

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

KIMBELL D A JR
% 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: 54260 1520

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	90 90	40 40	Lease: 281297 Type: REAL Owner #: 54260 Legal: GRAY (01) E2 OPERATING LLC AB 11 J CRIST SURVEY WELL #1 RRC# 281297 .000351 Royalty Interest Category: G1 Railroad #: 27436 Agent: 574 HB1984: The Appraised value of \$40 in 2025 as compared to \$40 in 2020 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLE CISD	36 36	0 0	40 40

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 MADISNVLL Cisd	460 460	460 460	Lease: 752134 Type: REAL Owner #: 54260 Legal: TURNER (01) E2 OPERATING LLC AB 198 N RHODES SURVEY WELL #1 RRC# 271286 .001007 Royalty Interest Category: G1 Railroad #: 271286 HB1984: The Appraised value of \$460 in 2025 as compared to \$510 in 2020 is a 9.80% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	460 460	0 0	460 460

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	340 340	100 100	Lease: 759238 Type: REAL Owner #: 54260 Legal: GRACE (01) E2 OPERATING LLC AB 23 J MITCHELL SURVEY WELL #1 RRC# 26434 .000939 Royalty Interest Category: G1 Railroad #: 26434 HB1984: The Appraised value of \$100 in 2025 as compared to \$590 in 2020 is a 83.05% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	340 340	0 0	100 100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	240 240	30 30	Lease: 760144 Type: REAL Owner #: 54260 Legal: STIVER (01) E2 OPERATING LLC AB 188 R ROBBINS SURVEY WELL #1 RRC#276853 .000590 Royalty Interest Category: G1 Railroad #: 276853 HB1984: The Appraised value of \$30 in 2025 as compared to \$230 in 2020 is a 86.96% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	240 240	0 0	30 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	30 30	50 50	Lease: 769361 Type: REAL Owner #: 54260 Legal: KNIGHT (01) E2 OPERATING LLC AB 152 W MOFFITT SURVEY WELL #1 RRC# 280168 .001340 Royalty Interest Category: G1 Railroad #: 280168 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$50 in 2025 as compared to \$160 in 2020 is a 68.75% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	30 30	10 10	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	30 30	30 30	Lease: 785429 Type: REAL Owner #: 54260 Legal: HARDY (01) E2 OPERATING LLC AB 40 E ABRAHAM SURVEY WELL #1 RRC# 278455 .000454 Royalty Interest Category: G1 Railroad #: 278455 Agent: 574 HB1984: The Appraised value of \$30 in 2025 as compared to \$20 in 2020 is a 50.00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	24 24	0 0	30 30

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	20 20	10 10	Lease: 791911 Type: REAL Owner #: 54260 Legal: ROGERS (01) E2 OPERATING LLC AB 282 E LAMBERT SURVEY WELL #1 RRC# 26838 .000671 Royalty Interest Category: G1 Railroad #: 26838 Agent: 574 HB1984: The Appraised value of \$10 in 2025 as compared to \$40 in 2020 is a 75.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	20 20	0 0	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	60 60	80 80	Lease: 791924 Type: REAL Owner #: 54260 Legal: FARRIS (01) E2 OPERATING LLC AB 20 D LARRISON SURVEY WELL #1 RRC# 27072 .000806 Royalty Interest Category: G1 Railroad #: 27072 Agent: 574 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$80 in 2025 as compared to \$150 in 2020 is a 46.67% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	60 60	10 10	70 70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	30 30	20 20	Lease: 797330 Type: REAL Owner #: 54260 Legal: MCADAMS (01) E2 OPERATING LLC AB 178 J H PIERSON SURVEY WELL #1 RRC# 281301 .000712 Royalty Interest Category: G1 Railroad #: 281301 Agent: 574 HB1984: The Appraised value of \$20 in 2025 as compared to \$40 in 2020 is a 50.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	30 30	0 0	20 20

Total of all Above Parcels				
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable	
MADISON COUNTY	1,240	20	800	
MADISNVILLE Cisd	1,240	20	800	

