

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

MAP2012-OK
% 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: 52364 1768

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	12,860 12,860	11,040 11,040	Lease: 25687 Type: REAL Owner #: 52364 Legal: BARRETT 1H VESS OIL CORP AB 109 J M HARBOUR SURVEY WELL 1H RRC 25687 .006174 Royalty Interest Category: G1 Railroad #: 25687 Agent: 574
HB1984: The Appraised value of \$11,040 in 2025 as compared to \$9,140 in 2020 is a 20.79% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	12,860 12,860	0 0	11,040 11,040

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	3,210 3,210	2,270 2,270	Lease: 25871 Type: REAL Owner #: 52364 Legal: HARRISON (1H) & (2H) CML EXPLORATION AB-15 PETER FULLENWINDER SURV RRC #25871 WELL #1H 2H Agent: 574 .001957 Royalty Interest Category: G1 Railroad #: 25871
HB1984: The Appraised value of \$2,270 in 2025 as compared to \$5,320 in 2020 is a 57.33% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	3,210 3,210	0 0	2,270 2,270

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	240 240	230 230	Lease: 26073 Type: REAL Owner #: 52364 Legal: JOYCE (01) CML EXPLORATION LLC AB-54 W TOWNSEND SURVEY RRC #26073 Agent: 574 .002310 Royalty Interest Category: G1 Railroad #: 26073
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	240 240	0 0	230 230

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	122,960 122,960	137,900 137,900	Lease: 28119 Type: REAL Owner #: 52364 Legal: SMITH VESS OIL CORP AB 215 TONGATE M SURVEY WELL #3H & 4H RRC #28119 Agent: 574 .007150 Royalty Interest Category: G1 Railroad #: 28119
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	122,960 122,960	0 0	137,900 137,900

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	397,320 299,520 97,810	444,240 334,890 109,360	Lease: 28121 Type: REAL Owner #: 52364 Legal: LEWIS VESS OIL CORP AB 215 TONGATE M SURVEY WELL# 1H & 2H RRC #28121 Agent: 574 .018462 Royalty Interest Category: G1 Railroad #: 28121
No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD NORTH ZULCH ISD	397,320 299,520 97,810	0 0 0	444,240 334,890 109,360

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		420	390	Lease: 148315	Type: REAL Owner #: 52364
MADISNVLE CISD	G	390	360	Legal: JACKSON FERN Z & ROY (02)	
NORTH ZULCH ISD		30	30	WILDFIRE ENERGY	
				NORTH ZULCH-7%	
				AB-13 ARTER CROWNOVER SURVEY	Agent: 574
				.021124 Royalty Interest	
				Category: G1	
				Railroad #: 148315	
Deductions: (G)=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$390 in 2025 as compared to \$510 in 2020 is a 23.53% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	420	0	390		
MADISNVLE CISD	0	360	0		
NORTH ZULCH ISD	30	0	30		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	537,010	0	596,070		
NORTH ZULCH ISD	114,150	0	122,930		
NORMANGEE ISD	422,480	0	472,790		
MADISNVLE CISD	0	360	0		

