

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

AUDUBON EXPLORATION LLC
540 HOOKS AVE
BEAUMONT TX 77706-6418



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:	38317 103
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	4,260 4,260	2,360 2,360	Lease: 25855 Type: REAL Owner #: 38317 Legal: MOSLEY (1H) (2H) (3H) WILDFIRE ENGERY OPER AB-185 W C PARMER SURVEY RRC #25855 WELL #1H 2H & 3H .014709 Override Royalty Category: G1 Railroad #: 25855
HB1984: The Appraised value of \$2,360 in 2025 as compared to \$18,000 in 2020 is a 86.89% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	4,260 4,260	0 0	2,360 2,360

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	20,050 20,050	17,220 17,220	Lease: 25950 Type: REAL Owner #: 38317 Legal: HALL GRACE OIL UNIT -A- (1H) WILDFIRE ENGERY OPER AB-16 A GEE SURVEY RRC #25950 .015000 Override Royalty Category: G1 Railroad #: 25950 HB1984: The Appraised value of \$17,220 in 2025 as compared to \$16,770 in 2020 is a 2.68% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	18,612 18,612	0 0	17,220 17,220

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 4,330 C 4,330	12,490 12,490	Lease: 26067 Type: REAL Owner #: 38317 Legal: PAYNE UNIT -A- (1H)(2H) WILDFIRE ENGERY OPER AB-177 P O'ROURK SURVEY RRC# 26067 WELL #1H & 2H .015000 Override Royalty Category: G1 Railroad #: 26067 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$12,490 in 2025 as compared to \$16,110 in 2020 is a 22.47% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	4,330 4,330	7,290 7,290	5,200 5,200

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	25,760 25,760	17,000 17,000	Lease: 26168 Type: REAL Owner #: 38317 Legal: PAYNE UNIT B (1H)(2H) WILDFIRE ENGERY OPER AB 177 P O'ROURK RRC# 26168 .014636 Override Royalty Category: G1 Railroad #: 26168 HB1984: The Appraised value of \$17,000 in 2025 as compared to \$25,830 in 2020 is a 34.19% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	25,632 25,632	0 0	17,000 17,000

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	2,120 2,120	1,310 1,310	Lease: 736496 Type: REAL Owner #: 38317 Legal: HALL GRACE UNIT B (1H) WILDFIRE ENGERY OPER AB 16 A GEE SURVEY WELL #1H RRC# 26720 .013445 Override Royalty Category: G1 Railroad #: 26720 HB1984: The Appraised value of \$1,310 in 2025 as compared to \$12,080 in 2020 is a 89.16% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,120 2,120	0 0	1,310 1,310

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	10,220 10,220	2,560 2,560	Lease: 750770 Type: REAL Owner #: 38317 Legal: NEVILL-MOSELEY(ALLOC) UNIT 1H WILDFIRE ENGERY OPER AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 26539 .014371 Override Royalty Category: G1 Railroad #: 26539 HB1984: The Appraised value of \$2,560 in 2025 as compared to \$10,310 in 2020 is a 75.17% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	10,220 10,220	0 0	2,560 2,560

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	2,470 2,470	1,170 1,170	Lease: 751856 Type: REAL Owner #: 38317 Legal: MOSLEY OIL UNIT B (1H)(2H) WILDFIRE ENGERY OPER AB 185 W C PALMER SURVEY WELL #1H & 2H RRC# 26458 .014966 Override Royalty Category: G1 Railroad #: 26458 HB1984: The Appraised value of \$1,170 in 2025 as compared to \$9,340 in 2020 is a 87.47% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,470 2,470	0 0	1,170 1,170

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 14,730 C 14,730	19,750 19,750	Lease: 758347 Type: REAL Owner #: 38317 Legal: CROW UNIT A 1H & 2H WILDFIRE ENGERY OPER AB 15 P H FULLENWIDER SURVEY WELL 1H & 2H RRC 26772 .014468 Override Royalty Category: G1 Railroad #: 26772 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$19,750 in 2025 as compared to \$2,940 in 2020 is a 571.77% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	14,730 14,730	2,070 2,070	17,680 17,680

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,880 1,880	1,160 1,160	Lease: 780788 Type: REAL Owner #: 38317 Legal: HALL GRACE OIL UNIT C (2H) WILDFIRE ENGERY OPER AB 241 L N E WASHINGTON SURVEY WELL #2H RRC# 27010 .014650 Override Royalty Category: G1 Railroad #: 27010 HB1984: The Appraised value of \$1,160 in 2025 as compared to \$2,460 in 2020 is a 52.85% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,880 1,880	0 0	1,160 1,160

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	5,230 5,230	5,930 5,930	Lease: 781501 Type: REAL Owner #: 38317 Legal: CROW UNIT B 1H WILDFIRE ENGERY OPER AB 15 P H FULLENWIDER SURVEY WELL 1H RRC 27011 .013735 Override Royalty Category: G1 Railroad #: 27011 HB1984: The Appraised value of \$5,930 in 2025 as compared to \$5,890 in 2020 is a .68% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	5,230 5,230	0 0	5,930 5,930

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY NORTH ZULCH ISD	89,484 89,484	9,360 9,360	71,590 71,590		