

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

KIRBY MINERALS
% 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:	40728 1537
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	370 370	200 200	Lease: 25855 Type: REAL Owner #: 40728 Legal: MOSLEY (1H) (2H) (3H) WILDFIRE ENGERY OPER AB-185 W C PARMER SURVEY RRC #25855 WELL #1H 2H & 3H Agent: 574 .001267 Royalty Interest Category: G1 Railroad #: 25855
HB1984: The Appraised value of \$200 in 2025 as compared to \$1,550 in 2020 is a 87.10% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	370 370	0 0	200 200

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	370	980	Lease: 25892 Type: REAL Owner #: 40728		
NORTH ZULCH ISD	C	370	980	Legal: PAVELOCK (1H) (2H) WILDFIRE ENERGY AB-169 A MONTGOMERY SURVEY Agent: 574 .010558 Royalty Interest Category: G1 Railroad #: 25892		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$980 in 2025				as compared to \$6,250 in 2020 is a 84.32% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	370	540	440			
NORTH ZULCH ISD	370	540	440			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		290	130	Lease: 27291 Type: REAL Owner #: 40728		
NORTH ZULCH ISD		290	130	Legal: H P (ALLOCATION) (1H)		
				WILDFIRE ENERGY		
				AB 169 A MONTGOMERY SURVEY		
				WELL #1H RRC# 27291		
				Agent: 574		
				.000652 Royalty Interest		
				Category: G1		
				Railroad #: 27291		
HB1984: The Appraised value of \$130 in 2025				as compared to \$300 in 2020 is a 56.67% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	290	0	130			
NORTH ZULCH ISD	290	0	130			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		80	70	Lease: 99517 Type: REAL Owner #: 40728		
NORTH ZULCH ISD		80	70	Legal: STRAWTHER UNIT (01) FAULCONER ENERGY AB-241 L M H WASHINGTON SURV RRC #99517 WELL #1 Agent: 574 .002768 Royalty Interest Category: G1 Railroad #: 99517		
HB1984: The Appraised value of \$70 in 2025 as compared to \$70 in 2020 is a .00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		80	0	70		
NORTH ZULCH ISD		80	0	70		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		3,350	2,180	Lease: 744795 Type: REAL Owner #: 40728		
NORTH ZULCH ISD		3,350	2,180	Legal: GATLIN (1H) WILDFIRE ENERGY AB-169 A MONTGOMERY SURVEY WELL #1H RRC# 26254 		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	2,980 2,980	750 750	Lease: 750770 Type: REAL Owner #: 40728 Legal: NEVILL-MOSELEY(ALLOC) UNIT 1H WILDFIRE ENGERY OPER AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 26539 .004191 Royalty Interest Category: G1 Railroad #: 26539 Agent: 574 HB1984: The Appraised value of \$750 in 2025 as compared to \$3,010 in 2020 is a 75.08% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,980 2,980	0 0	750 750

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	80 80	40 40	Lease: 751856 Type: REAL Owner #: 40728 Legal: MOSLEY OIL UNIT B (1H)(2H) WILDFIRE ENGERY OPER AB 185 W C PALMER SURVEY WELL #1H & 2H RRC# 26458 .000472 Royalty Interest Category: G1 Railroad #: 26458 Agent: 574 HB1984: The Appraised value of \$40 in 2025 as compared to \$290 in 2020 is a 86.21% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	80 80	0 0	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	2,790 2,790	490 490	Lease: 797228 Type: REAL Owner #: 40728 Legal: PAVELOCK (ALLOC) (3H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #3H RRC# 27110 .007535 Royalty Interest Category: G1 Railroad #: 27110 Agent: 574 HB1984: The Appraised value of \$490 in 2025 as compared to \$6,830 in 2020 is a 92.83% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,790 2,790	0 0	490 490

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	380 380	290 290	Lease: 797229 Type: REAL Owner #: 40728 Legal: PAVELOCK (ALLOC) (4H) WILDFIRE ENERGY AB 226 J VAUGHN SURVEY WELL #4H RRC# 27035 .007359 Royalty Interest Category: G1 Railroad #: 27035 Agent: 574 HB1984: The Appraised value of \$290 in 2025 as compared to \$3,400 in 2020 is a 91.47% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	380 380	0 0	290 290

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	3,470 3,470	2,630 2,630	Lease: 838915 Type: REAL Owner #: 40728 Legal: CAMP DEBORAH (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 27598 .001880 Royalty Interest Category: G1 Railroad #: 27598 Agent: 574 HB1984: The Appraised value of \$2,630 in 2025 as compared to \$7,880 in 2020 is a 66.62% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	3,470 3,470	0 0	2,630 2,630

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	14,160 14,160	540 540	7,220 7,220