

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

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: 39285 230

VISIT WWW.PANDAI.COM AND SELECT MINERAL OR
PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE
APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.

BLACK STONE MINERALS CO LP
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



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	23,880	37,600	Lease: 10535 Type: REAL Owner #: 39285
MADISNVILLE Cisd	C	23,880	37,600	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY Agent: 040 .002154 Royalty Interest Category: G1 Railroad #: 10535
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$37,600 in 2025 as compared to \$15,320 in 2020 is a 145.43% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	23,880	8,940	28,660	
MADISNVILLE Cisd	23,880	8,940	28,660	

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	310	380	Lease: 11422 Type: REAL Owner #: 39285		
NORTH ZULCH ISD	C	310	380	Legal: MOSLEY WALTER O UNIT (01) WILDFIRE ENERGY JOHN PAYNE SURVEY		
				Agent: 040		
				.016620 Override Royalty		
				Category: G1		
				Railroad #: 11422		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$380 in 2025				as compared to \$860 in 2020 is a 55.81% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	310	10	370			
NORTH ZULCH ISD	310	10	370			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		1,510	540	Lease: 25889 Type: REAL Owner #: 39285		
NORTH ZULCH ISD		1,510	540	Legal: CAMP 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 25889 		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		660	530	Lease: 27601 Type: REAL Owner #: 39285	
NORTH ZULCH ISD		660	530	Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601 Agent: 040 .000239 Override Royalty Category: G1 Railroad #: 27601	
HB1984: The Appraised value of \$530 in 2025		as compared to \$1,030 in 2020 is a 48.54% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	660	0	530		
NORTH ZULCH ISD	660	0	530		

MINERAL APPRAISAL INFORMATION		LAST YEAR		PROPOSED 2025		PROPERTY DESCRIPTION	
MADISON COUNTY		20		20		Lease: 101683 Type: REAL Owner #: 39285	
NORTH ZULCH ISD		20		20		Legal: WIESE G/U (01)	
						FAULCONER ENERGY	
						AB-43 CHAMPION BLYTHE SURV	
						RRC #101683 WELL #1	
						Agent: 040	
						.000155 Royalty Interest	
						Category: G1	
						Railroad #: 101683	
No 2020 Hist							
Taxing Units		Last Year's Taxable		Proposed Deductions		Proposed Taxable (Less Deductions)	
MADISON COUNTY		20		0		20	
NORTH ZULCH ISD		20		0		20	

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE CISD No 2020 Hist	530 530	380 380	Lease: 154001 Type: REAL Owner #: 39285 Legal: FT TRINIDAD UPP GLEN ROSE #71 EMPIRE TEXAS OPERAT LOVELADY-63% WELL #71 .001398 Royalty Interest Category: G1 Railroad #: 32367 Agent: 040		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE CISD	530 530	0 0	380 380		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE CISD No 2020 Hist	110 110	80 80	Lease: 154001 Type: REAL Owner #: 39285 Legal: FT TRINIDAD UPP GLEN ROSE #71 EMPIRE TEXAS OPERAT LOVELADY-63% WELL #71 .000277 Override Royalty Category: G1 Railroad #: 32367 Agent: 040		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE CISD	110 110	0 0	80 80		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$560 in 2025 as compared to \$2,190 in 2020 is a 74.43% decrease.	1,100 1,100	560 560	Lease: 727146 Type: REAL Owner #: 39285 Legal: DAINTY WILFRED (ALLOC) 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 26936 .005735 Override Royalty Category: G1 Railroad #: 26936 Agent: 040		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	1,100 1,100	0 0	560 560		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$1,530 in 2025 as compared to \$2,830 in 2020 is a 45.94% decrease.	2,950 2,950	1,530 1,530	Lease: 789278 Type: REAL Owner #: 39285 Legal: GREY (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27033 .004560 Override Royalty Category: G1 Railroad #: 27033 Agent: 040		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	2,950 2,950	0 0	1,530 1,530		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY	C	520	630	Lease: 789284 Type: REAL Owner #: 39285
NORTH ZULCH ISD	C	520	630	Legal: MORRIS (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27034 .004747 Override Royalty Category: G1 Railroad #: 27034 Agent: 040
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED				
HB1984: The Appraised value of \$630 in 2025 as compared to \$800 in 2020 is a 21.25% decrease.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	520	10	620	
NORTH ZULCH ISD	520	10	620	

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	31,590	8,960	33,290		
MADISNVILLE CISD	24,520	8,940	29,120		
NORTH ZULCH ISD	7,070	20	4,170		