

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

LIGHTHOUSE ROYALTIES LLC  
525 WEST 24TH ST/APT #3144  
HOUSTON TX 77008



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: 52169 1654  
  
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		340	540	Lease: 10535 Type: REAL Owner #: 52169
MADISNVLE Cisd	G C		340	540	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY  .000031 Royalty Interest Category: G1 Railroad #: 10535
Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$540 in 2025 as compared to \$220 in 2020 is a 145.45% increase.					
Taxing Units	Last Year's Taxable		Proposed Deductions		Proposed Taxable (Less Deductions)
MADISON COUNTY	340		130		410
MADISNVLE Cisd	0		540		0

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		40	30	Lease: 25187    Type: REAL    Owner #: 52169		
MADISNVILLE CISD	G	40	30	Legal: KENNEDY (01) CML EXPLORATION LLC AB-48 & 449 TONER PAYNE CRYER RRC #25187  .000048 Royalty Interest Category: G1 Railroad #: 25187		
Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$30 in 2025 as compared to \$30 in 2020 is a .00% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	40	0	30			
MADISNVILLE CISD	0	30	0			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	50	240	Lease: 25770    Type: REAL    Owner #: 52169		
NORTH ZULCH ISD	C	50	240	Legal: WIESE (1H) CML EXPLORATION AB-15 P H FULLENWIDER SURVEY  .000378 Royalty Interest Category: G1 Railroad #: 25770		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$240 in 2025 as compared to \$70 in 2020 is a 242.86% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	50	180	60			
NORTH ZULCH ISD	50	180	60			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		10	10	Lease: 420002	Type: REAL	Owner #: 52169
NORTH ZULCH ISD		10	10	Legal: REYNOLDS (2H)(3H)	WILDFIRE ENERGY AB-209 F SHRACK SURVEY  .000138 Royalty Interest Category: G1 Railroad #: 25571	
No 2020 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	10	0	10			
NORTH ZULCH ISD	10	0	10			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	220	350	Lease: 770946	Type: REAL	Owner #: 52169
NORTH ZULCH ISD	C	220	350	Legal: GRANT (01)	WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1 RRC# 27012  .000692 Royalty Interest Category: G1 Railroad #: 27012	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$350 in 2025						
as compared to \$780 in 2020 is a 55.13% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	220	90	260			
NORTH ZULCH ISD	220	90	260			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	390	340	Lease: 787550	Type: REAL	Owner #: 52169
NORTH ZULCH ISD	C	390	340	Legal: LEE (1H)		
				WILDFIRE ENERGY		
				AB 25 J PAYNE SURVEY		
				WELL #1H RRC# 27231		
				.000760 Royalty Interest		
				Category: G1		
				Railroad #: 27231		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$340 in 2025 as compared to \$120 in 2020 is a 183.33% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	276	10	330			
NORTH ZULCH ISD	276	10	330			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	20	30	Lease: 790229	Type: REAL	Owner #: 52169
NORTH ZULCH ISD	C	20	30	Legal: WHITMAN (1H)		
				WILDFIRE ENERGY		
				AB 226 J VAUGHN SURVEY		
				WELL #1H RRC# 27031		
				.000591 Royalty Interest		
				Category: G1		
				Railroad #: 27031		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$30 in 2025 as compared to \$60 in 2020 is a 50.00% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	20	10	20			
NORTH ZULCH ISD	20	10	20			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		50	40	Lease: 838915	Type: REAL	Owner #: 52169
NORTH ZULCH ISD		50	40	Legal: CAMP DEBORAH (1H)		
				WILDFIRE ENERGY		
				AB 160 J MCGUIRE SURVEY		
				WELL 1H RRC 27598		
				.000026 Royalty Interest		
				Category: G1		
				Railroad #: 27598		
HB1984: The Appraised value of \$40 in 2025 as compared to \$110 in 2020 is a 63.64% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	50	0	40			
NORTH ZULCH ISD	50	0	40			

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	1,006	420	1,160		
MADISNVILLE CISD	0	570	0		
NORTH ZULCH ISD	626	290	720		

