

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

LAFRANO PARTNERS LP  
14902 PRESTON RD STE 404-524  
DALLAS TX 75254-9105



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:	39306 1592
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	2,420 2,420	1,570 1,570	Lease: 11636 Type: REAL Owner #: 39306 Legal: GIBBS BROTHERS (2H) WILDFIRE ENERGY AB-176 A NUNLEY SURVEY RRC #11636  .007991 Override Royalty Category: G1 Railroad #: 11636
HB1984: The Appraised value of \$1,570 in 2025 as compared to \$3,710 in 2020 is a 57.68% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,420 2,420	0 0	1,570 1,570

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		1,680 1,680	Lease: 15528 Type: REAL Owner #: 39306 Legal: GOLDSMITH-BENGE A Y (01) GOLDSMITH OPERATING AB-25 JOHN PAYNE SURVEY RRC #15528  .020833 Override Royalty Category: G1 Railroad #: 15528  HB1984: The Appraised value of \$1,680 in 2025 as compared to \$1,200 in 2020 is a 40.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	0 0	0 0	1,680 1,680

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 4,980 C	7,710 7,710	Lease: 16714 Type: REAL Owner #: 39306 Legal: GOLDSMITH-BENGE A Y (02) GOLDSMITH OPERATING AB-91 R H DUNHAM SURVEY RRC #16714  .020833 Royalty Interest Category: G1 Railroad #: 16714  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$7,710 in 2025 as compared to \$3,030 in 2020 is a 154.46% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	4,980 4,980	1,730 1,730	5,980 5,980

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	24,710 24,710	22,790 22,790	Lease: 25266 Type: REAL Owner #: 39306 Legal: BENGE UNIT (1H) CML EXPLORATION LLC  .020833 Override Royalty Category: G1 Railroad #: 25266  HB1984: The Appraised value of \$22,790 in 2025 as compared to \$19,490 in 2020 is a 16.93% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	24,710 24,710	0 0	22,790 22,790

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	780 780	300 300	Lease: 25964 Type: REAL Owner #: 39306 Legal: DUNMAN-WILSON 1H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 1H RRC 25964  .020597 Override Royalty Category: G1 Railroad #: 25964  HB1984: The Appraised value of \$300 in 2025 as compared to \$5,230 in 2020 is a 94.26% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	780 780	0 0	300 300

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	11,100 11,100	7,320 7,320	Lease: 25966 Type: REAL Owner #: 39306 Legal: WILSON J D (5H) WILDFIRE ENERGY AB-93 E EDWARDS SURVEY  .020539 Override Royalty Category: G1 Railroad #: 25966  HB1984: The Appraised value of \$7,320 in 2025 as compared to \$13,140 in 2020 is a 44.29% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	11,100 11,100	0 0	7,320 7,320

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	29,490 29,490	10,520 10,520	Lease: 26026 Type: REAL Owner #: 39306 Legal: THOMASON -A- (1H)(2H)(3H) WILDFIRE ENERGY AB-213 R W SMITH SURVEY  .020652 Override Royalty Category: G1 Railroad #: 26026  HB1984: The Appraised value of \$10,520 in 2025 as compared to \$56,240 in 2020 is a 81.29% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	29,490 29,490	0 0	10,520 10,520

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	15,840 15,840	17,570 17,570	Lease: 26027 Type: REAL Owner #: 39306 Legal: THOMASON -B- (1H) WILDFIRE ENERGY AB-213 R W SMITH SURVEY  .020834 Override Royalty Category: G1 Railroad #: 26027  HB1984: The Appraised value of \$17,570 in 2025 as compared to \$19,860 in 2020 is a 11.53% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	15,840 15,840	0 0	17,570 17,570

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	56,380 56,380	45,040 45,040	Lease: 27601 Type: REAL Owner #: 39306 Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601  .020397 Override Royalty Category: G1 Railroad #: 27601  HB1984: The Appraised value of \$45,040 in 2025 as compared to \$87,530 in 2020 is a 48.54% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	56,380 56,380	0 0	45,040 45,040

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	8,970 8,970	4,990 4,990	Lease: 775399 Type: REAL Owner #: 39306 Legal: PANTHER (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC# 27007  .020771 Override Royalty Category: G1 Railroad #: 27007  HB1984: The Appraised value of \$4,990 in 2025 as compared to \$18,260 in 2020 is a 72.67% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	8,970 8,970	0 0	4,990 4,990

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,310 1,310	1,220 1,220	Lease: 776367 Type: REAL Owner #: 39306 Legal: MOJO (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL #1H RRC# 27009  .020821 Override Royalty Category: G1 Railroad #: 27009  HB1984: The Appraised value of \$1,220 in 2025 as compared to \$13,680 in 2020 is a 91.08% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,310 1,310	0 0	1,220 1,220

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	3,950 3,950	3,030 3,030	Lease: 776661 Type: REAL Owner #: 39306 Legal: EASTSIDE 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 27015  .020833 Override Royalty Category: G1 Railroad #: 27015  HB1984: The Appraised value of \$3,030 in 2025 as compared to \$18,340 in 2020 is a 83.48% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	3,950 3,950	0 0	3,030 3,030

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 4,640	5,970 5,970	Lease: 782968 Type: REAL Owner #: 39306 Legal: COUNTY LINE 2H WILDFIRE ENERGY AB 93 E EDWARDS SURVEY WELL 2H RRC 27028  .020475 Override Royalty Category: G1 Railroad #: 27028  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$5,970 in 2025 as compared to \$13,680 in 2020 is a 56.36% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	4,640 4,640	400 400	5,570 5,570

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	4,860 4,860	2,970 2,970	Lease: 784903 Type: REAL Owner #: 39306 Legal: DALLAS 1H WILDFIRE ENERGY AB 103 J K DAVIS SURVEY WELL 1H RRC 27022  .020475 Override Royalty Category: G1 Railroad #: 27022  HB1984: The Appraised value of \$2,970 in 2025 as compared to \$7,550 in 2020 is a 60.66% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	4,860 4,860	0 0	2,970 2,970

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	5,970 5,970	6,420 6,420	Lease: 784905 Type: REAL Owner #: 39306 Legal: WILSON (7H) WILDFIRE ENERGY AB 103 J K DAVIS SURVEY WELL #7H RRC# 27025  .020473 Override Royalty Category: G1 Railroad #: 27025  HB1984: The Appraised value of \$6,420 in 2025 as compared to \$7,890 in 2020 is a 18.63% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	5,970 5,970	0 0	6,420 6,420

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	510 510	270 270	Lease: 785386 Type: REAL Owner #: 39306 Legal: WAYNE (ALLOCATION) (1H) WILDFIRE ENERGY AB 103 J K DAVIS SURVEY WELL #1H RRC# 27029  .020376 Override Royalty Category: G1 Railroad #: 27029  HB1984: The Appraised value of \$270 in 2025 as compared to \$1,130 in 2020 is a 76.11% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	510 510	0 0	270 270

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,790 1,790	1,580 1,580	Lease: 785646 Type: REAL Owner #: 39306 Legal: CLARK (ALLOCATION) 1H WILDFIRE ENERGY AB 103 J K DAVIS SURVEY WELL 1H RRC 26976  .020616 Override Royalty Category: G1 Railroad #: 26976  HB1984: The Appraised value of \$1,580 in 2025 as compared to \$2,470 in 2020 is a 36.03% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,790 1,790	0 0	1,580 1,580

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	2,930 2,930	810 810	Lease: 785913 Type: REAL Owner #: 39306 Legal: DUNMAN-WILSON 3H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 3H RRC 27026  .020650 Override Royalty Category: G1 Railroad #: 27026  HB1984: The Appraised value of \$810 in 2025 as compared to \$8,750 in 2020 is a 90.74% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,930 2,930	0 0	810 810

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	2,280 2,280	890 890	Lease: 785914 Type: REAL Owner #: 39306 Legal: DUNMAN-WILSON 4H WILDFIRE ENERGY AN 97 THOS FITZGERALD SURVEY WELL 4H RRC 27082  .020738 Override Royalty Category: G1 Railroad #: 27082  HB1984: The Appraised value of \$890 in 2025 as compared to \$6,710 in 2020 is a 86.74% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,280 2,280	0 0	890 890

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	3,230 3,230	2,110 2,110	Lease: 835951 Type: REAL Owner #: 39306 Legal: FLEMING J ROB (ALLOC) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 27530  .002002 Override Royalty Category: G1 Railroad #: 27530  HB1984: The Appraised value of \$2,110 in 2025 as compared to \$7,080 in 2020 is a 70.20% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,988 2,988	0 0	2,110 2,110

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	32,250 32,250	24,800 24,800	Lease: 836189 Type: REAL Owner #: 39306 Legal: RAINIER (1H) WILDFIRE ENERGY AB 93 E EDWARDS SURVEY WELL #1H RRC# 27503  .020375 Override Royalty Category: G1 Railroad #: 27503  HB1984: The Appraised value of \$24,800 in 2025 as compared to \$55,630 in 2020 is a 55.42% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	32,250 32,250	0 0	24,800 24,800

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	52,420 52,420	36,440 36,440	Lease: 843672 Type: REAL Owner #: 39306 Legal: BRAZOS (ALLOCATION) 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 27528  .020785 Override Royalty Category: G1 Railroad #: 27528  HB1984: The Appraised value of \$36,440 in 2025 as compared to \$95,370 in 2020 is a 61.79% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	52,420 52,420	0 0	36,440 36,440

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	24,280 24,280	17,830 17,830	Lease: 845504 Type: REAL Owner #: 39306 Legal: MADISON (ALLOCATION) #1H WILDFIRE ENERGY AB 97 FITZGERALD T SURVEY WELL #1H RRC #27625  .006823 Override Royalty Category: G1 Railroad #: 27625  HB1984: The Appraised value of \$17,830 in 2025 as compared to \$32,090 in 2020 is a 44.44% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	24,280 24,280	0 0	17,830 17,830

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	294,848	2,130	221,700		
NORTH ZULCH ISD	294,848	2,130	221,700		

