

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

MONTAIGNE MINERALS LLC
PO BOX 600787
DALLAS TX 75360-0787



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: 59428 1952

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 <						

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 NORTH ZULCH ISD No 2020 Hist	570 570	560 560	Lease: 24961 Type: REAL Owner #: 59428 Legal: SHEPHERD CREEK WB (1H) TRAILBLAZER AB-170 CHARLES MCCOY SURV .000745 Royalty Interest Category: G1 Railroad #: 24961		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	570 570	0 0	560 560		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$3,530 in 2025 as compared to \$2,920 in 2020 is a 20.89% increase.	4,110 4,110	3,530 3,530	Lease: 25687 Type: REAL Owner #: 59428 Legal: BARRETT 1H VESS OIL CORP AB 109 J M HARBOUR SURVEY WELL 1H RRC 25687 .001973 Royalty Interest Category: G1 Railroad #: 25687		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	4,110 4,110	0 0	3,530 3,530		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY C MADISNVILLE Cisd G C Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist	50 50	850 850	Lease: 27413 Type: REAL Owner #: 59428 Legal: WOODY (ALLOCATION) (1H) REED EXPLORATION LLC AB 42 W W BALLARD SURVEY WELL #1H RRC# 27413 .004539 Royalty Interest Category: G1 Railroad #: 27413		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVILLE Cisd	50 0	790 850	60 0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$2,090 in 2025 as compared to \$4,560 in 2020 is a 54.17% decrease.	3,190 3,190	2,090 2,090	Lease: 27600 Type: REAL Owner #: 59428 Legal: BURKHARDT (ALLOCATION) 1H WILDFIRE ENERGY AB 16 GEE A SURVEY WELL 1H RRC 27600 .001209 Royalty Interest Category: G1 Railroad #: 27600		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	3,190 3,190	0 0	2,090 2,090		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD		120 120	Lease: 118621 Type: REAL Owner #: 59428 Legal: HALL (01) FAULCONER ENERGY AB-16 ALFRED GEE SURVEY RRC #118621 WELL #1 .008733 Royalty Interest Category: G1 Railroad #: 118621 HB1984: The Appraised value of \$120 in 2025 as compared to \$120 in 2020 is a .00% increase.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	0 0	0 0	120 120

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD		220 220	Lease: 140577 Type: REAL Owner #: 59428 Legal: HALL D R (02) FAULCONER ENERGY AB-16 ALFRED GEE SURVEY RRC #140577 WELL #2 .008733 Royalty Interest Category: G1 Railroad #: 140577 HB1984: The Appraised value of \$220 in 2025 as compared to \$240 in 2020 is a 8.33% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	0 0	0 0	220 220

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY C MADISNVILLE Cisd G C	190 190	250 250	Lease: 791924 Type: REAL Owner #: 59428 Legal: FARRIS (01) E2 OPERATING LLC AB 20 D LARRISON SURVEY WELL #1 RRC# 27072 .002485 Royalty Interest Category: G1 Railroad #: 27072 Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$250 in 2025 as compared to \$470 in 2020 is a 46.81% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	190 0	20 250	230 0

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	21,880 21,880	16,060 16,060	Lease: 845504 Type: REAL Owner #: 59428 Legal: MADISON (ALLOCATION) #1H WILDFIRE ENERGY AB 97 FITZGERALD T SURVEY WELL #1H RRC #27625 .006147 Royalty Interest Category: G1 Railroad #: 27625 HB1984: The Appraised value of \$16,060 in 2025 as compared to \$28,910 in 2020 is a 44.45% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	21,880 21,880	0 0	16,060 16,060

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	32,760	810	24,740		
NORTH ZULCH ISD	32,520	0	24,450		
MADISNVILLE Cisd	0	1,100	0		

