

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

JDM MINERALS LTD  
MURCHISON OIL & GAS INC  
7250 DALLAS PKW/SUITE 1400  
PLANO TX 75024



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:	41536 1431
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		40,890 40,890	47,340 47,340	Lease: 31531    Type: REAL    Owner #: 41536 Legal: ALLIANCE TRUST CO A 1L EMPIRE TEXAS OPERAT AB 21    LARY S SURVEY WELL 1L RRC 31531  .125000 Royalty Interest Category: G1 Railroad #: 31531		
No 2020 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY MADISNVLE Cisd	40,890 40,890	0 0	47,340 47,340			

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	170	1,210	Lease: 112105    Type: REAL    Owner #: 41536		
MADISNVILLE Cisd	C	170	1,210	Legal: IVEY-RICHARDSON G/U (01) PARTEN OPERATING AB-260 H W BOZEMAN SURVEY RRC #112105                      WELL #1  .008451 Royalty Interest Category: G1 Railroad #: 112105		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$1,210 in 2025 as compared to \$130 in 2020 is a 830.77% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	170	1,010	200			
MADISNVILLE Cisd	170	1,010	200			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		3,900	2,750	Lease: 154001    Type: REAL    Owner #: 41536	
MADISNVLLC Cisd		3,900	2,750	Legal: FT TRINIDAD UPP GLEN ROSE #71 EMPIRE TEXAS OPERAT LOVELADY-63% WELL #71  .010203 Royalty Interest Category: G1 Railroad #: 32367	
HB1984: The Appraised value of \$2,750 in 2025 as compared to \$in 2020 is a .00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	3,900	0	2,750		
MADISNVLLC Cisd	3,900	0	2,750		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLE Cisd		520 520	360 360	Lease: 154001    Type: REAL    Owner #: 41536 Legal: FT TRINIDAD UPP GLEN ROSE #71 EMPIRE TEXAS OPERAT LOVELADY-63% WELL #71  .001349 Override Royalty Category: G1 Railroad #: 32367		
No 2020 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	520	0	360			
MADISNVLE Cisd	520	0	360			

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	45,480	1,010	50,650		
MADISNVILLE Cisd	45,480	1,010	50,650		