

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

WINDOM ROYALTIES
% 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: 48152 3163

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	C	260	400	Lease: 10535 Type: REAL Owner #: 48152
MADISNVILLE Cisd	C	260	400	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY Agent: 574 .000023 Royalty Interest Category: G1 Railroad #: 10535
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$400 in 2025 as compared to \$160 in 2020 is a 150.00% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	260	90	310	
MADISNVILLE Cisd	260	90	310	

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	1,160	1,830	Lease: 10535	Type: REAL Owner #: 48152
MADISNVILLE CISD	C	1,160	1,830	Legal: OSR-HALLIDAY UNIT	
				WOODBINE PROD	
				LEON COUNTY-41%	
				AB-29 F DEL VALLE ETAL SURVEY	
				.000105 Override Royalty	Agent: 574
				Category: G1	
				Railroad #: 10535	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$1,830 in 2025 as compared to \$750 in 2020 is a 144.00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	1,160	440	1,390		
MADISNVILLE CISD	1,160	440	1,390		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	1,420	530	1,700		
MADISNVILLE CISD	1,420	530	1,700		