

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

BOWMAN RICHARD ELLIS
416 RIDGE PL NE
ALBUQUERQUE NM 87106-4743



| | |
|---|-----------------------|
| 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: | 57582 276 |
| 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 | 10,270 10,270 | 6,160 6,160 | Lease: 273058 Type: REAL Owner #: 57582 Legal: MANNING (01) E2 OPERATING LLC AB 152 W MOFFITT SURVEY WELL #1 RRC# 273058 .009617 Royalty Interest Category: G1 Railroad #: 273058 |
| HB1984: The Appraised value of \$6,160 in 2025 as compared to \$7,190 in 2020 is a 14.33% decrease. | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) |
| MADISON COUNTY MADISNVLE Cisd | 10,270 10,270 | 0 0 | 6,160 6,160 |

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 | | 50 | 50 | Lease: 752134 Type: REAL Owner #: 57582 | | |
| MADISNVLL Cisd | | 50 | 50 | Legal: TURNER (01) E2 OPERATING LLC AB 198 N RHODES SURVEY WELL #1 RRC# 271286 .000100 Royalty Interest Category: G1 Railroad #: 271286 | | |
| HB1984: The Appraised value of \$50 in 2025 as compared to \$50 in 2020 is a .00% increase. | | | | | | |
| Taxing Units | | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY | | 50 | 0 | 50 | | |
| MADISNVLL Cisd | | 50 | 0 | 50 | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|--|---------------------|---------------------|------------------------------------|--|--|--|
| MADISON COUNTY | C | 50 | 80 | Lease: 771632 Type: REAL Owner #: 57582 | | |
| MADISNVILLE Cisd | C | 50 | 80 | Legal: HENRY (01) E2 OPERATING LLC AB 152 W MOFFITT SURVEY WELL #1 RRC# 278443 .001429 Royalty Interest Category: G1 Railroad #: 278443 | | |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | | |
| HB1984: The Appraised value of \$80 in 2025 as compared to \$960 in 2020 is a 91.67% decrease. | | | | | | |
| Taxing Units | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions) | | | |
| MADISON COUNTY | 50 | 20 | 60 | | | |
| MADISNVILLE Cisd | 50 | 20 | 60 | | | |

| MINERAL APPRAISAL INFORMATION | | LAST YEAR | PROPOSED 2025 | PROPERTY DESCRIPTION | | |
|---|---------------------|-----------|---------------------|---|--|--|
| MADISON COUNTY | C | 80 | 330 | Lease:4265273 Type: REAL Owner #: 57582 | | |
| MADISNVLL Cisd | C | 80 | 330 | Legal: HARRISON STERLING ET AL (01) BURK ROYALTY AB 188 R ROBBINS SURVEY WELL #1 RRC# 26266 OIL .003055 Royalty Interest Category: G1 Railroad #: 26266 | | |
| Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED | | | | | | |
| HB1984: The Appraised value of \$330 in 2025 | | | | as compared to \$140 in 2020 is a 135.71% increase. | | |
| Taxing Units | Last Year's Taxable | | Proposed Deductions | Proposed Taxable (Less Deductions) | | |
| MADISON COUNTY | 80 | | 230 | 100 | | |
| MADISNVLL Cisd | 80 | | 230 | 100 | | |

| Total of all Above Parcels | | | | | |
|----------------------------|-----------------------------|-----------------------------|--------------------------|--|--|
| Taxing Units | Owner's Last Year's Taxable | Owner's Proposed Deductions | Owner's Proposed Taxable | | |
| MADISON COUNTY | 10,450 | 250 | 6,370 | | |
| MADISNVILLE Cisd | 10,450 | 250 | 6,370 | | |