

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

HOLLEY OIL CO LLC
PO BOX 340
CHAPPELL HILL TX 77426-0340



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: 38841 1314

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		9,690 9,690	8,910 8,910	Lease: 17555 Type: REAL Owner #: 38841 Legal: WALLER BURNEY MAE ET AL (01) HOLLEY OIL COMPANY AB-25 JOHN PAYNE SURVEY RRC #17555 .812500 Working Interest Category: G1 Railroad #: 17555 HB1984: The Appraised value of \$8,910 in 2025 as compared to \$9,350 in 2020 is a 4.71% decrease.	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	9,690 9,690	0 0	8,910 8,910		

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	240	470	Lease: 18308 Type: REAL Owner #: 38841		
NORTH ZULCH ISD	C	240	470	Legal: 1ST CITY NAT'L BK OF BRYAN (1) HOLLEY OIL CO AB 25 JOHN PAYNE SURVEY WELL 1 RRC 18308 .008413 Royalty Interest Category: G1 Railroad #: 18308		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$470 in 2025				as compared to \$560 in 2020 is a 16.07% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	240	180	290			
NORTH ZULCH ISD	240	180	290			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	12,590	20,790	Lease: 18308 Type: REAL Owner #: 38841		
NORTH ZULCH ISD	C	12,590	20,790	Legal: 1ST CITY NAT'L BK OF BRYAN (1) HOLLEY OIL CO AB 25 JOHN PAYNE SURVEY WELL 1 RRC 18308 .800000 Working Interest Category: G1 Railroad #: 18308		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$20,790 in 2025 as compared				to \$23,680 in 2020 is a 12.20% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	12,590	5,680	15,110			
NORTH ZULCH ISD	12,590	5,680	15,110			

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	22,520	5,860	24,310		
NORTH ZULCH ISD	22,520	5,860	24,310		