

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

TER-MAR ENERGY LLC  
PO BOX 368  
GROVETON TX 75845-0368



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: 38554 2810  
  
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	340	540	Lease: 10535 Type: REAL Owner #: 38554
MADISNVILLE Cisd	C	340	540	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY  .000031 Royalty Interest Category: G1 Railroad #: 10535
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$540 in 2025 as compared to \$220 in 2020 is a 145.45% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	340	130	410	
MADISNVILLE Cisd	340	130	410	

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	3,240	5,100	Lease: 10535    Type: REAL    Owner #: 38554		
MADISNVILLE Cisd	C	3,240	5,100	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY  .000292 Override Royalty Category: G1 Railroad #: 10535		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$5,100 in 2025 as compared to \$2,080 in 2020 is a 145.19% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	3,240	1,210	3,890			
MADISNVILLE Cisd	3,240	1,210	3,890			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		1,590	1,080	Lease: 24292    Type: REAL    Owner #: 38554		
MADISNVLL Cisd		1,590	1,080	Legal: BSR (SUB-CLARKSVILLE) UNIT BARROW-SHAVER RES AB 155    THOMAS MCDUGALD SUR RRC 24292  .000595 Royalty Interest Category: G1 Railroad #: 24292		
HB1984: The Appraised value of \$1,080 in 2025 as compared to \$280 in 2020 is a 285.71% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	1,590	0	1,080			
MADISNVLL Cisd	1,590	0	1,080			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		560	200	Lease: 25889    Type: REAL    Owner #: 38554		
NORTH ZULCH ISD		560	200	Legal: CAMP 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 25889  .006490 Override Royalty Category: G1 Railroad #: 25889		
HB1984: The Appraised value of \$200 in 2025				as compared to \$2,070 in 2020 is a 90.34% decrease.		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		560	0	200		
NORTH ZULCH ISD		560	0	200		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		420	330	Lease: 27601    Type: REAL    Owner #: 38554	
NORTH ZULCH ISD		420	330	Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601  .000150 Override Royalty Category: G1 Railroad #: 27601	
HB1984: The Appraised value of \$330 in 2025				as compared to \$640 in 2020 is a 48.44% decrease.	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	420	0	330		
NORTH ZULCH ISD	420	0	330		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLL Cisd	10 10	10 10	Lease: 105078 Type: REAL Owner #: 38554 Legal: GOULD MYRA (01) PARTEN OPERATING AB-260 H W BOZEMAN SURVEY RRC #105078 WELL #1  .000287 Royalty Interest Category: G1 Railroad #: 105078  HB1984: The Appraised value of \$10 in 2025 as compared to \$10 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVLL Cisd	10 10	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY C MADISNVLL Cisd C	10 10	50 50	Lease: 112105 Type: REAL Owner #: 38554 Legal: IVEY-RICHARDSON G/U (01) PARTEN OPERATING AB-260 H W BOZEMAN SURVEY RRC #112105 WELL #1  .000336 Royalty Interest Category: G1 Railroad #: 112105  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVLL Cisd	10 10	40 40	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLL Cisd	10 10	10 10	Lease: 148315 Type: REAL Owner #: 38554 Legal: JACKSON FERN Z & ROY (02) WILDFIRE ENERGY NORTH ZULCH-7% AB-13 ARTER CROWNOVER SURVEY  .000520 Override Royalty Category: G1 Railroad #: 148315  HB1984: The Appraised value of \$10 in 2025 as compared to \$10 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVLL Cisd	10 10	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLL Cisd	80 80	60 60	Lease: 154001 Type: REAL Owner #: 38554 Legal: FT TRINIDAD UPP GLEN ROSE #71 EMPIRE TEXAS OPERAT LOVELADY-63% WELL #71  .000210 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	80 80	0 0	60 60		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	410 410	210 210	Lease: 727146 Type: REAL Owner #: 38554 Legal: DAINTY WILFRED (ALLOC) 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 26936  .002148 Override Royalty Category: G1 Railroad #: 26936  HB1984: The Appraised value of \$210 in 2025 as compared to \$820 in 2020 is a 74.39% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	410 410	0 0	210 210

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,110 1,110	580 580	Lease: 789278 Type: REAL Owner #: 38554 Legal: GREY (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27033  .001708 Override Royalty Category: G1 Railroad #: 27033  HB1984: The Appraised value of \$580 in 2025 as compared to \$1,060 in 2020 is a 45.28% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,110 1,110	0 0	580 580

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	190 190	230 230	Lease: 789284 Type: REAL Owner #: 38554 Legal: MORRIS (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27034  .001778 Override Royalty Category: G1 Railroad #: 27034  HB1984: The Appraised value of \$230 in 2025 as compared to \$300 in 2020 is a 23.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	190 190	0 0	230 230

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	830 830	610 610	Lease: 837768 Type: REAL Owner #: 38554 Legal: KELLEY NED (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27613  .000707 Override Royalty Category: G1 Railroad #: 27613  HB1984: The Appraised value of \$610 in 2025 as compared to \$1,670 in 2020 is a 63.47% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	830 830	0 0	610 610

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLLC Cisd NORTH ZULCH ISD	2,670 2,490 180	1,940 1,810 130	Lease: 840407    Type: REAL    Owner #: 38554 Legal: CAMPBELL A L (ALLOCATION) 1H WILDFIRE ENERGY AB 16    A GEE SURVEY WELL 1H RRC 27514  .001088 Override Royalty Category:    G1 Railroad #:    27514
HB1984: The Appraised value of \$1,940 in 2025 as compared to \$4,550 in 2020 is a 57.36% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLLC Cisd NORTH ZULCH ISD	2,670 2,490 180	0 0 0	1,940 1,810 130

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY MADISNVLLC Cisd NORTH ZULCH ISD	11,470 7,770 3,700	1,380 1,380 0	9,570 7,280 2,290		

