

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

HURLEY-TEXAS ROYALTY PARTNRSH  
CHARLES W BROWN  
PO BOX 587  
MARLOW                      OK 73055-0587



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:                    48744            1370  
  
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	210 210	170 170	Lease: 4014    Type: REAL    Owner #: 48744 Legal: REA UNIT (1H) VESS TEXAS PARTNERS AB 33 I VOTAW SURVEY WELL #1H   RRC# 4014  .000195 Royalty Interest Category:    G1 Railroad #:        4014  HB1984: The Appraised value of \$170 in 2025 as compared to \$240 in 2020 is a 29.17% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	210 210	0 0	170 170

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	480 480	390 390	Lease: 4019 Type: REAL Owner #: 48744 Legal: ELLISON UNIT 1H VESS TEXAS PARTNERS AB 122 S HEWS SURVEY WELL 1H RRC 4019  .000193 Royalty Interest Category: G1 Railroad #: 4019  HB1984: The Appraised value of \$390 in 2025 as compared to \$480 in 2020 is a 18.75% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	480 480	0 0	390 390

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	30 30	20 20	Lease: 4079 Type: REAL Owner #: 48744 Legal: THE GROVE UNIT (1H)(2H)(3H) VESS TX PARTNERS II AB 162 N COPELAND SURVEY WELLS #1H 2H 3H RRC# 4079  .000007 Royalty Interest Category: G1 Railroad #: 4079  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 NORMANGEE ISD	30 30	0 0	20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD		4,160 4,160	Lease: 4473 Type: REAL Owner #: 48744 Legal: PATRIOT #1H WILDFIRE ENERGY OPER AB 115 W G HALL SURVEY WELL #1H RRC #4473  .000162 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	4,160 4,160

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	80 80	60 60	Lease: 25584 Type: REAL Owner #: 48744 Legal: OLTMAN (1H)(2H) WILDFIRE ENERGY AB-226 J VAUGHN SURVEY WELLS #1H & 2H RRC# 25584  .000067 Royalty Interest Category: G1 Railroad #: 25584  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	80 80	0 0	60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	30 30	20 20	Lease: 25646 Type: REAL Owner #: 48744 Legal: BRADSHAW (01) CML EXPLORATION AB 107 B F GOODMAN SURVEY WELL 1 RRC 25646  .000184 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	90 90	80 80	Lease: 25735 Type: REAL Owner #: 48744 Legal: MCVEY UNIT -A- (2H) EMPIRE TEXAS OPERATI AB-139 E LATHAM SURVEY  .000234 Royalty Interest Category: G1 Railroad #: 25735  Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$80 in 2025 as compared to \$50 in 2020 is a 60.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	60 0	10 80	70 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY C NORTH ZULCH ISD C	30 30	180 180	Lease: 25770 Type: REAL Owner #: 48744 Legal: WIESE (1H) CML EXPLORATION AB-15 P H FULLENWIDER SURVEY  .000272 Royalty Interest Category: G1 Railroad #: 25770  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$180 in 2025 as compared to \$50 in 2020 is a 260.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	30 30	140 140	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	20 20	10 10	Lease: 25889 Type: REAL Owner #: 48744 Legal: CAMP 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 25889  .000215 Royalty Interest Category: G1 Railroad #: 25889  HB1984: The Appraised value of \$10 in 2025 as compared to \$70 in 2020 is a 85.71% 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	30	90	Lease: 25922    Type: REAL    Owner #: 48744		
NORTH ZULCH ISD	C	30	90	Legal: NEVILL (1H) WILDFIRE ENERGY AB-32 W TOWNSEND SURVEY  .000158 Royalty Interest Category: G1 Railroad #: 25922		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$90 in 2025 as compared to \$140 in 2020 is a 35.71% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	30	50	40			
NORTH ZULCH ISD	30	50	40			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	170	160	Lease: 26391	Type: REAL	Owner #: 48744
NORMANGEE ISD	C	80	80	Legal: HOWARD-PIERCE UNIT (1H)		
NORTH ZULCH ISD	C	90	80	VESS OIL CORP		
				AB 9 H CHANDLER SURVEY		
				WELL #1H RRC# 26391		
				.000225 Royalty Interest		
				Category: G1		
				Railroad #: 26391		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$160 in 2025				as compared to \$350 in 2020 is a 54.29% decrease.		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		36	120	40		
NORMANGEE ISD		24	50	30		
NORTH ZULCH ISD		24	50	30		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		20	10	Lease: 27068    Type: REAL    Owner #: 48744		
MADISNVLL Cisd						

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD  No 2020 Hist	400 50 350	260 30 230	Lease: 28003 Type: REAL Owner #: 48744 Legal: LEONA-HOWARD (ALLOCATION) #1H VESS OIL CORPORATION AB 9 H CHANDLER SURVEY WELL #1H, RRC #28003  .000132 Royalty Interest Category: G1 Railroad #: 28003		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	348 48 300	0 0 0	260 30 230		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD  No 2020 Hist	470 90 380	270 50 220	Lease: 28004 Type: REAL Owner #: 48744 Legal: HOWARD-MOORE UNIT A #2H VESS OIL CORPORATION AB 9 H CHANDLER SURVEY WELL #2H RRC #28004  .000201 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	324 60 264	0 0 0	270 50 220		

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	640 120 520	710 130 570	Lease: 28010 Type: REAL Owner #: 48744 Legal: HOWARD-MOORE UNIT #1H VESS OIL CORPORATION AB 9 H CHANDLER SURVEY WELL #1H RRC #28010  .000203 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	564 108 456	30 0 20	680 130 550		

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 \$70 in 2025 as compared to \$20 in 2020 is a 250.00% increase.	90 90	70 70	Lease: 114983 Type: REAL Owner #: 48744 Legal: ROSCOE BAYLESS UNIT 1 (01) PARTEN OPERATING AB-189 JOSHUA ROBBINS SURVEY RRC #114983 WELL #1  .000223 Royalty Interest Category: G1 Railroad #: 114983		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	90 0	0 70	70 0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY MADISNVILLE Cisd G			10 10	Lease: 151981 Type: REAL Owner #: 48744 Legal: FANNIN HERMAN UNIT (02) WILDFIRE ENERGY AB-113 WM J C HILL SURVEY  .000103 Royalty Interest Category: G1 Railroad #: 151981	
Deductions: (G)=LESS THAN \$500 MIN INT No 2020 Hist					
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			10 10	Lease: 161295 Type: REAL Owner #: 48744 Legal: BIG INCH RANCH (01) FAULCONER ENERGY AB 114 M HUGH HAMPTON SURVEY RRC 161295  .000260 Royalty Interest Category: G1 Railroad #: 161295	
No 2020 Hist					
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			10 10	Lease: 197648 Type: REAL Owner #: 48744 Legal: RASCO G D & ANNIE (04) EMPIRE TEXAS OPERATI AB-109 JAMES HARBOUR SURV RRC #197648 WELL #4  .000131 Royalty Interest Category: G1 Railroad #: 197648	
No 2020 Hist					
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		10 10	10 10	Lease: 281297 Type: REAL Owner #: 48744 Legal: GRAY (01) E2 OPERATING LLC AB 11 J CRIST SURVEY WELL #1 RRC# 281297  .000049 Royalty Interest Category: G1 Railroad #: 27436	
Deductions: (G)=LESS THAN \$500 MIN INT No 2020 Hist					
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 MADISNVILLE Cisd G		10 10	Lease: 281495 Type: REAL Owner #: 48744 Legal: LEGGETT (01) E2 OPERATING LLC AB 247 J YOUNG SURVEY WELL #1 RRC# 281495  .000312 Royalty Interest Category: G1 Railroad #: 281495  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.
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	30 30	370 370	Lease: 425922 Type: REAL Owner #: 48744 Legal: NEVILL (2H) WILDFIRE ENERGY AB 32 W TOWNSEND SURVEY  .000158 Royalty Interest Category: G1 Railroad #: 25922  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$370 in 2025 as compared to \$130 in 2020 is a 184.62% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	30 30	330 330	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	20 20	10 10	Lease: 727146 Type: REAL Owner #: 48744 Legal: DAINITY WILFRED (ALLOC) 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 26936  .000097 Royalty Interest Category: G1 Railroad #: 26936  HB1984: The Appraised value of \$10 in 2025 as compared to \$40 in 2020 is a 75.00% 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	50 50	40 40	Lease: 738907 Type: REAL Owner #: 48744 Legal: WINCHESTER (1H) WILDFIRE ENERGY AB-184 W C PALMER SURVEY WELL #1H RRC# 26487  .000046 Royalty Interest Category: G1 Railroad #: 26487  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 NORTH ZULCH ISD	50 50	0 0	40 40

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		30	20	Lease: 741173	Type: REAL Owner #: 48744
MADISNVILLE CISD	G	30	20	Legal: BRASSELL (01)	
				E2 OPERATING LLC	
				AB 164 W MCLEAN SURVEY	
				WELL 1 RRC 271284	
				.000089 Royalty Interest	
				Category: G1	
				Railroad #: 271284	
Deductions: (G)=LESS THAN \$500 MIN INT					
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	30	0	20		
MADISNVILLE CISD	0	20	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		180	110	Lease: 742486	Type: REAL Owner #: 48744
NORTH ZULCH ISD		180	110	Legal: REMINGTON (1H)(2H)	
				WILDFIRE ENERGY	
				AB-32 WILLIAM TOWNSEND SURVEY	
				RRC# 26505	
				.000143 Royalty Interest	
				Category: G1	
				Railroad #: 26505	
HB1984: The Appraised value of \$110 in 2025 as compared to \$190 in 2020 is a 42.11% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	180	0	110		
NORTH ZULCH ISD	180	0	110		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		70	40	Lease: 743162	Type: REAL Owner #: 48744
NORTH ZULCH ISD		60	40	Legal: LONG HOLLOW (1RE)(2H)	
				VESS OIL CORPORATION	
				AB 48 A J BONDS SURVEY	
				WELL #1RE & #2H RRC# 26245	
				.000085 Royalty Interest	
				Category: G1	
				Railroad #: 26245	
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	60	0	40		
NORTH ZULCH ISD	60	0	40		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		60	10	Lease: 745536	Type: REAL Owner #: 48744
NORTH ZULCH ISD		60	10	Legal: RUGER (1H)	
				WILDFIRE ENERGY	
				AB-54 JAMES E BLACK SURVEY	
				WELL #1H RRC# 26214	
				.000133 Royalty Interest	
				Category: G1	
				Railroad #: 26214	
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	60	0	10		
NORTH ZULCH ISD	60	0	10		



MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORMANGEE ISD	100 100	90 90	Lease: 765931 Type: REAL Owner #: 48744 Legal: BAYOU BENGALS UNIT (1H) VESS TEXAS PARTNERS AB 122 S HEWS SURVEY WELL 1H RRC 04063  .000064 Royalty Interest Category: G1 Railroad #: 4063  HB1984: The Appraised value of \$90 in 2025 as compared to \$100 in 2020 is a 10.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORMANGEE ISD	100 100	0 0	90 90		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	10 10	10 10	Lease: 767657 Type: REAL Owner #: 48744 Legal: BTR (ALLOCATION) 1H WILDFIRE ENERGY AB 54 J E BLACK SURVEY WELL 1H RRC 27004  .000128 Royalty Interest Category: G1 Railroad #: 27004  HB1984: The Appraised value of \$10 in 2025 as compared to \$20 in 2020 is a 50.00% 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	50 50	30 30	Lease: 770925 Type: REAL Owner #: 48744 Legal: WESSON (ALLOCATION) (1H) WILDFIRE ENERGY AB 159 T P MARSTON SURVEY WELL #1H RRC# 27018  .000150 Royalty Interest Category: G1 Railroad #: 27018  HB1984: The Appraised value of \$30 in 2025 as compared to \$110 in 2020 is a 72.73% 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: 773908 Type: REAL Owner #: 48744 Legal: DAINTY WILFRED 3H 4H 5H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 3H/4H/5H RRC 25339  .000036 Royalty Interest Category: G1 Railroad #: 25339  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 MADISNVILLE Cisd G	20 20	10 10	Lease: 776965 Type: REAL Owner #: 48744 Legal: EVANS (01) EOG RESOURCES INC AB 246 S YARBROUGH SURVEY WELL 1 RRC 26566  .000121 Royalty Interest Category: G1 Railroad #: 26566  Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$10 in 2025 as compared to \$20 in 2020 is a 50.00% decrease.
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 NORMANGEE ISD NORTH ZULCH ISD	150 20 130	180 20 160	Lease: 779015 Type: REAL Owner #: 48744 Legal: LEONA UNIT (1H) VESS OIL CORP AB 9 H CHANDLER SURVEY WELL #1H RRC #26650  .000177 Royalty Interest Category: G1 Railroad #: 26650  HB1984: The Appraised value of \$180 in 2025 as compared to \$330 in 2020 is a 45.45% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	150 20 130	0 0 0	180 20 160

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD C	150 150	220 220	Lease: 788951 Type: REAL Owner #: 48744 Legal: MOORE UNIT (1H) VESS OIL CORP AB 9 H CHANDLER SURVEY WELL #1H RRC# 26722  .000220 Royalty Interest Category: G1 Railroad #: 26722  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$220 in 2025 as compared to \$450 in 2020 is a 51.11% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	84 84	120 120	100 100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	60 60	30 30	Lease: 789278 Type: REAL Owner #: 48744 Legal: GREY (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27033  .000087 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	60 60	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 #: 48744 Legal: MORRIS (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27034  .000087 Royalty Interest Category: G1 Railroad #: 27034  HB1984: The Appraised value of \$10 in 2025 as compared to \$20 in 2020 is a 50.00% 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	10 10	10 10	Lease: 791641 Type: REAL Owner #: 48744 Legal: O'BRIEN (ALLOCATION) (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27093  .000106 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 #: 48744 Legal: CAROLINA 1H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 1H RRC 27316  .000018 Royalty Interest Category: G1 Railroad #: 27316  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	110 110	60 60	Lease: 811453 Type: REAL Owner #: 48744 Legal: HENSARLING W R (02) WILDFIRE ENERGY AB 32 W TOWNSEND SURVEY WELL #2 RRC# 27170  .000865 Royalty Interest Category: G1 Railroad #: 27170  No 2020 Hist		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	110 110	0 0	60 60		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		130	70	Lease: 814350	Type: REAL Owner #: 48744
MADISNVILLE CISD	G	130	70	Legal: BARRETT 1H	
				EOG RESOURCES INC	
				AB 111 J S HUNTER SURVEY	
				WELL 1H RRC 27213	
				.000107 Royalty Interest	
				Category: G1	
				Railroad #: 27213	
Deductions: (G)=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$70 in 2025 as compared to \$150 in 2020 is a 53.33% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	130	0	70		
MADISNVILLE CISD	0	70	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		100	40	Lease: 820559	Type: REAL Owner #: 48744
NORTH ZULCH ISD		100	40	Legal: RAIDER (ALLOCATION) (1H)	
				WILDFIRE ENERGY	
				AB 90 T P DAVEY SURVEY	
				WELL #1H RRC# 27437	
				.000246 Royalty Interest	
				Category: G1	
				Railroad #: 27437	
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	100	0	40		
NORTH ZULCH ISD	100	0	40		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY			10	Lease: 825504	Type: REAL Owner #: 48744
MADISNVILLE CISD	G		10	Legal: FORREST (02)	
				E2 OPERATING LLC	
				AB 14 F FULCHER SURVEY	
				WELL #2 RRC# 283770	
				.000210 Royalty Interest	
				Category: G1	
				Railroad #: 283770	
Deductions: (G)=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$10 in 2025 as compared to \$20 in 2020 is a 50.00% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	0	0	10		
MADISNVILLE CISD	0	10	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		70	60	Lease: 837768	Type: REAL Owner #: 48744
NORTH ZULCH ISD		70	60	Legal: KELLEY NED (1H)	
				WILDFIRE ENERGY	
				AB 160 J MCGUIRE SURVEY	
				WELL #1H RRC# 27613	
				.000063 Royalty Interest	
				Category: G1	
				Railroad #: 27613	
HB1984: The Appraised value of \$60 in 2025 as compared to \$150 in 2020 is a 60.00% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	70	0	60		
NORTH ZULCH ISD	70	0	60		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	20 20	20 20	Lease: 838915 Type: REAL Owner #: 48744 Legal: CAMP DEBORAH (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 27598  .000012 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 #: 48744 Legal: J F (ALLOC) (1H) WILDFIRE ENERGY AB 113 WJC HILL SURVEY WELL# 1H RRC#27594  .000005 Royalty Interest Category: G1 Railroad #: 27594  HB1984: The Appraised value of \$10 in 2025 as compared to \$40 in 2020 is a 75.00% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	20 20	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	3,766	800	7,400		
NORMANGEE ISD	1,080	50	5,090		
NORTH ZULCH ISD	2,338	710	2,040		
MADISNVILLE CISD	0	300	0		

