

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

NORTEX CORPORATION    #03-14131  
% LERETA LLC  
PO BOX 4438  
WICHITA FALLS           TX 76308



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:	34043                    2088
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		90 90	Lease: 15528    Type: REAL    Owner #:    34043 Legal: GOLDSMITH-BENGE A Y (01) GOLDSMITH OPERATING AB-25   JOHN PAYNE SURVEY RRC #15528  .001095 Override Royalty Category:    G1 Railroad #:            15528  Agent:    291
HB1984: The Appraised value of \$90 in 2025 as compared to \$60 in 2020 is a 50.00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	0 0	0 0	90 90

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	260	410	Lease: 16714	Type: REAL	Owner #: 34043
NORTH ZULCH ISD	C	260	410	Legal: GOLDSMITH-BENGE A Y (02)		
				GOLDSMITH OPERATING		
				AB-91 R H DUNHAM SURVEY		
				RRC #16714		
				.001095 Override Royalty	Agent: 291	
				Category: G1		
				Railroad #: 16714		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$410 in 2025 as compared to \$160 in 2020 is a 156.25% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	260	100	310			
NORTH ZULCH ISD	260	100	310			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		1,300	1,200	Lease: 25266      Type: REAL      Owner #: 34043	
NORTH ZULCH ISD		1,300	1,200	Legal: BENGE UNIT (1H) CML EXPLORATION LLC	
				Agent: 291	
				.001095 Override Royalty	
				Category: G1	
				Railroad #: 25266	
HB1984: The Appraised value of \$1,200 in 2025 as compared to \$1,020 in 2020 is a 17.65% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	1,300	0	1,200		
NORTH ZULCH ISD	1,300	0	1,200		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		520	190	Lease: 26026    Type: REAL    Owner #: 34043		
NORTH ZULCH ISD		520	190	Legal: THOMASON -A- (1H)(2H)(3H)		
				WILDFIRE ENERGY		
				AB-213 R W SMITH SURVEY		
				Agent: 291		
				.000367 Override Royalty		
				Category: G1		
				Railroad #: 26026		
HB1984: The Appraised value of \$190 in 2025			as compared to	\$1,000 in 2020 is a 81.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	520	0	190			
NORTH ZULCH ISD	520	0	190			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		1,070	1,190	Lease: 26027	Type: REAL	Owner #: 34043
NORTH ZULCH ISD		1,070	1,190	Legal: THOMASON -B- (1H)		
				WILDFIRE ENERGY		
				AB-213 R W SMITH SURVEY		
					Agent: 291	
				.001413 Override Royalty		
				Category: G1		
				Railroad #: 26027		
HB1984: The Appraised value of \$1,190 in 2025 as compared to \$1,350 in 2020 is a 11.85% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	1,070	0	1,190			
NORTH ZULCH ISD	1,070	0	1,190			

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	6,110 6,110	4,880 4,880	Lease: 27601 Type: REAL Owner #: 34043 Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601  .002211 Override Royalty Category: G1 Railroad #: 27601  Agent: 291  HB1984: The Appraised value of \$4,880 in 2025 as compared to \$9,490 in 2020 is a 48.58% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	6,110 6,110	0 0	4,880 4,880

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	50 50	30 30	Lease: 775399 Type: REAL Owner #: 34043 Legal: PANTHER (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC# 27007  .000126 Override Royalty Category: G1 Railroad #: 27007  Agent: 291  HB1984: The Appraised value of \$30 in 2025 as compared to \$110 in 2020 is a 72.73% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	50 50	0 0	30 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	4,660 4,660	3,420 3,420	Lease: 845504 Type: REAL Owner #: 34043 Legal: MADISON (ALLOCATION) #1H WILDFIRE ENERGY AB 97 FITZGERALD T SURVEY WELL #1H RRC #27625  .001309 Override Royalty Category: G1 Railroad #: 27625  Agent: 291  HB1984: The Appraised value of \$3,420 in 2025 as compared to \$6,160 in 2020 is a 44.48% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	4,660 4,660	0 0	3,420 3,420

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE CSD	43,070 43,070	28,750 28,750	Lease: 853784 Type: REAL Owner #: 34043 Legal: DUKE 1H WILDFIRE ENERGY AB 13 A CROWNOVER SURVEY WELL 1H RRC 27670  .006759 Override Royalty Category: G1 Railroad #: 27670  Agent: 291  HB1984: The Appraised value of \$28,750 in 2025 as compared to \$60,980 in 2020 is a 52.85% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE CSD	43,070 43,070	0 0	28,750 28,750

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	57,040	100	40,060		
NORTH ZULCH ISD	13,970	100	11,310		
MADISNVILLE CSD	43,070	0	28,750		

