

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

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: 41581 2015

VISIT WWW.PANDAI.COM AND SELECT MINERAL OR
PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE
APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.

MURDOCK DAVID H
CASTLE & COOKE CALIFORNIA INC
1 DOLE DR
WESTLAKE VILLAGE CA 91362-7300



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 | C | 370 | 980 | Lease: 25892 Type: REAL Owner #: 41581 |
| NORTH ZULCH ISD | C | 370 | 980 | Legal: PAVELOCK (1H) (2H) WILDFIRE ENERGY AB-169 A MONTGOMERY SURVEY .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 | |

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 | 380 | 1,530 | Lease: 25944 | Type: REAL | Owner #: 41581 |
| NORTH ZULCH ISD | C | 380 | 1,530 | Legal: HOPPER (1H) | | |
| | | | | WILDFIRE ENERGY | | |
| | | | | AB-15 PETER FULLENWINDER SURV | | |
| | | | | RRC #25944 | | |
| | | | | .002959 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 | | 380 | 1,070 | 460 | | |
| NORTH ZULCH ISD | | 380 | 1,070 | 460 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|---|--|---------------------|---------------------|------------------------------------|------------|----------------|
| MADISON COUNTY | | 290 | 130 | Lease: 27291 | Type: REAL | Owner #: 41581 |
| NORTH ZULCH ISD | | 290 | 130 | Legal: H P (ALLOCATION) (1H) | | |
| | | | | WILDFIRE ENERGY | | |
| | | | | AB 169 A MONTGOMERY SURVEY | | |
| | | | | WELL #1H RRC# 27291 | | |
| | | | | .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 | | 20 | 20 | Lease: 89399 | Type: REAL | Owner #: 41581 |
| NORTH ZULCH ISD | | 20 | 20 | Legal: HALL GRACE 2 (02) | | |
| | | | | FAULCONER ENERGY | | |
| | | | | AB-241 WASHINGTON LMH SURVEY | | |
| | | | | RRC #89399 WELL #2 | | |
| | | | | .000730 Royalty Interest | | |
| | | | | Category: G1 | | |
| | | | | Railroad #: 89399 | | |
| HB1984: The Appraised value of \$20 in 2025 as compared to \$10 in 2020 is a 100.00% increase. | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY | | 20 | 0 | 20 | | |
| NORTH ZULCH ISD | | 20 | 0 | 20 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|---|--|---------------------|---------------------|------------------------------------|------------|----------------|
| MADISON COUNTY | | 80 | 70 | Lease: 99517 | Type: REAL | Owner #: 41581 |
| NORTH ZULCH ISD | | 80 | 70 | Legal: STRAWTHER UNIT (01) | | |
| | | | | FAULCONER ENERGY | | |
| | | | | AB-241 L M H WASHINGTON SURV | | |
| | | | | RRC #99517 WELL #1 | | |
| | | | | .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 NORTH ZULCH ISD | 240 240 | 250 250 | Lease: 101683 Type: REAL Owner #: 41581 Legal: WIESE C/U (01) FAULCONER ENERGY AB-43 CHAMPION BLYTHE SURV RRC #101683 WELL #1 .002066 Royalty Interest Category: G1 Railroad #: 101683 HB1984: The Appraised value of \$250 in 2025 as compared to \$70 in 2020 is a 257.14% increase. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 240 240 | 0 0 | 250 250 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY NORTH ZULCH ISD | 190 190 | 190 190 | Lease: 105356 Type: REAL Owner #: 41581 Legal: ANDREWS J M (01) WILDFIRE ENERGY AB 15 PETER FULLENSIDER SUR WELL 1 RRC 105356 .003081 Royalty Interest Category: G1 Railroad #: 105356 HB1984: The Appraised value of \$190 in 2025 as compared to \$240 in 2020 is a 20.83% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 190 190 | 0 0 | 190 190 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY NORTH ZULCH ISD | 140 140 | 150 150 | Lease: 114550 Type: REAL Owner #: 41581 Legal: TOOMEY (01) FAULCONER ENERGY AB-43 BLYTHE CHAMPION SURVEY RRC #114550 WELL #1 .005437 Royalty Interest Category: G1 Railroad #: 114550 HB1984: The Appraised value of \$150 in 2025 as compared to \$110 in 2020 is a 36.36% increase. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 140 140 | 0 0 | 150 150 |

| MINERAL APPRAISAL INFORMATION | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION |
|-----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY NORTH ZULCH ISD | 3,350 3,350 | 2,180 2,180 | Lease: 744795 Type: REAL Owner #: 41581 Legal: GATLIN (1H) WILDFIRE ENERGY AB-169 A MONTGOMERY SURVEY WELL #1H RRC# 26254 .008908 Royalty Interest Category: G1 Railroad #: 26254 HB1984: The Appraised value of \$2,180 in 2025 as compared to \$10,610 in 2020 is a 79.45% decrease. |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY NORTH ZULCH ISD | 3,350 3,350 | 0 0 | 2,180 2,180 |

| 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 #: 41581 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 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 #: 41581 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 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 |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| MADISON COUNTY | 8,120 | 1,610 | 4,680 | | |
| NORTH ZULCH ISD | 8,120 | 1,610 | 4,680 | | |