

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

CHOCTAW ENERGY LTD
PO BOX 6387
SAN ANTONIO TX 78209-0387



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:	39048 501
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	3,280	5,170	Lease: 10535 Type: REAL Owner #: 39048
MADISNVLE Cisd	C	3,280	5,170	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY .000296 Royalty Interest Category: G1 Railroad #: 10535
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$5,170 in 2025 as compared to \$2,110 in 2020 is a 145.02% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	3,280	1,230	3,940	
MADISNVLE Cisd	3,280	1,230	3,940	

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	650	3,360	Lease: 25770 Type: REAL Owner #: 39048		
NORTH ZULCH ISD	C	650	3,360	Legal: WIESE (1H) CML EXPLORATION AB-15 P H FULLENWIDER SURVEY .005225 Royalty Interest Category: G1 Railroad #: 25770		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$3,360 in 2025 as compared to \$950 in 2020 is a 253.68% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		650	2,580	780		
NORTH ZULCH ISD		650	2,580	780		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		8,120	5,750	Lease: 25871 Type: REAL Owner #: 39048		
NORTH ZULCH ISD		8,120	5,750	Legal: HARRISON (1H) & (2H) CML EXPLORATION AB-15 PETER FULLENWINDER SURV RRC #25871 WELL #1H 2H .004958 Royalty Interest Category: G1 Railroad #: 25871		
HB1984: The Appraised value of \$5,750 in 2025 as compared to \$13,470 in 2020 is a 57.31% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		8,120	0	5,750		
NORTH ZULCH ISD		8,120	0	5,750		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		50	30	Lease: 27068 Type: REAL Owner #: 39048	
MADISNVLLC CISD		50	30	Legal: CONNOR PLACE 1H EOG RESOURCES INC AB 125 P JOHNSON SURVEY WELL 1H RRC 27068 .001021 Royalty Interest Category: G1 Railroad #: 27068	
HB1984: The Appraised value of \$30 in 2025 as compared to \$170 in 2020 is a 82.35% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	50	0	30		
MADISNVLLC CISD	50	0	30		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		1,080	1,300	Lease: 93869 Type: REAL Owner #: 39048		
NORTH ZULCH ISD		1,080	1,300	Legal: WIESE G/U (1C) NZ OPERATING CO AB-159 THOMAS R MARSTON SURV		
				.008570 Royalty Interest Category: G1 Railroad #: 93869		
HB1984: The Appraised value of \$1,300 in 2025 as compared to \$310 in 2020 is a 319.35% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	1,080	0	1,300			
NORTH ZULCH ISD	1,080	0	1,300			

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	720 720	560 560	Lease: 114983 Type: REAL Owner #: 39048 Legal: ROSCOE BAYLESS UNIT 1 (01) PARTEN OPERATING AB-189 JOSHUA ROBBINS SURVEY RRC #114983 WELL #1 .001714 Royalty Interest Category: G1 Railroad #: 114983
HB1984: The Appraised value of \$560 in 2025 as compared to \$130 in 2020 is a 330.77% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	720 720	0 0	560 560

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	110 110	110 110	Lease: 132240 Type: REAL Owner #: 39048 Legal: WALTON J H G/U (02) FAULCONER ENERGY AB-18 SIMON JONES SURVEY RRC #132240 WELL #2 .004410 Royalty Interest Category: G1 Railroad #: 132240
HB1984: The Appraised value of \$110 in 2025 as compared to \$110 in 2020 is a .00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	110 110	0 0	110 110

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	410 410	230 230	Lease: 814350 Type: REAL Owner #: 39048 Legal: BARRETT 1H EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL 1H RRC 27213 .000327 Royalty Interest Category: G1 Railroad #: 27213
HB1984: The Appraised value of \$230 in 2025 as compared to \$470 in 2020 is a 51.06% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	410 410	0 0	230 230

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	14,420	3,810	12,700		
MADISNVILLE Cisd	4,570	1,230	4,870		
NORTH ZULCH ISD	9,850	2,580	7,830		

