

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

J C PACE LTD  
% KIRKWOOD & DARBY INC  
2601 SCOTT AVENUE SUITE 400  
FORT WORTH TX 76103



|   |                                 |
|---|---------------------------------|
| 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:  | 59901                      1401 |
| VISIT WWW.PANDAI.COM AND SELECT MINERAL OR<br>PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE<br>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<br>MADISNVLE Cisd  | 20<br>20            | 20<br>20            | Lease: 15919    Type: REAL    Owner #: 59901<br>Legal: OSBORNE G J (01)<br>SOUTHWEST OPERATING<br>AB-18 SIMON JONES SURVEY<br><br>Agent: 300<br><br>.000151 Override Royalty<br>Category: G1<br>Railroad #: 15919 |
| 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<br>MADISNVLE Cisd  | 20<br>20            | 0<br>0              | 20<br>20  |

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<br>MADISNVLL Cisd | 210<br>210          | 110<br>110          | Lease: 17408 Type: REAL Owner #: 59901<br>Legal: EDMUNDS 1H<br>EOG RESOURCES INC<br>AB 44 L BRYAN SURVEY<br>WELL 1H RRC 27224<br><br>.000740 Override Royalty<br>Category: G1<br>Railroad #: 27224<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$110 in 2025 as compared to \$180 in 2020 is a 38.89% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |
| MADISON COUNTY<br>MADISNVLL Cisd | 210<br>210          | 0<br>0              | 110<br>110  |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION  |
|----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY<br>MADISNVLL Cisd | 90<br>90            | 70<br>70            | Lease: 26155 Type: REAL Owner #: 59901<br>Legal: MANNING GAS UNIT (01)<br>EOG RESOURCES INC<br>AB 152 W MOFFITT SURVEY<br>WELL #1 RRC# 26155<br><br>.000870 Override Royalty<br>Category: G1<br>Railroad #: 26155<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$70 in 2025 as compared to \$170 in 2020 is a 58.82% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |
| MADISON COUNTY<br>MADISNVLL Cisd | 90<br>90            | 0<br>0              | 70<br>70  |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION  |
|----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY<br>MADISNVLL Cisd | 330<br>330          | 80<br>80            | Lease: 26452 Type: REAL Owner #: 59901<br>Legal: LAURA UNIT (02)<br>EOG RESOURCES<br>AB 175 S MORGAN SURVEY<br><br>.000875 Override Royalty<br>Category: G1<br>Railroad #: 26452<br><br>Agent: 300<br><br>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<br>MADISNVLL Cisd | 156<br>156          | 0<br>0              | 80<br>80  |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION   |
|----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>MADISNVLL Cisd | 40<br>40            | 30<br>30            | Lease: 27068 Type: REAL Owner #: 59901<br>Legal: CONNOR PLACE 1H<br>EOG RESOURCES INC<br>AB 125 P JOHNSON SURVEY<br>WELL 1H RRC 27068<br><br>.000752 Override Royalty<br>Category: G1<br>Railroad #: 27068<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$30 in 2025 as compared to \$120 in 2020 is a 75.00% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>MADISNVLL Cisd | 40<br>40            | 0<br>0              | 30<br>30   |

| MINERAL APPRAISAL INFORMATION      | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION   |
|------------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>MADISNVILLE Cisd | 20<br>20            | 20<br>20            | Lease: 189848 Type: REAL Owner #: 59901<br>Legal: WORSHAM UNIT (01)<br>EOG RESOURCES INC<br>HUNTSVILLE ISD-2%<br>AB 231 & 780 WORSHAM/LEWIS SUR<br>Agent: 300<br><br>.000750 Override Royalty<br>Category: G1<br>Railroad #: 189848<br><br>HB1984: The Appraised value of \$20 in 2025 as compared to \$60 in 2020 is a 66.67% decrease. |
| Taxing Units                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>MADISNVILLE Cisd | 20<br>20            | 0<br>0              | 20<br>20   |

| MINERAL APPRAISAL INFORMATION      | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION   |
|------------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>MADISNVILLE Cisd | 50<br>50            | 40<br>40            | Lease: 426441 Type: REAL Owner #: 59901<br>Legal: GRISHAM (02) (03)<br>EOG RESOURCES<br>AB 152 W MOFFITT SURVEY<br>Agent: 300<br><br>.000402 Override Royalty<br>Category: G1<br>Railroad #: 26441<br><br>HB1984: The Appraised value of \$40 in 2025 as compared to \$1,240 in 2020 is a 96.77% decrease. |
| Taxing Units                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>MADISNVILLE Cisd | 50<br>50            | 0<br>0              | 40<br>40   |

| MINERAL APPRAISAL INFORMATION      | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION  |
|------------------------------------|---------------------|---------------------|---|
| MADISON COUNTY<br>MADISNVILLE Cisd | 230<br>230          | 80<br>80            | Lease: 426452 Type: REAL Owner #: 59901<br>Legal: LAURA UNIT (1H)<br>EOG RESOURCES<br>AB 175 S MORGAN SURVEY<br>WELL #1H<br>Agent: 300<br><br>.000875 Override Royalty<br>Category: G1<br>Railroad #: 26452<br><br>HB1984: The Appraised value of \$80 in 2025 as compared to \$220 in 2020 is a 63.64% decrease. |
| Taxing Units                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |
| MADISON COUNTY<br>MADISNVILLE Cisd | 108<br>108          | 0<br>0              | 80<br>80  |

| MINERAL APPRAISAL INFORMATION      | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION   |
|------------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>MADISNVILLE Cisd | 130<br>130          | 150<br>150          | Lease: 761584 Type: REAL Owner #: 59901<br>Legal: GRISHAM (01)<br>EOG RESOURCES INC<br>AB 152 W MOFFITT SURVEY<br>WELL #1 RRC# 26441<br>Agent: 300<br><br>.000402 Override Royalty<br>Category: G1<br>Railroad #: 26441<br><br>HB1984: The Appraised value of \$150 in 2025 as compared to \$760 in 2020 is a 80.26% decrease. |
| Taxing Units                       | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>MADISNVILLE Cisd | 130<br>130          | 0<br>0              | 150<br>150   |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION   |
|----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>MADISNVLL Cisd | 460<br>460          | 310<br>310          | Lease: 769660 Type: REAL Owner #: 59901<br>Legal: VICK B UNIT (1H)<br>EOG RESOURCES<br>AB 111 J S HUNTER SURVEY<br>WELL #1H RRC# 26495<br><br>.000599 Override Royalty<br>Category: G1<br>Railroad #: 26495<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$310 in 2025 as compared to \$270 in 2020 is a 14.81% increase. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>MADISNVLL Cisd | 460<br>460          | 0<br>0              | 310<br>310   |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION   |
|----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>MADISNVLL Cisd | 100<br>100          | 30<br>30            | Lease: 780184 Type: REAL Owner #: 59901<br>Legal: LAURA-MANNING (ALLOC) UNIT (2H)<br>EOG RESOURCES INC<br>AB 152 W MOFFITT SURVEY<br>WELL # 2H RRC# 26777<br><br>.000873 Override Royalty<br>Category: G1<br>Railroad #: 26777<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$30 in 2025 as compared to \$480 in 2020 is a 93.75% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>MADISNVLL Cisd | 100<br>100          | 0<br>0              | 30<br>30   |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION   |
|----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>MADISNVLL Cisd | 30<br>30            | 20<br>20            | Lease: 785963 Type: REAL Owner #: 59901<br>Legal: VICK DIANA UNIT (1H)<br>EOG RESOURCES INC<br>AB 111 J S HUNTER SURVEY<br>WELL #1H RRC# 26845<br><br>.000623 Override Royalty<br>Category: G1<br>Railroad #: 26845<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$20 in 2025 as compared to \$50 in 2020 is a 60.00% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>MADISNVLL Cisd | 30<br>30            | 0<br>0              | 20<br>20   |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION  |
|----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY<br>MADISNVLL Cisd | 30<br>30            | 90<br>90            | Lease: 796989 Type: REAL Owner #: 59901<br>Legal: THREE AMIGOS (ALLOC) (3H)<br>EOG RESOURCES INC<br>AB 297 G BADILLO SURVEY<br>WELL #3H RRC# 27105<br><br>.000716 Override Royalty<br>Category: G1<br>Railroad #: 27105<br><br>Agent: 300<br><br>Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>HB1984: The Appraised value of \$90 in 2025 as compared to \$210 in 2020 is a 57.14% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |
| MADISON COUNTY<br>MADISNVLL Cisd | 30<br>30            | 50<br>50            | 40<br>40  |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION  |
|----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY<br>MADISNVLL Cisd | 90<br>90            | 60<br>60            | Lease: 809212 Type: REAL Owner #: 59901<br>Legal: TURNER (1H)<br>EOG RESOURCES INC<br>AB 44 LUKE BRYAN SURVEY<br>WELL #1H RRC# 26952<br><br>.000692 Override Royalty<br>Category: G1<br>Railroad #: 26952<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$60 in 2025 as compared to \$170 in 2020 is a 64.71% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |
| MADISON COUNTY<br>MADISNVLL Cisd | 90<br>90            | 0<br>0              | 60<br>60  |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION  |
|----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY<br>MADISNVLL Cisd | 70<br>70            | 70<br>70            | Lease: 813724 Type: REAL Owner #: 59901<br>Legal: THREE AMIGOS (4H)<br>EOG RESOURCES INC<br>AB 297 L B LAMKIN SURVEY<br>WELL #4H RRC# 27214<br><br>.000763 Override Royalty<br>Category: G1<br>Railroad #: 27214<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$70 in 2025 as compared to \$80 in 2020 is a 12.50% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |
| MADISON COUNTY<br>MADISNVLL Cisd | 70<br>70            | 0<br>0              | 70<br>70  |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION  |
|----------------------------------|---------------------|---------------------|---|
| MADISON COUNTY<br>MADISNVLL Cisd | 40<br>40            | 60<br>60            | Lease: 813836 Type: REAL Owner #: 59901<br>Legal: DOUBLE GIBBS 1H<br>EOG RESOURCES INC<br>AB 5 G BADILLO SURVEY<br>WELL 1H RRC 27215<br><br>.000580 Override Royalty<br>Category: G1<br>Railroad #: 27215<br><br>Agent: 300<br><br>Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED<br>HB1984: The Appraised value of \$60 in 2025 as compared to \$140 in 2020 is a 57.14% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)  |
| MADISON COUNTY<br>MADISNVLL Cisd | 40<br>40            | 10<br>10            | 50<br>50  |

| MINERAL APPRAISAL INFORMATION    | LAST YEAR           | PROPOSED 2025       | PROPERTY DESCRIPTION   |
|----------------------------------|---------------------|---------------------|--|
| MADISON COUNTY<br>MADISNVLL Cisd | 810<br>810          | 450<br>450          | Lease: 814350 Type: REAL Owner #: 59901<br>Legal: BARRETT 1H<br>EOG RESOURCES INC<br>AB 111 J S HUNTER SURVEY<br>WELL 1H RRC 27213<br><br>.000648 Override Royalty<br>Category: G1<br>Railroad #: 27213<br><br>Agent: 300<br><br>HB1984: The Appraised value of \$450 in 2025 as compared to \$930 in 2020 is a 51.61% decrease. |
| Taxing Units                     | Last Year's Taxable | Proposed Deductions | Proposed Taxable (Less Deductions)   |
| MADISON COUNTY<br>MADISNVLL Cisd | 810<br>810          | 0<br>0              | 450<br>450   |

| MINERAL APPRAISAL INFORMATION   | LAST YEAR              | PROPOSED 2025          | PROPERTY DESCRIPTION   |
|---------------------------------|------------------------|------------------------|--|
| MADISON COUNTY<br>MADISNVLL CSD |                        | 20<br>20               | Lease: 820884 Type: REAL Owner #: 59901<br>Legal: LEUTEOLA (1H)<br>EOG RESOURCES INC<br>AB 494 J SPILLERS SURVEY<br>WELL #1H RRC# 27208<br><br>.000571 Override Royalty<br>Category: G1<br>Railroad #: 27208<br>Agent: 300<br><br>HB1984: The Appraised value of \$20 in 2025 as compared to \$10 in 2020 is a 100.00% increase. |
| Taxing Units                    | Last Year's<br>Taxable | Proposed<br>Deductions | Proposed Taxable<br>(Less Deductions)  |
| MADISON COUNTY<br>MADISNVLL CSD | 0<br>0                 | 0<br>0                 | 20<br>20   |

### Total of all Above Parcels

| Taxing Units                    | Owner's Last<br>Year's Taxable | Owner's Proposed<br>Deductions | Owner's Proposed<br>Taxable |
|---------------------------------|--------------------------------|--------------------------------|-----------------------------|
| MADISON COUNTY<br>MADISNVLL CSD | 2,454<br>2,454                 | 60<br>60                       | 1,650<br>1,650              |