

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

EXCALIBUR ENERGY COMPANY
PO DRAWER 25045
ALBUQUERQUE NM 87125



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:	50307 877
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	6,110	5,210	Lease: 25735 Type: REAL Owner #: 50307
MADISNVLE Cisd	C	6,110	5,210	Legal: MCVEY UNIT -A- (2H) EMPIRE TEXAS OPERATI AB-139 E LATHAM SURVEY .015800 Override Royalty Category: G1 Railroad #: 25735
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$5,210 in 2025 as compared to \$3,630 in 2020 is a 43.53% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	3,960	460	4,750	
MADISNVLE Cisd	3,960	460	4,750	

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	1,970	6,480	Lease: 25873 Type: REAL Owner #: 50307		
MADISNVILLE Cisd	C	1,970	6,480	Legal: BULLARD W C -A- (01) EMPIRE TEXAS OPERATO AB 140 A LAURENCE SURVEY WELL 1 RRC 25873 .014114 Override Royalty Category: G1 Railroad #: 25873		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$6,480 in 2025 as compared to \$3,370 in 2020 is a 92.28% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	1,970	4,120	2,360			
MADISNVILLE Cisd	1,970	4,120	2,360			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		1,780	1,720	Lease: 26484 Type: REAL Owner #: 50307		
MADISNVLL Cisd		1,780	1,720	Legal: BONANZA UNIT -A- 1H E2 OPERATING LLC AB 140 A LAURENCE SURVEY WELL A 1H RRC 26484 .013004 Royalty Interest Category: G1 Railroad #: 26484		
HB1984: The Appraised value of \$1,720 in 2025 as compared to \$2,380 in 2020 is a 27.73% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		1,780	0	1,720		
MADISNVLL Cisd		1,780	0	1,720		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLLC Cisd		20 20	20 20	Lease: 132240 Type: REAL Owner #: 50307 Legal: WALTON J H G/U (02) FAULCONER ENERGY AB-18 SIMON JONES SURVEY RRC #132240 WELL #2 .000918 Royalty Interest Category: G1 Railroad #: 132240 HB1984: The Appraised value of \$20 in 2025 as compared to \$20 in 2020 is a .00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	20	0	20			
MADISNVLLC Cisd	20	0	20			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	20	70	Lease: 148154 Type: REAL Owner #: 50307		
MADISNVILLE Cisd	C	20	70	Legal: JOHNSON JAMES F (01) WILDFIRE ENERGY AB-113 WM J C HILL SURVEY RRC #148154 WELL #1 .000847 Royalty Interest Category: G1 Railroad #: 148154		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$70 in 2025 as compared to \$120 in 2020 is a 41.67% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	20	50	20			
MADISNVILLE Cisd	20	50	20			

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd		10 10	Lease: 150903 Type: REAL Owner #: 50307 Legal: JOHNSON JAMES F (02) WILDFIRE ENERGY AB-113 WM J C HILL SURVEY RRC #150903 WELL #2 .000847 Royalty Interest Category: G1 Railroad #: 150903		
No 2020 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	0 0	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd	780 780	660 660	Lease: 746682 Type: REAL Owner #: 50307 Legal: SHELDON UNIT (1H) DECKER OPERATING CO AB-87 R DUGLAS SURVEY WELL #1H RRC# 26251 .000501 Override Royalty Category: G1 Railroad #: 26251		
HB1984: The Appraised value of \$660 in 2025 as compared to \$650 in 2020 is a 1.54% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	780 780	0 0	660 660		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd	850 850	740 740	Lease: 763489 Type: REAL Owner #: 50307 Legal: PONDEROSA (1H) EMPIRE TEXAS OPERATI AB 57 C BOWMAN SURVEY WELL #1H RRC#26606 .012153 Override Royalty Category: G1 Railroad #: 26606		
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	850 850	0 0	740 740		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVILLE Cisd	830 830	570 570	Lease: 764824 Type: REAL Owner #: 50307 Legal: WALKERS TEXAS RANGER (1H) EMPIRE TEXAS OPERATI AB 87 R DUGLAS SURVEY WELL # 1H RRC# 26350 .003276 Override Royalty Category: G1 Railroad #: 26350		
HB1984: The Appraised value of \$570 in 2025 as compared to \$1,080 in 2020 is a 47.22% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	830 830	0 0	570 570		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	150 150	130 130	Lease: 764919 Type: REAL Owner #: 50307 Legal: STAGECOACH (1H) EMPIRE TEXAS OPERATI AB 87 R DUGLAS SURVEY WELL #1H RRC# 26337 .002515 Override Royalty Category: G1 Railroad #: 26337 HB1984: The Appraised value of \$130 in 2025 as compared to \$40 in 2020 is a 225.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	150 150	0 0	130 130

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY MADISNVLL Cisd	10,360 10,360	4,630 4,630	10,980 10,980		