

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

MORAN PROPERTIES INC  
1407 N DEARBORN ST  
CHICAGO IL 60610-1505



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:	31818 1972
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	C	7,090	11,150	Lease: 10535 Type: REAL Owner #: 31818
MADISNVILLE Cisd	C	7,090	11,150	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY  .000639 Override Royalty Category: G1 Railroad #: 10535
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$11,150 in 2025 as compared to \$4,540 in 2020 is a 145.59% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	7,090	2,640	8,510	
MADISNVILLE Cisd	7,090	2,640	8,510	

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	10	60	Lease: 112105    Type: REAL    Owner #: 31818		
MADISNVLL Cisd	C	10	60	Legal: IVEY-RICHARDSON G/U (01) PARTEN OPERATING AB-260 H W BOZEMAN SURVEY RRC #112105                      WELL #1  .000399 Royalty Interest Category: G1 Railroad #: 112105		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$60 in 2025 as compared to \$10 in 2020 is a 500.00% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	10	50	10			
MADISNVLL Cisd	10	50	10			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		180	140	Lease: 114983      Type: REAL      Owner #: 31818	
MADISNVLL Cisd		180	140	Legal: ROSCOE BAYLESS UNIT 1 (01) PARTEN OPERATING AB-189 JOSHUA ROBBINS SURVEY RRC #114983      WELL #1  .000422 Royalty Interest Category: G1 Railroad #: 114983	
HB1984: The Appraised value of \$140 in 2025		as compared to		\$30 in 2020 is a 366.67% increase.	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	180	0	140		
MADISNVLL Cisd	180	0	140		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLL Cisd		60 60	40 40	Lease: 154001    Type: REAL    Owner #:    31818 Legal: FT TRINIDAD UPP GLEN ROSE #71 EMPIRE TEXAS OPERAT LOVELADY-63% WELL #71  .000144 Royalty Interest Category:        G1 Railroad #:                32367		
No 2020 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY MADISNVLL Cisd	60 60	0 0	40 40			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		10	10	Lease: 154001    Type: REAL    Owner #:    31818		
MADISNVLL C1SD		10	10	Legal: FT TRINIDAD UPP GLEN ROSE #71		
				EMPIRE TEXAS OPERAT		
				LOVELADY-63%		
				WELL #71		
				.000025 Override Royalty		
				Category:        G1		
				Railroad #:                32367		
No 2020 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	10	0	10			
MADISNVLL C1SD	10	0	10			

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	7,350	2,690	8,710		
MADISNVILLE Cisd	7,350	2,690	8,710		