

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

CARROLLTON MNRL PART III LP
5950 BERKSHIRE LN/STE 1125
DALLAS TX 75225



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:	57266 450
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	730	1,150	Lease: 10535 Type: REAL Owner #: 57266
MADISNVLE Cisd	C	730	1,150	Legal: OSR-HALLIDAY UNIT WOODBINE PROD LEON COUNTY-41% AB-29 F DEL VALLE ETAL SURVEY .000066 Royalty Interest Category: G1 Railroad #: 10535
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$1,150 in 2025 as compared to \$470 in 2020 is a 144.68% increase.				
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	730	270	880	
MADISNVLE Cisd	730	270	880	

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 MADISNVILLE Cisd	40 40	40 40	Lease: 752134 Type: REAL Owner #: 57266 Legal: TURNER (01) E2 OPERATING LLC AB 198 N RHODES SURVEY WELL #1 RRC# 271286 .000096 Royalty Interest Category: G1 Railroad #: 271286 HB1984: The Appraised value of \$40 in 2025 as compared to \$50 in 2020 is a 20.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	40 40	0 0	40 40

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	20 20	20 20	Lease: 763489 Type: REAL Owner #: 57266 Legal: PONDEROSA (1H) EMPIRE TEXAS OPERATI AB 57 C BOWMAN SURVEY WELL #1H RRC#26606 .000307 Royalty Interest Category: G1 Railroad #: 26606 HB1984: The Appraised value of \$20 in 2025 as compared to \$30 in 2020 is a 33.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	20 20	0 0	20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	10 10	10 10	Lease: 785429 Type: REAL Owner #: 57266 Legal: HARDY (01) E2 OPERATING LLC AB 40 E ABRAHAM SURVEY WELL #1 RRC# 278455 .000145 Royalty Interest Category: G1 Railroad #: 278455 HB1984: The Appraised value of \$10 in 2025 as compared to \$10 in 2020 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	10 10	0 0	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	450 450	130 130	Lease: 788629 Type: REAL Owner #: 57266 Legal: PARTEN (01) E2 OPERATING LLC AB 23 J MITCHELL SURVEY WELL #1 RRC# 27073 .000523 Royalty Interest Category: G1 Railroad #: 27073 HB1984: The Appraised value of \$130 in 2025 as compared to \$550 in 2020 is a 76.36% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	444 444	0 0	130 130

Total of all Above Parcels				
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable	
MADISON COUNTY	1,244	270	1,080	
MADISNVILLE Cisd	1,244	270	1,080	