

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

DESERT PARTNERS III LP
% MERIT ADVISORS LP
PO BOX 330
GAINESVILLE TX 76241-0330



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:	40422 719
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 MADISNVLE CISD	20 20	10 10	Lease: 7100 Type: REAL Owner #: 40422 Legal: MADOLE A D G/U (01) FAULCONER ENERGY AB-18 SIMON JONES SURVEY RRC #7100 WELL #1 Agent: 574 .000196 Royalty Interest Category: G1 Railroad #: 7100
HB1984: The Appraised value of \$10 in 2025 as compared to \$20 in 2020 is a 50.00% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLE CISD	12 12	0 0	10 10

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	450	750	Lease: 7106 Type: REAL Owner #: 40422		
MADISNVILLE CISD	C	450	750	Legal: POTEET SARAH B (01) HORNET RESOURCES A CROWNOVER SURVEY RRC #7106 WELL #1 Agent: 574 .013589 Royalty Interest Category: G1 Railroad #: 7106		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$750 in 2025				as compared to \$660 in 2020 is a 13.64% increase.		
Taxing Units	Last Year's Taxable		Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	450		210	540		
MADISNVILLE CISD	450		210	540		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		710	840	Lease: 25636 Type: REAL Owner #: 40422		
NORTH ZULCH ISD		710	840	Legal: ADAMS (1H) WILDFIRE ENERGY AB 15 FULLENWIDER P H SURVEY WELL 1H RRC 25636 		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	100	400	Lease: 25944 Type: REAL Owner #: 40422		
NORTH ZULCH ISD	C	100	400	Legal: HOPPER (1H) WILDFIRE ENERGY AB-15 PETER FULLENWINDER SURV RRC #25944 Agent: 574 .000768 Royalty Interest Category: G1 Railroad #: 25944		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		100	280	120		
NORTH ZULCH ISD		100	280	120		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		480	370	Lease: 26724 Type: REAL Owner #: 40422		
NORTH ZULCH ISD		480	370	Legal: MARLIN (2H) WILDFIRE ENERGY AB 15 P H FULLENWIDER SURVEY WELL #2H RRC# 26724 		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	270 270	200 200	Lease: 26724 Type: REAL Owner #: 40422 Legal: MARLIN (2H) WILDFIRE ENERGY AB 15 P H FULLENWIDER SURVEY WELL #2H RRC# 26724 .000334 Override Royalty Category: G1 Railroad #: 26724 Agent: 574 HB1984: The Appraised value of \$200 in 2025 as compared to \$450 in 2020 is a 55.56% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	270 270	0 0	200 200

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	7,990 7,990	4,880 4,880	Lease: 27597 Type: REAL Owner #: 40422 Legal: ANDREWS-ZULCH (ALLOCATION) #1H WILDFIRE ENERGY AB 15 FULLENWIDER P H SURVEY WELL 1H RRC 27597 .002320 Override Royalty Category: G1 Railroad #: 27597 Agent: 574 HB1984: The Appraised value of \$4,880 in 2025 as compared to \$9,950 in 2020 is a 50.95% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	7,990 7,990	0 0	4,880 4,880

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY C NORTH ZULCH ISD C	10 10	20 20	Lease: 93993 Type: REAL Owner #: 40422 Legal: ZULCH SALLY (01) WILDFIRE ENERGY AB 15 PETER FULLENWIDER SURV WELL 1 RRC 93993 .000829 Royalty Interest Category: G1 Railroad #: 93993 Agent: 574 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	10 10	10 10	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	290 290	290 290	Lease: 105356 Type: REAL Owner #: 40422 Legal: ANDREWS J M (01) WILDFIRE ENERGY AB 15 PETER FULLENSIDER SUR WELL 1 RRC 105356 .004677 Override Royalty Category: G1 Railroad #: 105356 Agent: 574 HB1984: The Appraised value of \$290 in 2025 as compared to \$360 in 2020 is a 19.44% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	290 290	0 0	290 290

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE CISD		10 10	Lease: 132474 Type: REAL Owner #: 40422 Legal: MADOLE A D G/U (02) FAULCONER ENERGY AB-18 SIMON JONES SURVEY RRC #132474 WELL #2 .000196 Royalty Interest Category: G1 Railroad #: 132474 Agent: 574 HB1984: The Appraised value of \$10 in 2025 as compared to \$10 in 2020 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE CISD	0 0	0 0	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE CISD	220 220	80 80	Lease: 136621 Type: REAL Owner #: 40422 Legal: MUSGROVE (01) WILDFIRE ENERGY AB-13 ARTER CROWNOVER SURV RRC #136621 WELL #1 .003553 Royalty Interest Category: G1 Railroad #: 136621 Agent: 574 No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE CISD	220 220	0 0	80 80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	10 10	70 70	Lease: 426721 Type: REAL Owner #: 40422 Legal: KANKEY (3H) WILDFIRE ENERGY AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 26721 .000120 Royalty Interest Category: G1 Railroad #: 26721 Agent: 574 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$70 in 2025 as compared to \$30 in 2020 is a 133.33% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	10 10	60 60	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	30 30	250 250	Lease: 426721 Type: REAL Owner #: 40422 Legal: KANKEY (3H) WILDFIRE ENERGY AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 26721 .000445 Override Royalty Category: G1 Railroad #: 26721 Agent: 574 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$250 in 2025 as compared to \$100 in 2020 is a 150.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	30 30	210 210	40 40

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY	C	10	60	Lease: 772417 Type: REAL	Owner #: 40422
NORTH ZULCH ISD	C	10	60	Legal: KANKEY (1H) (2H) WILDFIRE ENERGY AB 15 P H FULLENWIDER WELL #1H RRC# 26721	Agent: 574
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$60 in 2025 as compared to \$50 in 2020 is a 20.00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	10	50	10		
NORTH ZULCH ISD	10	50	10		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY	C	30	200	Lease: 772417 Type: REAL	Owner #: 40422
NORTH ZULCH ISD	C	30	200	Legal: KANKEY (1H) (2H) WILDFIRE ENERGY AB 15 P H FULLENWIDER WELL #1H RRC# 26721	Agent: 574
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$200 in 2025 as compared to \$180 in 2020 is a 11.11% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	30	160	40		
NORTH ZULCH ISD	30	160	40		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		1,580	1,270	Lease: 782049 Type: REAL	Owner #: 40422
MADISNVILLE CISD		1,580	1,270	Legal: MATHIS G F HEIRS (1H) WILDFIRE ENERGY AB 13 A CROWNOVER SURVEY WELL #1H RRC# 26637	Agent: 574
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$1,270 in 2025 as compared to \$570 in 2020 is a 122.81% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	1,580	0	1,270		
MADISNVILLE CISD	1,580	0	1,270		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	12,192	980	8,720		
MADISNVILLE CISD	2,262	210	1,910		
NORTH ZULCH ISD	9,930	770	6,810		

