

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

HX ROYALTY LLC
PO BOX C
MEXIA TX 76667-1256



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: 56029 1373

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		1,850 1,850	1,410 1,410	Lease: 25314 Type: REAL Owner #: 56029 Legal: MACHAC (1H) (2H) (3H) (4H) (5H) WILDFIRE ENERGY AB-176 A NUNLEY SURVEY RRC #25314 .005700 Royalty Interest Category: G1 Railroad #: 25314	
HB1984: The Appraised value of \$1,410 in 2025 as compared to \$9,490 in 2020 is a 85.14% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	1,850 1,850	0 0	1,410 1,410		

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 NORMANGEE ISD	740 740	770 770	Lease: 750647 Type: REAL Owner #: 56029 Legal: WEAVER-STATE UNIT (1H) & (2H) WILDFIRE ENERGY AB 152 M LANGHAM SURVEY WELLS #1H & 2H RRC# 26304 .000471 Royalty Interest Category: G1 Railroad #: 26304 HB1984: The Appraised value of \$770 in 2025 as compared to \$680 in 2020 is a 13.24% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	740 740	0 0	770 770

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	C 610 C	740 740	Lease: 762329 Type: REAL Owner #: 56029 Legal: BURNS-STATE UNIT 1H & 2H WILDFIRE ENERGY OPER AB 63 N COPELAND SURVEY WELLS 1H & 2H RRC 26374 .000394 Royalty Interest Category: G1 Railroad #: 26374 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$740 in 2025 as compared to \$620 in 2020 is a 19.35% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	540 540	90 90	650 650

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORMANGEE ISD	420 420	420 420	Lease: 770024 Type: REAL Owner #: 56029 Legal: WEAVER-RANSOM-STATE UT(1H&2H) WILDFIRE ENERGY OPER AB 63 N COPELAND SURVEY WELL #1H & 2H RRC# 26412 .000343 Royalty Interest Category: G1 Railroad #: 26412 HB1984: The Appraised value of \$420 in 2025 as compared to \$810 in 2020 is a 48.15% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORMANGEE ISD	420 420	0 0	420 420

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 540 C	850 850	Lease: 770946 Type: REAL Owner #: 56029 Legal: GRANT (01) WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1 RRC# 27012 .001683 Royalty Interest Category: G1 Railroad #: 27012 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$850 in 2025 as compared to \$1,900 in 2020 is a 55.26% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	540 540	200 200	650 650

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	210 210	190 190	Lease: 783711 Type: REAL Owner #: 56029 Legal: FLEMING JOHN HUGH (ALLOC) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 26915 .002050 Royalty Interest Category: G1 Railroad #: 26915 HB1984: The Appraised value of \$190 in 2025 as compared to \$490 in 2020 is a 61.22% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	210 210	0 0	190 190

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 950 C 950	810 810	Lease: 787550 Type: REAL Owner #: 56029 Legal: LEE (1H) WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1H RRC# 27231 .001846 Royalty Interest Category: G1 Railroad #: 27231 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$810 in 2025 as compared to \$290 in 2020 is a 179.31% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	660 660	20 20	790 790

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	C 50 C 50	80 80	Lease: 790229 Type: REAL Owner #: 56029 Legal: WHITMAN (1H) WILDFIRE ENERGY AB 226 J VAUGHN SURVEY WELL #1H RRC# 27031 .001436 Royalty Interest Category: G1 Railroad #: 27031 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$80 in 2025 as compared to \$140 in 2020 is a 42.86% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	50 50	20 20	60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	110 110	80 80	Lease: 790931 Type: REAL Owner #: 56029 Legal: ELLA (ALLOCATION) 1H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 1H RRC 27112 .001471 Royalty Interest Category: G1 Railroad #: 27112 HB1984: The Appraised value of \$80 in 2025 as compared to \$280 in 2020 is a 71.43% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	110 110	0 0	80 80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	890 890	580 580	Lease: 835951 Type: REAL Owner #: 56029 Legal: FLEMING J ROB (ALLOC) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 27530 .000549 Royalty Interest Category: G1 Railroad #: 27530 HB1984: The Appraised value of \$580 in 2025 as compared to \$1,940 in 2020 is a 70.10% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	816 816	0 0	580 580

Total of all Above Parcels

Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable
MADISON COUNTY	5,936	330	5,600
NORTH ZULCH ISD	4,236	240	3,760
NORMANGEE ISD	1,700	90	1,840