

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

N & R RESOURCES INC
12801 N CENTRAL EXPY/STE #1515
DALLAS TX 75243-1885



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: 50608 2036

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 NORTH ZULCH ISD	170 170	150 150	Lease: 25382 Type: REAL Owner #: 50608 Legal: CATTLEMAN 1H & 2H WILDFIRE ENERGY AB 56 J R BURTS SURVEY .000192 Override Royalty Category: G1 Railroad #: 25382 HB1984: The Appraised value of \$150 in 2025 as compared to \$640 in 2020 is a 76.56% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	170 170	0 0	150 150

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 NORTH ZULCH ISD	370 370	340 340	Lease: 25471 Type: REAL Owner #: 50608 Legal: MT UNIT (1H) CML EXPLORATION IOLA ISD-22% AB-25 J PAYNE SURVEY .000351 Override Royalty Category: G1 Railroad #: 25471 HB1984: The Appraised value of \$340 in 2025 as compared to \$420 in 2020 is a 19.05% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	370 370	0 0	340 340

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY C NORTH ZULCH ISD C	100 100	520 520	Lease: 25770 Type: REAL Owner #: 50608 Legal: WIESE (1H) CML EXPLORATION AB-15 P H FULLENWIDER SURVEY .000806 Override Royalty Category: G1 Railroad #: 25770 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$520 in 2025 as compared to \$150 in 2020 is a 246.67% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	100 100	400 400	120 120

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	20 20	20 20	Lease: 770946 Type: REAL Owner #: 50608 Legal: GRANT (01) WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1 RRC# 27012 .000048 Override Royalty Category: G1 Railroad #: 27012 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 C NORTH ZULCH ISD C	20 20	20 20	Lease: 787550 Type: REAL Owner #: 50608 Legal: LEE (1H) WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1H RRC# 27231 .000034 Override Royalty Category: G1 Railroad #: 27231 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	12 12	10 10	10 10

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist		240 240	130 130	Lease:1125382 Type: REAL Owner #: 50608 Legal: CATTLEMAN 3H & 4H WILDFIRE ENERGY OPER AB 56 J R BURTS SURVEY .000192 Override Royalty Category: G1 Railroad #: 25382		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD		240 240	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 NORTH ZULCH ISD	912 912	410 410	770 770		

