48,130			
NORTH ZULCH ISD	49,310	0	48,130			

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 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	820	5,650	Lease: 25347	Type: REAL	Owner #: 18920
NORTH ZULCH ISD	C	820	5,650	Legal: MILLER (1H)		
				WILDFIRE ENERGY		
				AB-176 A NUNLEY SURVEY		
				.032791 Royalty Interest		
				Category: G1		
				Railroad #: 25347		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		820	4,670	980		
NORTH ZULCH ISD		820	4,670	980		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		560	310	Lease: 25855	Type: REAL	Owner #: 18920
NORTH ZULCH ISD		560	310	Legal: MOSLEY (1H) (2H) (3H)		
				WILDFIRE ENGERY OPER		
				AB-185 W C PARMER SURVEY		
				RRC #25855 WELL #1H 2H & 3H		
				.001942 Royalty Interest		
				Category: G1		
				Railroad #: 25855		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		560	0	310		
NORTH ZULCH ISD		560	0	310		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		313,540	315,580	Lease: 25977	Type: REAL	Owner #: 18920
NORTH ZULCH ISD		313,540	315,580	Legal: DRAKE (01)(02)		
				CML EXPLORATION LLC		
				AB 97 T FITZGERALD SURVEY		
				WELL 1 & 2 RRC 25977		
				.130098 Royalty Interest		
				Category: G1		
				Railroad #: 25977		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		313,540	0	315,580		
NORTH ZULCH ISD		313,540	0	315,580		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		2,980	2,260	Lease: 26724	Type: REAL	Owner #: 18920
NORTH ZULCH ISD		2,980	2,260	Legal: MARLIN (2H)		
				WILDFIRE ENERGY		
				AB 15 P H FULLENWIDER SURVEY		
				WELL #2H RRC# 26724		
				.003727 Royalty Interest		
				Category: G1		
				Railroad #: 26724		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		2,980	0	2,260		
NORTH ZULCH ISD		2,980	0	2,260		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	270 270	250 250	Lease: 72890 Type: REAL Owner #: 18920 Legal: HALL GRACE 1 (01) FAULCONER ENERGY ALFRED GEE SURVEY RRC #72890 WELL #1 .012686 Royalty Interest Category: G1 Railroad #: 72890		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	270 270	0 0	250 250		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	170 170	190 190	Lease: 74587 Type: REAL Owner #: 18920 Legal: PAYNE W W UNIT (1L) FAULCONER ENERGY AB-177 PATRICK O'ROURKE SURV RRC #74587 WELL #1L .014165 Royalty Interest Category: G1 Railroad #: 74587		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	170 170	0 0	190 190		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	260 260	250 250	Lease: 86934 Type: REAL Owner #: 18920 Legal: HALL GRACE -A- (01) FAULCONER ENERGY AB-16 ALFRED GEE SURVEY RRC #86934 WELL #1 .012686 Royalty Interest Category: G1 Railroad #: 86934		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	260 260	0 0	250 250		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	270 270	250 250	Lease: 87397 Type: REAL Owner #: 18920 Legal: PAYNE W W (02) FAULCONER ENERGY AB-177 PATRICK O'ROURKE SURV RRC #87397 WELL #2 .014165 Royalty Interest Category: G1 Railroad #: 87397		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	270 270	0 0	250 250		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	190 190	190 190	Lease: 89399 Type: REAL Owner #: 18920 Legal: HALL GRACE 2 (02) FAULCONER ENERGY AB-241 WASHINGTON LMH SURVEY RRC #89399 WELL #2 .006710 Royalty Interest Category: G1 Railroad #: 89399		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	190 190	0 0	190 190		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	40 40	50 50	Lease: 93993 Type: REAL Owner #: 18920 Legal: ZULCH SALLY (01) WILDFIRE ENERGY AB 15 PETER FULLENWIDER SURV WELL 1 RRC 93993 .002665 Royalty Interest Category: G1 Railroad #: 93993		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	40 40	0 0	50 50		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	250 250	220 220	Lease: 99517 Type: REAL Owner #: 18920 Legal: STRAWTHER UNIT (01) FAULCONER ENERGY AB-241 L M H WASHINGTON SURV RRC #99517 WELL #1 .008376 Royalty Interest Category: G1 Railroad #: 99517		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	250 250	0 0	220 220		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$220 in 2025 as compared to \$40 in 2020 is a 450.00% increase.	210 210	220 220	Lease: 101683 Type: REAL Owner #: 18920 Legal: WIESE G/U (01) FAULCONER ENERGY AB-43 CHAMPION BLYTHE SURV RRC #101683 WELL #1 .001820 Royalty Interest Category: G1 Railroad #: 101683		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	210 210	0 0	220 220		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	1,850 1,850	1,140 1,140	Lease: 736496 Type: REAL Owner #: 18920 Legal: HALL GRACE UNIT B (1H) WILDFIRE ENGERY OPER AB 16 A GEE SURVEY WELL #1H RRC# 26720 .011694 Royalty Interest Category: G1 Railroad #: 26720		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	1,850 1,850	0 0	1,140 1,140		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	12,050 12,050	3,010 3,010	Lease: 750770 Type: REAL Owner #: 18920 Legal: NEVILL-MOSELEY(ALLOC) UNIT 1H WILDFIRE ENGERY OPER AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 26539 .016950 Royalty Interest Category: G1 Railroad #: 26539		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	12,050 12,050	0 0	3,010 3,010		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	2,280 2,280	1,080 1,080	Lease: 751856 Type: REAL Owner #: 18920 Legal: MOSLEY OIL UNIT B (1H)(2H) WILDFIRE ENGERY OPER AB 185 W C PALMER SURVEY WELL #1H & 2H RRC# 26458 .013825 Royalty Interest Category: G1 Railroad #: 26458		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	2,280 2,280	0 0	1,080 1,080		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	40 40	30 30	Lease: 772542 Type: REAL Owner #: 18920 Legal: WAYLON (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 26942 .000811 Royalty Interest Category: G1 Railroad #: 26942		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	40 40	0 0	30 30		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	3,620	11,380	Lease: 775598 Type: REAL Owner #: 18920		
NORTH ZULCH ISD	C	3,620	11,380	Legal: GEORGE (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 27019 .031512 Royalty Interest Category: G1 Railroad #: 27019		
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED				
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		3,620	7,040	4,340		
NORTH ZULCH ISD		3,620	7,040	4,340		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	13,410	18,640	Lease: 781363 Type: REAL Owner #: 18920		
NORTH ZULCH ISD	C	13,410	18,640	Legal: DIAMOND 7 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 27021 .029844 Royalty Interest Category: G1 Railroad #: 27021		
Deductions:		(C)=CIRCUIT BREAKER LIMITATION APPLIED				
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		13,410	2,550	16,090		
NORTH ZULCH ISD		13,410	2,550	16,090		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		1,200	1,070	Lease: 783711 Type: REAL Owner #: 18920		
NORTH ZULCH ISD		1,200	1,070	Legal: FLEMING JOHN HUGH (ALLOC) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 26915 .011631 Royalty Interest Category: G1 Railroad #: 26915		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		1,200	0	1,070		
NORTH ZULCH ISD		1,200	0	1,070		

MINERAL APPRAISAL INFORMATION		LAST YEAR		PROPOSED 2025		PROPERTY DESCRIPTION	
MADISON COUNTY		50		30		Lease: 790931 Type: REAL Owner #: 18920	
NORTH ZULCH ISD		50		30		Legal: ELLA (ALLOCATION) 1H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 1H RRC 27112 .000593 Royalty Interest Category: G1 Railroad #: 27112	
No 2020 Hist							
Taxing Units		Last Year's Taxable		Proposed Deductions		Proposed Taxable (Less Deductions)	
MADISON COUNTY		50		0		30	
NORTH ZULCH ISD		50		0		30	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD		60 60	60 60	Lease: 790935 Type: REAL Owner #: 18920 Legal: HUNLEY (ALLOCATION) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 27032 .000519 Royalty Interest Category: G1 Railroad #: 27032		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD		60 60	0 0	60 60		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD		23,340 23,340	15,270 15,270	Lease: 835951 Type: REAL Owner #: 18920 Legal: FLEMING J ROB (ALLOC) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 27530 .014455 Royalty Interest Category: G1 Railroad #: 27530		
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD		21,600 21,600	0 0	15,270 15,270		

Total of all Above Parcels						
Taxing Units		Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY		425,030	14,260	411,000		
NORTH ZULCH ISD		425,030	14,260	411,000		

