

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

REGALADO TODD & LAURIE  
PO BOX 127  
NORTH ZULCH TX 77872-0127



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: 40346 2377  
  
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	6,430 6,430	4,510 4,510	Lease: 25584 Type: REAL Owner #: 40346 Legal: OLTMANN (1H) (2H) WILDFIRE ENERGY AB-226 J VAUGHN SURVEY WELLS #1H & 2H RRC# 25584  .005359 Royalty Interest Category: G1 Railroad #: 25584
HB1984: The Appraised value of \$4,510 in 2025 as compared to \$8,600 in 2020 is a 47.56% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	6,430 6,430	0 0	4,510 4,510

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	50 50	20 20	Lease: 25889 Type: REAL Owner #: 40346 Legal: CAMP 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 25889  .000570 Royalty Interest Category: G1 Railroad #: 25889		
HB1984: The Appraised value of \$20 in 2025 as compared to \$180 in 2020 is a 88.89% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	50 50	0 0	20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	150 150	90 90	Lease: 111914 Type: REAL Owner #: 40346 Legal: EVANS FRANCES (01) WILDFIRE ENERGY AB 459 T R MARSTON SURVEY WELL 1 RRC 111914  .014078 Royalty Interest Category: G1 Railroad #: 111914		
HB1984: The Appraised value of \$90 in 2025 as compared to \$390 in 2020 is a 76.92% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	150 150	0 0	90 90		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	3,010 3,010	1,520 1,520	Lease: 727146 Type: REAL Owner #: 40346 Legal: DAINTY WILFRED (ALLOC) 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 26936  .015659 Royalty Interest Category: G1 Railroad #: 26936		
HB1984: The Appraised value of \$1,520 in 2025 as compared to \$5,970 in 2020 is a 74.54% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	3,010 3,010	0 0	1,520 1,520		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	910 910	400 400	Lease: 755314 Type: REAL Owner #: 40346 Legal: BERETTA 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 26320  .020000 Royalty Interest Category: G1 Railroad #: 26320		
HB1984: The Appraised value of \$400 in 2025 as compared to \$9,160 in 2020 is a 95.63% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	910 910	0 0	400 400		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	8,250 8,250	4,290 4,290	Lease: 789278 Type: REAL Owner #: 40346 Legal: GREY (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27033  .012755 Royalty Interest Category: G1 Railroad #: 27033  HB1984: The Appraised value of \$4,290 in 2025 as compared to \$7,900 in 2020 is a 45.70% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	8,250 8,250	0 0	4,290 4,290

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 1,390 1,390	1,690 1,690	Lease: 789284 Type: REAL Owner #: 40346 Legal: MORRIS (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27034  .012842 Royalty Interest Category: G1 Railroad #: 27034  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$1,690 in 2025 as compared to \$2,160 in 2020 is a 21.76% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,390 1,390	20 20	1,670 1,670

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,690 1,690	1,630 1,630	Lease: 791641 Type: REAL Owner #: 40346 Legal: O'BRIEN (ALLOCATION) (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27093  .016161 Royalty Interest Category: G1 Railroad #: 27093  HB1984: The Appraised value of \$1,630 in 2025 as compared to \$9,260 in 2020 is a 82.40% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,690 1,690	0 0	1,630 1,630

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	6,550 6,550	4,840 4,840	Lease: 837768 Type: REAL Owner #: 40346 Legal: KELLEY NED (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27613  .005591 Royalty Interest Category: G1 Railroad #: 27613  HB1984: The Appraised value of \$4,840 in 2025 as compared to \$13,180 in 2020 is a 63.28% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	6,550 6,550	0 0	4,840 4,840

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,840 1,840	1,400 1,400	Lease: 838915    Type: REAL    Owner #: 40346 Legal: CAMP DEBORAH (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 27598  .000998 Royalty Interest Category: G1 Railroad #: 27598  HB1984: The Appraised value of \$1,400 in 2025 as compared to \$4,190 in 2020 is a 66.59% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,840 1,840	0 0	1,400 1,400

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY NORTH ZULCH ISD	30,270 30,270	20 20	20,370 20,370		