

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

TEXAS OSAGE ROYALTY POOL INC
8602 CROWNHILL BLVD
SAN ANTONIO TX 78209-1121



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: 42702 2816

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		1,810 1,810	860 860	Lease: 7100 Type: REAL Owner #: 42702 Legal: MADOLE A D G/U (01) FAULCONER ENERGY AB-18 SIMON JONES SURVEY RRC #7100 WELL #1 .023289 Royalty Interest Category: G1 Railroad #: 7100 HB1984: The Appraised value of \$860 in 2025 as compared to \$2,480 in 2020 is a 65.32% decrease.	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVLE Cisd	1,704 1,704	0 0	860 860		

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	11,990	18,870	Lease: 10535 Type: REAL Owner #: 42702		
MADISNVILLE Cisd	C	11,990	18,870	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY .001081 Royalty Interest Category: G1 Railroad #: 10535		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$18,870 in 2025 as compared to \$7,690 in 2020 is a 145.38% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	11,990	4,480	14,390			
MADISNVILLE Cisd	11,990	4,480	14,390			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		8,980	6,130	Lease: 24292 Type: REAL Owner #: 42702		
MADISNVLL Cisd		8,980	6,130	Legal: BSR (SUB-CLARKSVILLE) UNIT BARROW-SHAVER RES AB 155 THOMAS MCDUGALD SUR RRC 24292 .003370 Royalty Interest Category: G1 Railroad #: 24292		
HB1984: The Appraised value of \$6,130 in 2025 as compared to \$1,590 in 2020 is a 285.53% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		8,980	0	6,130		
MADISNVLL Cisd		8,980	0	6,130		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		1,890	1,190	Lease: 25278 Type: REAL Owner #: 42702		
MADISNVILLE Cisd		1,890	1,190	Legal: FANNIN M G UNIT 2 (01) (03)		
				SOUTHWEST OPERATING		
				RRC #25278 WELLS # 1 & 3		
				.020297 Royalty Interest		
				Category: G1		
				Railroad #: 25278		
HB1984: The Appraised value of \$1,190 in 2025 as compared to \$2,890 in 2020 is a 58.82% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		1,890	0	1,190		
MADISNVILLE Cisd		1,890	0	1,190		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		9,140	8,170	Lease: 26116	Type: REAL Owner #: 42702
NORTH ZULCH ISD		9,140	8,170	Legal: HOLIWAY UNIT (1H)	
				CAMERON EXPLORATION	
				AB 43 C BLYTHE SURVEY	
				WELL #1H	RRC# 26116
				.016534 Royalty Interest	
				Category: G1	
				Railroad #: 26116	
HB1984: The Appraised value of \$8,170 in 2025 as compared to \$2,610 in 2020 is a 213.03% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	9,140	0	8,170		
NORTH ZULCH ISD	9,140	0	8,170		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	510	870	Lease: 30587 Type: REAL Owner #: 42702		
MADISNVILLE Cisd	C	510	870	Legal: FANNIN W H G/U (1U) WILDFIRE ENERGY AB-18 SIMON JONES SURVEY RRC# 30587 WELL #1U .036651 Royalty Interest Category: G1 Railroad #: 30587		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$870 in 2025				as compared to \$1,060 in 2020 is a 17.92% decrease.		
Taxing Units	Last Year's Taxable		Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	510		260	610		
MADISNVILLE Cisd	510		260	610		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		3,440	2,670	Lease: 35826	Type: REAL	Owner #: 42702
MADISNVLL C1SD		3,440	2,670	Legal: MATHIS J W (1C)		
				WILDFIRE ENERGY		
				AB-18 SIMON JONES SURVEY		
				RRC #35826	WELL #1C	
				.029682 Royalty Interest		
				Category: G1		
				Railroad #: 35826		
HB1984: The Appraised value of \$2,670 in 2025 as compared to \$4,800 in 2020 is a 44.38% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	3,440	0	2,670			
MADISNVLL C1SD	3,440	0	2,670			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLE Cisd		870 870	230 230	Lease: 65966 Type: REAL Owner #: 42702 Legal: TYLER G/U (01) SULPHUR RIVER EXPL A CROWNOVER SURVEY RRC #65966 WELL #1 .010135 Royalty Interest Category: G1 Railroad #: 65966		
HB1984: The Appraised value of \$230 in 2025				as compared to \$1,040 in 2020 is a 77.88% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	870	0	230			
MADISNVLE Cisd	870	0	230			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	590	1,210	Lease: 132474 Type: REAL Owner #: 42702		
MADISNVLL Cisd	C	590	1,210	Legal: MADOLE A D G/U (02) FAULCONER ENERGY AB-18 SIMON JONES SURVEY RRC #132474 WELL #2 .023289 Royalty Interest Category: G1 Railroad #: 132474		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$1,210 in 2025 as compared to \$720 in 2020 is a 68.06% increase.						
Taxing Units	Last Year's Taxable		Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	590		500	710		
MADISNVLL Cisd	590		500	710		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	200 200	170 170	Lease: 147388 Type: REAL Owner #: 42702 Legal: MATHIS J W UNIT (02) PARTEN OPERATING AB-13 ARTER CROWNOVER SURVEY RRC #147388 WELL #2 .005390 Royalty Interest Category: G1 Railroad #: 147388 HB1984: The Appraised value of \$170 in 2025 as compared to \$150 in 2020 is a 13.33% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	200 200	0 0	170 170

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	40 40	40 40	Lease: 147388 Type: REAL Owner #: 42702 Legal: MATHIS J W UNIT (02) PARTEN OPERATING AB-13 ARTER CROWNOVER SURVEY RRC #147388 WELL #2 .001179 Override Royalty Category: G1 Railroad #: 147388 HB1984: The Appraised value of \$40 in 2025 as compared to \$30 in 2020 is a 33.33% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	40 40	0 0	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd		20 20	Lease: 150307 Type: REAL Owner #: 42702 Legal: FUHLBERG JAMES G/U (02) WILDFIRE ENERGY AB-16 ALFRED GEE SURVEY WELL #2 .002374 Royalty Interest Category: G1 Railroad #: 150307 HB1984: The Appraised value of \$20 in 2025 as compared to \$30 in 2020 is a 33.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	0 0	0 0	20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	13,150 13,150	7,890 7,890	Lease: 273058 Type: REAL Owner #: 42702 Legal: MANNING (01) E2 OPERATING LLC AB 152 W MOFFITT SURVEY WELL #1 RRC# 273058 .012316 Royalty Interest Category: G1 Railroad #: 273058 HB1984: The Appraised value of \$7,890 in 2025 as compared to \$9,210 in 2020 is a 14.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	13,150 13,150	0 0	7,890 7,890

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	960 960	740 740	Lease: 776965 Type: REAL Owner #: 42702 Legal: EVANS (01) EOG RESOURCES INC AB 246 S YARBROUGH SURVEY WELL 1 RRC 26566 .006635 Royalty Interest Category: G1 Railroad #: 26566 HB1984: The Appraised value of \$740 in 2025 as compared to \$1,190 in 2020 is a 37.82% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	960 960	0 0	740 740

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	2,840 2,840	1,020 1,020	Lease: 787119 Type: REAL Owner #: 42702 Legal: DEAN 1H WILDFIRE ENGERY OPER AB 26 A DEL RIOS SURVEY WELL 1H RRC 27044 .007360 Royalty Interest Category: G1 Railroad #: 27044 HB1984: The Appraised value of \$1,020 in 2025 as compared to \$3,100 in 2020 is a 67.10% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	2,840 2,840	0 0	1,020 1,020

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd NORTH ZULCH ISD	4,400 3,910 480	3,260 2,900 360	Lease: 791222 Type: REAL Owner #: 42702 Legal: VICK TRUST UNIT B (ALLOC) (2H) WILDFIRE ENGERY OPER AB 28 Z ROBINSON SURVEY WELL #2H RRC# 27128 .029842 Royalty Interest Category: G1 Railroad #: 27178 HB1984: The Appraised value of \$3,260 in 2025 as compared to \$4,590 in 2020 is a 28.98% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd NORTH ZULCH ISD	2,904 2,580 324	0 0 0	3,260 2,900 360

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd NORTH ZULCH ISD	C 2,610 C 2,320 C 290	4,990 4,440 550	Lease: 792528 Type: REAL Owner #: 42702 Legal: VICK TRUST UNIT B (ALLOC) (3H) WILDFIRE ENGERY OPER AB 28 Z ROBINSON SURVEY WELL #3H RRC# 27199 .027617 Royalty Interest Category: G1 Railroad #: 27199 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$4,990 in 2025 as compared to \$6,230 in 2020 is a 19.90% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd NORTH ZULCH ISD	1,692 1,512 192	2,960 2,630 320	2,030 1,810 230

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd NORTH ZULCH ISD	10,240 2,360 7,890	1,940 450 1,490	Lease: 802151 Type: REAL Owner #: 42702 Legal: VINIARSKI UNIT A (1H) WILDFIRE ENGERY OPER AB 28 Z ROBINSON SURVEY WELL #1H RRC# 27125 .011602 Royalty Interest Category: G1 Railroad #: 27125 HB1984: The Appraised value of \$1,940 in 2025 as compared to \$16,340 in 2020 is a 88.13% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd NORTH ZULCH ISD	10,240 2,360 7,890	0 0 0	1,940 450 1,490

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	34,270 34,270	22,880 22,880	Lease: 853784 Type: REAL Owner #: 42702 Legal: DUKE 1H WILDFIRE ENERGY AB 13 A CROWNOWER SURVEY WELL 1H RRC 27670 .005378 Royalty Interest Category: G1 Railroad #: 27670 HB1984: The Appraised value of \$22,880 in 2025 as compared to \$48,520 in 2020 is a 52.84% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	34,270 34,270	0 0	22,880 22,880

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY MADISNVILLE Cisd NORTH ZULCH ISD	105,410 87,886 17,546	8,200 7,870 320	74,950 64,710 10,250		