

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

LOBO MINERALS LLC  
PO BOX 1800  
LUBBOCK TX 79408-1800



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:	50826 1674
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	2,450 2,450	870 870	Lease: 26026 Type: REAL Owner #: 50826 Legal: THOMASON -A- (1H)(2H)(3H) WILDFIRE ENERGY AB-213 R W SMITH SURVEY  .001715 Override Royalty Category: G1 Railroad #: 26026
HB1984: The Appraised value of \$870 in 2025 as compared to \$4,670 in 2020 is a 81.37% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	2,450 2,450	0 0	870 870

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	5,020 5,020	5,570 5,570	Lease: 26027 Type: REAL Owner #: 50826 Legal: THOMASON -B- (1H) WILDFIRE ENERGY AB-213 R W SMITH SURVEY  .006599 Override Royalty Category: G1 Railroad #: 26027  HB1984: The Appraised value of \$5,570 in 2025 as compared to \$6,290 in 2020 is a 11.45% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	5,020 5,020	0 0	5,570 5,570

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	5,990 5,990	4,780 4,780	Lease: 27601 Type: REAL Owner #: 50826 Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601  .002166 Override Royalty Category: G1 Railroad #: 27601  HB1984: The Appraised value of \$4,780 in 2025 as compared to \$9,300 in 2020 is a 48.60% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	5,990 5,990	0 0	4,780 4,780

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE CIRD G	20 20	20 20	Lease: 148315 Type: REAL Owner #: 50826 Legal: JACKSON FERN Z & ROY (02) WILDFIRE ENERGY NORTH ZULCH-7% AB-13 ARTER CROWNOVER SURVEY  .000846 Royalty Interest Category: G1 Railroad #: 148315  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 CIRD	20 0	0 20	20 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,610 1,610	900 900	Lease: 775399 Type: REAL Owner #: 50826 Legal: PANTHER (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC# 27007  .003733 Override Royalty Category: G1 Railroad #: 27007  HB1984: The Appraised value of \$900 in 2025 as compared to \$3,280 in 2020 is a 72.56% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,610 1,610	0 0	900 900

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	240 240	220 220	Lease: 776367 Type: REAL Owner #: 50826 Legal: MOJO (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL #1H RRC# 27009  .003778 Override Royalty Category: G1 Railroad #: 27009  HB1984: The Appraised value of \$220 in 2025 as compared to \$2,480 in 2020 is a 91.13% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	240 240	0 0	220 220

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	690 690	530 530	Lease: 776661 Type: REAL Owner #: 50826 Legal: EASTSIDE 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 27015  .003648 Override Royalty Category: G1 Railroad #: 27015  HB1984: The Appraised value of \$530 in 2025 as compared to \$3,210 in 2020 is a 83.49% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	690 690	0 0	530 530

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	990 990	690 690	Lease: 843672 Type: REAL Owner #: 50826 Legal: BRAZOS (ALLOCATION) 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 27528  .000391 Override Royalty Category: G1 Railroad #: 27528  HB1984: The Appraised value of \$690 in 2025 as compared to \$1,790 in 2020 is a 61.45% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	990 990	0 0	690 690

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	3,100 3,100	2,280 2,280	Lease: 845504 Type: REAL Owner #: 50826 Legal: MADISON (ALLOCATION) #1H WILDFIRE ENERGY AB 97 FITZGERALD T SURVEY WELL #1H RRC #27625  .000872 Override Royalty Category: G1 Railroad #: 27625  HB1984: The Appraised value of \$2,280 in 2025 as compared to \$4,100 in 2020 is a 44.39% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	3,100 3,100	0 0	2,280 2,280

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	20,110	0	15,860		
NORTH ZULCH ISD	20,090	0	15,840		
MADISNVILLE CISD	0	20	0		

