

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

ROCK RESERVES LTD
PO BOX 3409
GRAPEVINE TX 76099-3409



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:	48004 2434
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 NORMANGEE ISD		90 90	80 80	Lease: 4014 Type: REAL Owner #: 48004 Legal: REA UNIT (1H) VESS TEXAS PARTNERS AB 33 I VOTAW SURVEY WELL #1H RRC# 4014 .000088 Royalty Interest Category: G1 Railroad #: 4014 HB1984: The Appraised value of \$80 in 2025 as compared to \$110 in 2020 is a 27.27% decrease.	
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD	90 90	0 0	80 80		

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 NORMANGEE ISD	220 220	180 180	Lease: 4019 Type: REAL Owner #: 48004 Legal: ELLISON UNIT 1H VESS TEXAS PARTNERS AB 122 S HEWS SURVEY WELL 1H RRC 4019 .000087 Royalty Interest Category: G1 Railroad #: 4019 HB1984: The Appraised value of \$180 in 2025 as compared to \$220 in 2020 is a 18.18% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD	220 220	0 0	180 180		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD	10 10	10 10	Lease: 4079 Type: REAL Owner #: 48004 Legal: THE GROVE UNIT (1H)(2H)(3H) VESS TX PARTNERS II AB 162 N COPELAND SURVEY WELLS #1H 2H 3H RRC# 4079 .000003 Royalty Interest Category: G1 Railroad #: 4079 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 NORMANGEE ISD	10 10	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD		1,870 1,870	Lease: 4473 Type: REAL Owner #: 48004 Legal: PATRIOT #1H WILDFIRE ENERGY OPER AB 115 W G HALL SURVEY WELL #1H RRC #4473 .000073 Royalty Interest Category: G1 Railroad #: 4473 No 2020 Hist		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD	0 0	0 0	1,870 1,870		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	70 70	50 50	Lease: 25584 Type: REAL Owner #: 48004 Legal: OLTMAN (1H)(2H) WILDFIRE ENERGY AB-226 J VAUGHN SURVEY WELLS #1H & 2H RRC# 25584 .000060 Royalty Interest Category: G1 Railroad #: 25584 HB1984: The Appraised value of \$50 in 2025 as compared to \$100 in 2020 is a 50.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	70 70	0 0	50 50		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	30 30	20 20	Lease: 25646 Type: REAL Owner #: 48004 Legal: BRADSHAW (01) CML EXPLORATION AB 107 B F GOODMAN SURVEY WELL 1 RRC 25646 .000166 Royalty Interest Category: G1 Railroad #: 25646 HB1984: The Appraised value of \$20 in 2025 as compared to \$40 in 2020 is a 50.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	30 30	0 0	20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY C MADISNVILLE Cisd G C	40 40	40 40	Lease: 25735 Type: REAL Owner #: 48004 Legal: MCVEY UNIT -A- (2H) EMPIRE TEXAS OPERATI AB-139 E LATHAM SURVEY .000106 Royalty Interest Category: G1 Railroad #: 25735 Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$40 in 2025 as compared to \$20 in 2020 is a 100.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	24 0	10 40	30 0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY C NORTH ZULCH ISD C	20 20	80 80	Lease: 25770 Type: REAL Owner #: 48004 Legal: WIESE (1H) CML EXPLORATION AB-15 P H FULLENWIDER SURVEY .000122 Royalty Interest Category: G1 Railroad #: 25770 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$80 in 2025 as compared to \$20 in 2020 is a 300.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	20 20	60 60	20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	20 20	10 10	Lease: 25889 Type: REAL Owner #: 48004 Legal: CAMP 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 25889 .000193 Royalty Interest Category: G1 Railroad #: 25889 HB1984: The Appraised value of \$10 in 2025 as compared to \$60 in 2020 is a 83.33% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	20 20	0 0	10 10		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	10	40	Lease: 25922	Type: REAL	Owner #: 48004
NORTH ZULCH ISD	C	10	40	Legal: NEVILL (1H)		
				WILDFIRE ENERGY		
				AB-32 W TOWNSEND SURVEY		
				.000071 Royalty Interest		
				Category: G1		
				Railroad #: 25922		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$40 in 2025 as compared to \$60 in 2020 is a 33.33% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	10	30	10			
NORTH ZULCH ISD	10	30	10			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	80	70	Lease: 26391	Type: REAL	Owner #: 48004
NORMANGEE ISD	C	40	30	Legal: HOWARD-PIERCE UNIT (1H)		
NORTH ZULCH ISD	C	40	40	VESS OIL CORP		
				AB 9 H CHANDLER SURVEY		
				WELL #1H RRC# 26391		
				.000101 Royalty Interest		
				Category: G1		
				Railroad #: 26391		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$70 in 2025 as compared to \$160 in 2020 is a 56.25% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	12	60	10			
NORMANGEE ISD	12	20	10			
NORTH ZULCH ISD	12	30	10			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		180	120	Lease: 28003	Type: REAL	Owner #: 48004
NORMANGEE ISD		20	20	Legal: LEONA-HOWARD (ALLOCATION) #1H		
NORTH ZULCH ISD		160	100	VESS OIL CORPORATION		
				AB 9 H CHANDLER SURVEY		
				WELL #1H, RRC #28003		
				.000059 Royalty Interest		
				Category: G1		
				Railroad #: 28003		
No 2020 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	156	0	120			
NORMANGEE ISD	20	0	20			
NORTH ZULCH ISD	132	0	100			

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD No 2020 Hist	210 40 170	120 20 100	Lease: 28004 Type: REAL Owner #: 48004 Legal: HOWARD-MOORE UNIT A #2H VESS OIL CORPORATION AB 9 H CHANDLER SURVEY WELL #2H RRC #28004 .000091 Royalty Interest Category: G1 Railroad #: 28004		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	144 24 120	0 0 0	120 20 100		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY C NORMANGEE ISD NORTH ZULCH ISD C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist	290 50 230	320 60 260	Lease: 28010 Type: REAL Owner #: 48004 Legal: HOWARD-MOORE UNIT #1H VESS OIL CORPORATION AB 9 H CHANDLER SURVEY WELL #1H RRC #28010 .000091 Royalty Interest Category: G1 Railroad #: 28010		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	252 48 204	20 0 20	300 60 240		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd G	80 80	70 70	Lease: 114983 Type: REAL Owner #: 48004 Legal: ROSCOE BAYLESS UNIT 1 (01) PARTEN OPERATING AB-189 JOSHUA ROBBINS SURVEY RRC #114983 WELL #1 .000201 Royalty Interest Category: G1 Railroad #: 114983 Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$70 in 2025 as compared to \$20 in 2020 is a 250.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	80 0	0 70	70 0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd G Deductions: (G)=LESS THAN \$500 MIN INT No 2020 Hist		10 10	Lease: 151981 Type: REAL Owner #: 48004 Legal: FANNIN HERMAN UNIT (02) WILDFIRE ENERGY AB-113 WM J C HILL SURVEY .000092 Royalty Interest Category: G1 Railroad #: 151981		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	0 0	0 10	10 0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist		10 10	Lease: 161295 Type: REAL Owner #: 48004 Legal: BIG INCH RANCH (01) FAULCONER ENERGY AB 114 M HUGH HAMPTON SURVEY RRC 161295 .000234 Royalty Interest Category: G1 Railroad #: 161295		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	0 0	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist		10 10	Lease: 197648 Type: REAL Owner #: 48004 Legal: RASCO G D & ANNIE (04) EMPIRE TEXAS OPERATI AB-109 JAMES HARBOUR SURV RRC #197648 WELL #4 .000132 Royalty Interest Category: G1 Railroad #: 197648		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	0 0	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd G Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$10 in 2025 as compared to \$30 in 2020 is a 66.67% decrease.		10 10	Lease: 281495 Type: REAL Owner #: 48004 Legal: LEGGETT (01) E2 OPERATING LLC AB 247 J YOUNG SURVEY WELL #1 RRC# 281495 .000280 Royalty Interest Category: G1 Railroad #: 281495		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	0 0	0 10	10 0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD C C Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$170 in 2025 as compared to \$60 in 2020 is a 183.33% increase.	10 10	170 170	Lease: 425922 Type: REAL Owner #: 48004 Legal: NEVILL (2H) WILDFIRE ENERGY AB 32 W TOWNSEND SURVEY .000071 Royalty Interest Category: G1 Railroad #: 25922		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	10 10	160 160	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	20 20	10 10	Lease: 727146 Type: REAL Owner #: 48004 Legal: DAINTY WILFRED (ALLOC) 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 26936 .000088 Royalty Interest Category: G1 Railroad #: 26936 HB1984: The Appraised value of \$10 in 2025 as compared to \$30 in 2020 is a 66.67% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	20 20	0 0	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	40 40	40 40	Lease: 738907 Type: REAL Owner #: 48004 Legal: WINCHESTER (1H) WILDFIRE ENERGY AB-184 W C PALMER SURVEY WELL #1H RRC# 26487 .000041 Royalty Interest Category: G1 Railroad #: 26487 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 NORTH ZULCH ISD	40 40	0 0	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd G	20 20	10 10	Lease: 741173 Type: REAL Owner #: 48004 Legal: BRASSELL (01) E2 OPERATING LLC AB 164 W MCLEAN SURVEY WELL 1 RRC 271284 .000080 Royalty Interest Category: G1 Railroad #: 271284 Deductions: (G)=LESS THAN \$500 MIN INT 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	20 0	0 10	10 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	100 100	60 60	Lease: 742486 Type: REAL Owner #: 48004 Legal: REMINGTON (1H)(2H) WILDFIRE ENERGY AB-32 WILLIAM TOWNSEND SURVEY RRC# 26505 .000080 Royalty Interest Category: G1 Railroad #: 26505 HB1984: The Appraised value of \$60 in 2025 as compared to \$110 in 2020 is a 45.45% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	100 100	0 0	60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	30 30	20 20	Lease: 743162 Type: REAL Owner #: 48004 Legal: LONG HOLLOW (1RE)(2H) VESS OIL CORPORATION AB 48 A J BONDS SURVEY WELL #1RE & #2H RRC# 26245 .000038 Royalty Interest Category: G1 Railroad #: 26245 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 NORTH ZULCH ISD	24 24	0 0	20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	50 50	10 10	Lease: 745536 Type: REAL Owner #: 48004 Legal: RUGER (1H) WILDFIRE ENERGY AB-54 JAMES E BLACK SURVEY WELL #1H RRC# 26214 .000120 Royalty Interest Category: G1 Railroad #: 26214 HB1984: The Appraised value of \$10 in 2025 as compared to \$30 in 2020 is a 66.67% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	50 50	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD	40 40	40 40	Lease: 765931 Type: REAL Owner #: 48004 Legal: BAYOU BENGALS UNIT (1H) VESS TEXAS PARTNERS AB 122 S HEWS SURVEY WELL 1H RRC 04063 .000029 Royalty Interest Category: G1 Railroad #: 4063 HB1984: The Appraised value of \$40 in 2025 as compared to \$40 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD	40 40	0 0	40 40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	10 10	10 10	Lease: 767657 Type: REAL Owner #: 48004 Legal: BTR (ALLOCATION) 1H WILDFIRE ENERGY AB 54 J E BLACK SURVEY WELL 1H RRC 27004 .000115 Royalty Interest Category: G1 Railroad #: 27004 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 NORTH ZULCH ISD	10 10	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	40 40	30 30	Lease: 770925 Type: REAL Owner #: 48004 Legal: WESSON (ALLOCATION) (1H) WILDFIRE ENERGY AB 159 T P MARSTON SURVEY WELL #1H RRC# 27018 .000135 Royalty Interest Category: G1 Railroad #: 27018 HB1984: The Appraised value of \$30 in 2025 as compared to \$100 in 2020 is a 70.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	40 40	0 0	30 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd G	10 10	10 10	Lease: 776965 Type: REAL Owner #: 48004 Legal: EVANS (01) EOG RESOURCES INC AB 246 S YARBROUGH SURVEY WELL 1 RRC 26566 .000054 Royalty Interest Category: G1 Railroad #: 26566 Deductions: (G)=LESS THAN \$500 MIN INT 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	10 0	0 10	10 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	70 10 60	80 10 70	Lease: 779015 Type: REAL Owner #: 48004 Legal: LEONA UNIT (1H) VESS OIL CORP AB 9 H CHANDLER SURVEY WELL #1H RRC #26650 .000080 Royalty Interest Category: G1 Railroad #: 26650 HB1984: The Appraised value of \$80 in 2025 as compared to \$150 in 2020 is a 46.67% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	70 10 60	0 0 0	80 10 70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD C	70 70	100 100	Lease: 788951 Type: REAL Owner #: 48004 Legal: MOORE UNIT (1H) VESS OIL CORP AB 9 H CHANDLER SURVEY WELL #1H RRC# 26722 .000099 Royalty Interest Category: G1 Railroad #: 26722 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$100 in 2025 as compared to \$200 in 2020 is a 50.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	36 36	60 60	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	50 50	30 30	Lease: 789278 Type: REAL Owner #: 48004 Legal: GREY (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27033 .000078 Royalty Interest Category: G1 Railroad #: 27033 HB1984: The Appraised value of \$30 in 2025 as compared to \$50 in 2020 is a 40.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	50 50	0 0	30 30		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	10 10	10 10	Lease: 789284 Type: REAL Owner #: 48004 Legal: MORRIS (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27034 .000078 Royalty Interest Category: G1 Railroad #: 27034 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 NORTH ZULCH ISD	10 10	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	10 10	10 10	Lease: 791641 Type: REAL Owner #: 48004 Legal: O'BRIEN (ALLOCATION) (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27093 .000096 Royalty Interest Category: G1 Railroad #: 27093 HB1984: The Appraised value of \$10 in 2025 as compared to \$60 in 2020 is a 83.33% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	10 10	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	20 20	20 20	Lease: 799588 Type: REAL Owner #: 48004 Legal: CAROLINA 1H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 1H RRC 27316 .000017 Royalty Interest Category: G1 Railroad #: 27316 HB1984: The Appraised value of \$20 in 2025 as compared to \$40 in 2020 is a 50.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	20 20	0 0	20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	50 50	30 30	Lease: 811453 Type: REAL Owner #: 48004 Legal: HENSARLING W R (02) WILDFIRE ENERGY AB 32 W TOWNSEND SURVEY WELL #2 RRC# 27170 .000389 Royalty Interest Category: G1 Railroad #: 27170		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	50 50	0 0	30 30		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLE Cisd G Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$30 in 2025 as compared to \$70 in 2020 is a 57.14% decrease.	60 60	30 30	Lease: 814350 Type: REAL Owner #: 48004 Legal: BARRETT 1H EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL 1H RRC 27213 .000048 Royalty Interest Category: G1 Railroad #: 27213		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVLE Cisd	60 0	0 30	30 0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$30 in 2025 as compared to \$160 in 2020 is a 81.25% decrease.	50 50	30 30	Lease: 820559 Type: REAL Owner #: 48004 Legal: RAIDER (ALLOCATION) (1H) WILDFIRE ENERGY AB 90 T P DAVEY SURVEY WELL #1H RRC# 27437 .000139 Royalty Interest Category: G1 Railroad #: 27437		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	50 50	0 0	30 30		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$50 in 2025 as compared to \$130 in 2020 is a 61.54% decrease.	70 70	50 50	Lease: 837768 Type: REAL Owner #: 48004 Legal: KELLEY NED (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27613 .000057 Royalty Interest Category: G1 Railroad #: 27613		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	70 70	0 0	50 50		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	20 20	20 20	Lease: 838915 Type: REAL Owner #: 48004 Legal: CAMP DEBORAH (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 27598 .000011 Royalty Interest Category: G1 Railroad #: 27598 HB1984: The Appraised value of \$20 in 2025 as compared to \$50 in 2020 is a 60.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	20 20	0 0	20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	20 20	10 10	Lease: 845261 Type: REAL Owner #: 48004 Legal: J F (ALLOC) (1H) WILDFIRE ENERGY AB 113 WJC HILL SURVEY WELL# 1H RRC#27594 .000004 Royalty Interest Category: G1 Railroad #: 27594 HB1984: The Appraised value of \$10 in 2025 as compared to \$30 in 2020 is a 66.67% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	12 12	0 0	10 10		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	1,960	400	3,550		
NORMANGEE ISD	474	20	2,300		
NORTH ZULCH ISD	1,300	360	1,090		
MADISNVILLE CISD	0	180	0		