

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

CORONADO RESOURCES 2013 LP
% MERIT ADVISORS LP
PO BOX 330
GAINESVILLE TX 76241-0330



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:	52319 614
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 G	110 110	50 50	Lease: 7100 Type: REAL Owner #: 52319 Legal: MADOLE A D G/U (01) FAULCONER ENERGY AB-18 SIMON JONES SURVEY RRC #7100 WELL #1 Agent: 574 .001389 Royalty Interest Category: G1 Railroad #: 7100
Deductions: (G)=LESS THAN \$500 MIN INT HB1984: The Appraised value of \$50 in 2025 as compared to \$150 in 2020 is a 66.67% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLE Cisd	96 0	0 50	50 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		980	650	Lease: 25830	Type: REAL Owner #: 52319
NORTH ZULCH ISD		980	650	Legal: HUTTO (1H)	
				WILDFIRE ENERY	
				AB-169 A MONTGOMERY SURV	
				RRC #25830 WELL #1H	
					Agent: 574
				.000842 Royalty Interest	
				Category: G1	
				Railroad #: 25830	
HB1984: The Appraised value of \$650 in 2025 as compared to \$1,060 in 2020 is a 38.68% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	980	0	650		
NORTH ZULCH ISD	980	0	650		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY	C	530	1,520	Lease: 26067	Type: REAL Owner #: 52319
NORTH ZULCH ISD	C	530	1,520	Legal: PAYNE UNIT -A- (1H)(2H)	
				WILDFIRE ENGERY OPER	
				AB-177 P O'ROURK SURVEY	
				RRC# 26067 WELL #1H & 2H	
					Agent: 574
				.001830 Royalty Interest	
				Category: G1	
				Railroad #: 26067	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$1,520 in 2025 as compared to \$1,970 in 2020 is a 22.84% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	530	880	640		
NORTH ZULCH ISD	530	880	640		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		350	160	Lease: 27291	Type: REAL Owner #: 52319
NORTH ZULCH ISD		350	160	Legal: H P (ALLOCATION) (1H)	
				WILDFIRE ENERGY	
				AB 169 A MONTGOMERY SURVEY	
				WELL #1H RRC# 27291	
					Agent: 574
				.000790 Royalty Interest	
				Category: G1	
				Railroad #: 27291	
HB1984: The Appraised value of \$160 in 2025 as compared to \$360 in 2020 is a 55.56% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	350	0	160		
NORTH ZULCH ISD	350	0	160		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY	C	40	70	Lease: 132474	Type: REAL Owner #: 52319
MADISNVILLE Cisd	G C	40	70	Legal: MADOLE A D G/U (02)	
				FAULCONER ENERGY	
				AB-18 SIMON JONES SURVEY	
				RRC #132474 WELL #2	
					Agent: 574
				.001389 Royalty Interest	
				Category: G1	
				Railroad #: 132474	
Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$70 in 2025 as compared to \$40 in 2020 is a 75.00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	40	20	50		
MADISNVILLE Cisd	0	70	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY MADISNVLE CISD G			80 80	Lease: 151981 Type: REAL Owner #: 52319 Legal: FANNIN HERMAN UNIT (02) WILDFIRE ENERGY AB-113 WM J C HILL SURVEY .001136 Royalty Interest Agent: 574 Category: G1 Railroad #: 151981	
Deductions: (G)=LESS THAN \$500 MIN INT No 2020 Hist					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY		0	0	80	
MADISNVLE CISD		0	80	0	

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	1,996	900	1,630		
MADISNVLE CISD	0	200	0		
NORTH ZULCH ISD	1,860	880	1,450		

