

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

MR DUB ENTERPRISES LLC  
LACY BUTLER  
673 CR 514  
STEPHENVILLE TX 76401



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:	57386 2005
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	260 260	130 130	Lease: 17408 Type: REAL Owner #: 57386 Legal: EDMUNDS 1H EOG RESOURCES INC AB 44 L BRYAN SURVEY WELL 1H RRC 27224  .000893 Royalty Interest Category: G1 Railroad #: 27224
HB1984: The Appraised value of \$130 in 2025 as compared to \$220 in 2020 is a 40.91% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLE Cisd	260 260	0 0	130 130

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	180 180	130 130	Lease: 27068 Type: REAL Owner #: 57386 Legal: CONNOR PLACE 1H EOG RESOURCES INC AB 125 P JOHNSON SURVEY WELL 1H RRC 27068  .003811 Royalty Interest Category: G1 Railroad #: 27068 HB1984: The Appraised value of \$130 in 2025 as compared to \$630 in 2020 is a 79.37% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	180 180	0 0	130 130

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	20 20	30 30	Lease: 189848 Type: REAL Owner #: 57386 Legal: WORSHAM UNIT (01) EOG RESOURCES INC HUNTSVILLE ISD-2% AB 231 & 780 WORSHAM/LEWIS SUR  .000930 Royalty Interest Category: G1 Railroad #: 189848  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$30 in 2025 as compared to \$80 in 2020 is a 62.50% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	20 20	10 10	20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	1,650 1,650	1,100 1,100	Lease: 769660 Type: REAL Owner #: 57386 Legal: VICK B UNIT (1H) EOG RESOURCES AB 111 J S HUNTER SURVEY WELL #1H RRC# 26495  .002143 Royalty Interest Category: G1 Railroad #: 26495 HB1984: The Appraised value of \$1,100 in 2025 as compared to \$980 in 2020 is a 12.24% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	1,650 1,650	0 0	1,100 1,100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	70 70	70 70	Lease: 785429 Type: REAL Owner #: 57386 Legal: HARDY (01) E2 OPERATING LLC AB 40 E ABRAHAM SURVEY WELL #1 RRC# 278455  .001218 Royalty Interest Category: G1 Railroad #: 278455 HB1984: The Appraised value of \$70 in 2025 as compared to \$60 in 2020 is a 16.67% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	70 70	0 0	70 70

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	140 140	100 100	Lease: 785963 Type: REAL Owner #: 57386 Legal: VICK DIANA UNIT (1H) EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL #1H RRC# 26845  .002551 Royalty Interest Category: G1 Railroad #: 26845  HB1984: The Appraised value of \$100 in 2025 as compared to \$210 in 2020 is a 52.38% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	140 140	0 0	100 100

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd		20 20	Lease: 796989 Type: REAL Owner #: 57386 Legal: THREE AMIGOS (ALLOC) (3H) EOG RESOURCES INC AB 297 G BADILLO SURVEY WELL #3H RRC# 27105  .000146 Royalty Interest Category: G1 Railroad #: 27105  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	0 0	0 0	20 20

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	C C	390 390	730 730
			Lease: 797250 Type: REAL Owner #: 57386 Legal: BANKHEAD (01) E2 OPERATING LLC AB 126 E JONES SURVEY WELL 1 RRC 280178  .010012 Royalty Interest Category: G1 Railroad #: 280178  Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$730 in 2025 as compared to \$480 in 2020 is a 52.08% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	390 390	260 260	470 470

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	430 430	240 240	Lease: 797330 Type: REAL Owner #: 57386 Legal: MCADAMS (01) E2 OPERATING LLC AB 178 J H PIERSON SURVEY WELL #1 RRC# 281301  .009168 Royalty Interest Category: G1 Railroad #: 281301  HB1984: The Appraised value of \$240 in 2025 as compared to \$480 in 2020 is a 50.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	430 430	0 0	240 240

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	80 80	60 60	Lease: 809212 Type: REAL Owner #: 57386 Legal: TURNER (1H) EOG RESOURCES INC AB 44 LUKE BRYAN SURVEY WELL #1H RRC# 26952  .000639 Royalty Interest Category: G1 Railroad #: 26952  HB1984: The Appraised value of \$60 in 2025 as compared to \$150 in 2020 is a 60.00% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	80 80	0 0	60 60

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	80 80	80 80	Lease: 813724 Type: REAL Owner #: 57386 Legal: THREE AMIGOS (4H) EOG RESOURCES INC AB 297 L B LAMKIN SURVEY WELL #4H RRC# 27214  .000860 Royalty Interest Category: G1 Railroad #: 27214  HB1984: The Appraised value of \$80 in 2025 as compared to \$90 in 2020 is a 11.11% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	80 80	0 0	80 80

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVILLE Cisd	3,350 3,350	1,840 1,840	Lease: 814350 Type: REAL Owner #: 57386 Legal: BARRETT 1H EOG RESOURCES INC AB 111 J S HUNTER SURVEY WELL 1H RRC 27213  .002677 Royalty Interest Category: G1 Railroad #: 27213  HB1984: The Appraised value of \$1,840 in 2025 as compared to \$3,850 in 2020 is a 52.21% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	3,350 3,350	0 0	1,840 1,840

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY MADISNVILLE Cisd	6,650 6,650	270 270	4,260 4,260		