

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

VULTURE VENTURES
PO BOX 7483
HOUSTON TX 77248-7483



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: 59453 2955

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 No 2020 Hist	30 30	30 30	Lease: 11422 Type: REAL Owner #: 59453 Legal: MOSLEY WALTER O UNIT (01) WILDFIRE ENERGY JOHN PAYNE SURVEY .001331 Override Royalty Category: G1 Railroad #: 11422
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	30 30	0 0	30 30

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	190 190	140 140	Lease: 25314 Type: REAL Owner #: 59453 Legal: MACHAC (1H)(2H)(3H)(4H)(5H) WILDFIRE ENERGY AB-176 A NUNLEY SURVEY RRC #25314 .000569 Royalty Interest Category: G1 Railroad #: 25314 HB1984: The Appraised value of \$140 in 2025 as compared to \$950 in 2020 is a 85.26% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	190 190	0 0	140 140

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	140 140	50 50	Lease: 25889 Type: REAL Owner #: 59453 Legal: CAMP 1H WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 25889 .001623 Override Royalty Category: G1 Railroad #: 25889 No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	140 140	0 0	50 50

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	610 610	220 220	Lease: 26026 Type: REAL Owner #: 59453 Legal: THOMASON -A- (1H)(2H)(3H) WILDFIRE ENERGY AB-213 R W SMITH SURVEY .000429 Override Royalty Category: G1 Railroad #: 26026 No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	610 610	0 0	220 220

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	1,250 1,250	1,390 1,390	Lease: 26027 Type: REAL Owner #: 59453 Legal: THOMASON -B- (1H) WILDFIRE ENERGY AB-213 R W SMITH SURVEY .001650 Override Royalty Category: G1 Railroad #: 26027 No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	1,250 1,250	0 0	1,390 1,390

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	1,120 1,120	900 900	Lease: 27601 Type: REAL Owner #: 59453 Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601 .000406 Override Royalty Category: G1 Railroad #: 27601		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	1,120 1,120	0 0	900 900		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	100 100	50 50	Lease: 727146 Type: REAL Owner #: 59453 Legal: DAINTY WILFRED (ALLOC) 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 26936 .000537 Override Royalty Category: G1 Railroad #: 26936		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	100 100	0 0	50 50		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$70 in 2025 as compared to \$210 in 2020 is a 66.67% decrease.	90 90	70 70	Lease: 758115 Type: REAL Owner #: 59453 Legal: FLEMING CHERYL L UT(ALLOC)(1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC # 26859 .000087 Royalty Interest Category: G1 Railroad #: 26859		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	90 90	0 0	70 70		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$10 in 2025 as compared to \$20 in 2020 is a 50.00% decrease.	30 30	10 10	Lease: 773908 Type: REAL Owner #: 59453 Legal: DAINTY WILFRED 3H 4H 5H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 3H/4H/5H RRC 25339 .000067 Royalty Interest Category: G1 Railroad #: 25339		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	30 30	0 0	10 10		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	60 60	40 40	Lease: 775399 Type: REAL Owner #: 59453 Legal: PANTHER (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC# 27007 .000148 Override Royalty Category: G1 Railroad #: 27007		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	60 60	0 0	40 40		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$20 in 2025 as compared to \$50 in 2020 is a 60.00% decrease.	20 20	20 20	Lease: 783711 Type: REAL Owner #: 59453 Legal: FLEMING JOHN HUGH (ALLOC) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 26915 .000204 Royalty Interest Category: G1 Railroad #: 26915		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	20 20	0 0	20 20		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	280 280	140 140	Lease: 789278 Type: REAL Owner #: 59453 Legal: GREY (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27033 .000427 Override Royalty Category: G1 Railroad #: 27033		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	280 280	0 0	140 140		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	50 50	60 60	Lease: 789284 Type: REAL Owner #: 59453 Legal: MORRIS (ALLOCATION) (1H) WILDFIRE ENERGY AB 459 T P MARSTON SURVEY WELL #1H RRC# 27034 .000445 Override Royalty Category: G1 Railroad #: 27034		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	50 50	0 0	60 60		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	10 10	10 10	Lease: 790931 Type: REAL Owner #: 59453 Legal: ELLA (ALLOCATION) 1H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 1H RRC 27112 .000171 Royalty Interest Category: G1 Railroad #: 27112 HB1984: The Appraised value of \$10 in 2025 as compared to \$30 in 2020 is a 66.67% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	10 10	0 0	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	10 10	10 10	Lease: 790935 Type: REAL Owner #: 59453 Legal: HUNLEY (ALLOCATION) (1H) WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL #1H RRC# 27032 .000066 Royalty Interest Category: G1 Railroad #: 27032 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 NORTH ZULCH ISD	10 10	0 0	10 10

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	210 210	150 150	Lease: 837768 Type: REAL Owner #: 59453 Legal: KELLEY NED (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27613 .000177 Override Royalty Category: G1 Railroad #: 27613 No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	210 210	0 0	150 150

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	780 780	570 570	Lease: 845504 Type: REAL Owner #: 59453 Legal: MADISON (ALLOCATION) #1H WILDFIRE ENERGY AB 97 FITZGERALD T SURVEY WELL #1H RRC #27625 .000218 Override Royalty Category: G1 Railroad #: 27625 No 2020 Hist
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	780 780	0 0	570 570

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	4,980	0	3,860		
NORTH ZULCH ISD	4,980	0	3,860		

