

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

MARDAN ENERGY GROUP
ATTN: DOROTHY LEVINE
5944 LUTHER LN STE 600
DALLAS TX 75225-5918



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: 52510 1772

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	8,080 8,080	6,930 6,930	Lease: 25950 Type: REAL Owner #: 52510 Legal: HALL GRACE OIL UNIT -A- (1H) WILDFIRE ENGERY OPER AB-16 A GEE SURVEY RRC #25950 .006040 Override Royalty Category: G1 Railroad #: 25950
HB1984: The Appraised value of \$6,930 in 2025 as compared to \$6,750 in 2020 is a 2.67% increase.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	7,488 7,488	0 0	6,930 6,930

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	C	1,190	3,440	Lease: 26067 Type: REAL Owner #: 52510		
NORTH ZULCH ISD	C	1,190	3,440	Legal: PAYNE UNIT -A- (1H)(2H) WILDFIRE ENGERY OPER AB-177 P O'ROURK SURVEY RRC# 26067 WELL #1H & 2H .004132 Override Royalty Category: G1 Railroad #: 26067		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$3,440 in 2025 as compared to \$4,440 in 2020 is a 22.52% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		1,190	2,010	1,430		
NORTH ZULCH ISD		1,190	2,010	1,430		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		5,490	3,630	Lease: 26168 Type: REAL Owner #: 52510		
NORTH ZULCH ISD		5,490	3,630	Legal: PAYNE UNIT B (1H)(2H) WILDFIRE ENGERY OPER AB 177 P O'ROURK RRC# 26168 .003121 Override Royalty Category: G1 Railroad #: 26168		
HB1984: The Appraised value of \$3,630 in 2025 as compared to \$5,510 in 2020 is a 34.12% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		5,472	0	3,630		
NORTH ZULCH ISD		5,472	0	3,630		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		1,090	670	Lease: 736496 Type: REAL Owner #: 52510		
NORTH ZULCH ISD		1,090	670	Legal: HALL GRACE UNIT B (1H) WILDFIRE ENGERY OPER AB 16 A GEE SURVEY WELL #1H RRC# 26720 .006886 Override Royalty Category: G1 Railroad #: 26720		
HB1984: The Appraised value of \$670 in 2025				as compared to \$6,190 in 2020 is a 89.18% decrease.		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		1,090	0	670		
NORTH ZULCH ISD		1,090	0	670		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		800	200	Lease: 750770 Type: REAL Owner #: 52510		
NORTH ZULCH ISD		800	200	Legal: NEVILL-MOSELEY(ALLOC) UNIT 1H WILDFIRE ENGERY OPER AB 15 P H FULLENWIDER SURVEY WELL #1H RRC# 26539 .001118 Override Royalty Category: G1 Railroad #: 26539		
HB1984: The Appraised value of \$200 in 2025				as compared to \$800 in 2020 is a 75.00% decrease.		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		800	0	200		
NORTH ZULCH ISD		800	0	200		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	660 660	310 310	Lease: 751856 Type: REAL Owner #: 52510 Legal: MOSLEY OIL UNIT B (1H) (2H) WILDFIRE ENGERY OPER AB 185 W C PALMER SURVEY WELL #1H & 2H RRC# 26458 .003984 Override Royalty Category: G1 Railroad #: 26458 HB1984: The Appraised value of \$310 in 2025 as compared to \$2,490 in 2020 is a 87.55% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	660 660	0 0	310 310

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 9,010 C 9,010	12,080 12,080	Lease: 758347 Type: REAL Owner #: 52510 Legal: CROW UNIT A 1H & 2H WILDFIRE ENGERY OPER AB 15 P H FULLENWIDER SURVEY WELL 1H & 2H RRC 26772 .008852 Override Royalty Category: G1 Railroad #: 26772 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$12,080 in 2025 as compared to \$1,800 in 2020 is a 571.11% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	9,010 9,010	1,270 1,270	10,810 10,810

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	980 980	600 600	Lease: 780788 Type: REAL Owner #: 52510 Legal: HALL GRACE OIL UNIT C (2H) WILDFIRE ENGERY OPER AB 241 L N E WASHINGTON SURVEY WELL #2H RRC# 27010 .007611 Override Royalty Category: G1 Railroad #: 27010 HB1984: The Appraised value of \$600 in 2025 as compared to \$1,280 in 2020 is a 53.13% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	980 980	0 0	600 600

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	4,200 4,200	4,760 4,760	Lease: 781501 Type: REAL Owner #: 52510 Legal: CROW UNIT B 1H WILDFIRE ENGERY OPER AB 15 P H FULLENWIDER SURVEY WELL 1H RRC 27011 .011033 Override Royalty Category: G1 Railroad #: 27011 HB1984: The Appraised value of \$4,760 in 2025 as compared to \$4,730 in 2020 is a .63% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	4,200 4,200	0 0	4,760 4,760

Total of all Above Parcels				
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable	
MADISON COUNTY	30,890	3,280	29,340	
NORTH ZULCH ISD	30,890	3,280	29,340	

