

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

PEC MINERALS LP
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



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:	52884 2202
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	59,190	37,700	Lease: 4452	Type: REAL Owner #: 52884
MADISNVLE Cisd	C	59,190	37,700	Legal: BRAVE 1H	
				WILDFIRE ENERGY OPER	
				AB 113 WILLIAM JC HILL SURVEY	
				WELL 1H RRC 4452	
					Agent: 040
				.006373 Royalty Interest	
				Category: G1	
				Railroad #: 4452	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
No 2020 Hist					
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY		2,340	34,890	2,810	
MADISNVLE Cisd		2,340	34,890	2,810	

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	11,290	13,950	Lease: 4453 Type: REAL Owner #: 52884		
MADISNVLL Cisd	C	11,290	13,950	Legal: LIBERTY WILDFIRE ENGERY OPER WILLIAM JC HILL SURVEY AB-113 <		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		15,150	11,940	Lease: 738907 Type: REAL Owner #: 52884		
NORTH ZULCH ISD		15,150	11,940	Legal: WINCHESTER (1H) WILDFIRE ENERGY AB-184 W C PALMER SURVEY WELL #1H RRC# 26487 Agent: 040 .014005 Royalty Interest Category: G1 Railroad #: 26487		
HB1984: The Appraised value of \$11,940 in 2025 as compared to \$10,770 in 2020 is a 10.86% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	15,150	0	11,940			
NORTH ZULCH ISD	15,150	0	11,940			

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	18,270	47,900	15,690		
MADISNVILLE CISD	3,120	47,900	3,750		
NORTH ZULCH ISD	15,150	0	11,940		