

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

NUCHE NANCY BOSWELL  
% BENT ARROW CONSULTING LLC  
1708 SPRING GREEN STE 120-389  
KATY TX 77494



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:	32255 2095
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 NORMANGEE ISD NORTH ZULCH ISD  No 2020 Hist		934,400 402,150 532,260	Lease: 4470 Type: REAL Owner #: 32255 Legal: MERICA #1H WILDFIRE ENERGY OPER AB 115 W G HALL SURVEY WELL #1H RRC #4470  .034997 Royalty Interest Category: G1 Railroad #: 4470  Agent: 978
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY	0	0	934,400
NORMANGEE ISD	0	0	402,150
NORTH ZULCH ISD	0	0	532,260

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 NORTH ZULCH ISD	3,920 3,920	3,740 3,740	Lease: 14261 Type: REAL Owner #: 32255 Legal: BOSWELL J A (01) GOLDSMITH OPERATING AB 25 JOHN PAYNE SURVEY WELL 1 RRC 14261  .037037 Royalty Interest Category: G1 Railroad #: 14261  HB1984: The Appraised value of \$3,740 in 2025 as compared to \$470 in 2020 is a 695.74% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	3,920 3,920	0 0	3,740 3,740

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD		1,260 1,260	Lease: 15528 Type: REAL Owner #: 32255 Legal: GOLDSMITH-BENGE A Y (01) GOLDSMITH OPERATING AB-25 JOHN PAYNE SURVEY RRC #15528  .015625 Royalty Interest Category: G1 Railroad #: 15528  HB1984: The Appraised value of \$1,260 in 2025 as compared to \$900 in 2020 is a 40.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	0 0	0 0	1,260 1,260

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	28,890 28,890	24,450 24,450	Lease: 25218 Type: REAL Owner #: 32255 Legal: JAM (01) CML EXPLORATION LLC AB-25 JOHN PAYNE SURVEY RRC #25218  .021378 Royalty Interest Category: G1 Railroad #: 25218  HB1984: The Appraised value of \$24,450 in 2025 as compared to \$23,270 in 2020 is a 5.07% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	28,890 28,890	0 0	24,450 24,450

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	5,800 5,800	5,350 5,350	Lease: 25266 Type: REAL Owner #: 32255 Legal: BENGE UNIT (1H) CML EXPLORATION LLC  .004893 Royalty Interest Category: G1 Railroad #: 25266  HB1984: The Appraised value of \$5,350 in 2025 as compared to \$4,580 in 2020 is a 16.81% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	5,800 5,800	0 0	5,350 5,350

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	4,210 4,210	3,110 3,110	Lease: 25813 Type: REAL Owner #: 32255 Legal: COFFMAN 1H CML EXPLORATION LLC AB 91 R H DUNHAM SURVEY WELL 1H RRC 25813  .002141 Royalty Interest Category: G1 Railroad #: 25813  Agent: 978  HB1984: The Appraised value of \$3,110 in 2025 as compared to \$3,400 in 2020 is a 8.53% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	4,210 4,210	0 0	3,110 3,110

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	2,790 2,790	2,490 2,490	Lease: 26116 Type: REAL Owner #: 32255 Legal: HOLIWAY UNIT (1H) CAMERON EXPLORATION AB 43 C BLYTHE SURVEY WELL #1H RRC# 26116  .005047 Royalty Interest Category: G1 Railroad #: 26116  Agent: 978  HB1984: The Appraised value of \$2,490 in 2025 as compared to \$800 in 2020 is a 211.25% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,790 2,790	0 0	2,490 2,490

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	310 310	210 210	Lease: 115063 Type: REAL Owner #: 32255 Legal: CAMPBELL ETAL (01) FAULCONER ENERGY AB 43 CHAMPION BLYTHE SURVEY WELL 1 RRC 115063  .002405 Royalty Interest Category: G1 Railroad #: 115063  Agent: 978  HB1984: The Appraised value of \$210 in 2025 as compared to \$80 in 2020 is a 162.50% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	310 310	0 0	210 210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd G	130 130	50 50	Lease: 136621 Type: REAL Owner #: 32255 Legal: MUSGROVE (01) WILDFIRE ENERGY AB-13 ARTER CROWNOVER SURV RRC #136621 WELL #1  .002161 Royalty Interest Category: G1 Railroad #: 136621  Agent: 978  Deductions: (G)=LESS THAN \$500 MIN INT No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	130 0	0 50	50 0

**Total of all Above Parcels**

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	46,050	0	975,060		
NORMANGEE ISD	0	0	402,150		
NORTH ZULCH ISD	45,920	0	572,870		
MADISNVILLE CISD	0	50	0		