

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

WHEELER OPERATING CORP
% KIRKWOOD & DARBY INC
2601 SCOTT AVENUE SUITE 400
FORT WORTH TX 76103



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: 50641 3072

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 MADISNVLE Cisd	9,270 9,270	9,270 9,270	Lease: 10805 Type: REAL Owner #: 50641 Legal: WALKER LENA (01) WHEELER OPERATING AB-17 A HOTCHKISS SURVEY RRC #10805 WELL #1 Agent: 300 .800000 Working Interest Category: G1 Railroad #: 10805
HB1984: The Appraised value of \$9,270 in 2025 as compared to \$9,270 in 2020 is a .00% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLE Cisd	9,270 9,270	0 0	9,270 9,270

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 MADISNVILLE Cisd	9,270 9,270	9,270 9,270	Lease: 11560 Type: REAL Owner #: 50641 Legal: BATES W O (01) WHEELER OPERATING AUGUSTUS HOTCHKISS SURV RRC 11560 .800000 Working Interest Category: G1 Railroad #: 11560 Agent: 300 HB1984: The Appraised value of \$9,270 in 2025 as compared to \$8,830 in 2020 is a 4.98% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	9,270 9,270	0 0	9,270 9,270

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	69,240 69,240	864,710 864,710	Lease: 20388 Type: REAL Owner #: 50641 Legal: SCHOLZ ET AL WHEELER OPERATING CO AB 269 A J DORMAN SURVEY WELL #1,3,4,5,6W,8 RRC# 20388 .775000 Working Interest Category: G1 Railroad #: 20388 Agent: 300 HB1984: The Appraised value of \$864,710 in 2025 as compared to \$44,610 in 2020 is a 1838.38% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	69,240 69,240	0 0	864,710 864,710

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	1,428,280 1,428,280	741,730 741,730	Lease: 26010 Type: REAL Owner #: 50641 Legal: MCFARLAND-HARDWICK UNIT WHEELER OPERATING CO AB 256 H BOBO SURVEY WELL #1,2WA,3 RRC# 26010 .800000 Working Interest Category: G1 Railroad #: 26010 Agent: 300 HB1984: The Appraised value of \$741,730 in 2025 as compared to \$12,720 in 2020 is a 5731.21% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	912,312 912,312	0 0	741,730 741,730

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	9,270 9,270	11,820 11,820	Lease: 27286 Type: REAL Owner #: 50641 Legal: SCHOLZ-HARDWICK (6W) WHEELER OPERATING AB 269 A J DORMAN SURVEY WELL #6W RRC# 27286 .787500 Working Interest Category: G1 Railroad #: 27286 Agent: 300 HB1984: The Appraised value of \$11,820 in 2025 as compared to \$917,680 in 2020 is a 98.71% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	9,270 9,270	0 0	11,820 11,820

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLE Cisd No 2020 Hist	9,270 9,270	9,270 9,270	Lease: 27858 Type: REAL Owner #: 50641 Legal: MCFARLAND-HARDWICK UNIT #7 WHEELER OPERATING AB 265 H BOBO SURVEY WELL #7 RRC #27858 .800000 Working Interest Category: G1 Railroad #: 27858 Agent: 300		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVLE Cisd	9,270 9,270	0 0	9,270 9,270		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY MADISNVLE Cisd	1,018,632 1,018,632	0 0	1,646,070 1,646,070		

