

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

RIVERCREST ROYALTIES II LLC
% 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: 60223 2416

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 MADISNVILLE Cisd	240 240	230 230	Lease: 15919 Type: REAL Owner #: 60223 Legal: OSBORNE G J (01) SOUTHWEST OPERATING AB-18 SIMON JONES SURVEY Agent: 300 .001968 Override Royalty Category: G1 Railroad #: 15919
HB1984: The Appraised value of \$230 in 2025 as compared to \$360 in 2020 is a 36.11% decrease.			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVILLE Cisd	240 240	0 0	230 230

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	2,750 2,750	1,440 1,440	Lease: 17408 Type: REAL Owner #: 60223 Legal: EDMUNDS 1H EOG RESOURCES INC AB 44 L BRYAN SURVEY WELL 1H RRC 27224 .009564 Override Royalty Category: G1 Railroad #: 27224 Agent: 300 HB1984: The Appraised value of \$1,440 in 2025 as compared to \$2,360 in 2020 is a 38.98% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	2,750 2,750	0 0	1,440 1,440

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	470 470	330 330	Lease: 27068 Type: REAL Owner #: 60223 Legal: CONNOR PLACE 1H EOG RESOURCES INC AB 125 P JOHNSON SURVEY WELL 1H RRC 27068 .009730 Override Royalty Category: G1 Railroad #: 27068 Agent: 300 HB1984: The Appraised value of \$330 in 2025 as compared to \$1,600 in 2020 is a 79.38% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	470 470	0 0	330 330

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY C MADISNVLL Cisd C	320 320	1,130 1,130	Lease: 796989 Type: REAL Owner #: 60223 Legal: THREE AMIGOS (ALLOC) (3H) EOG RESOURCES INC AB 297 G BADILO SURVEY WELL #3H RRC# 27105 .009265 Override Royalty Category: G1 Railroad #: 27105 Agent: 300 Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$1,130 in 2025 as compared to \$2,670 in 2020 is a 57.68% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	320 320	750 750	380 380

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY MADISNVLL Cisd	960 960	910 910	Lease: 813724 Type: REAL Owner #: 60223 Legal: THREE AMIGOS (4H) EOG RESOURCES INC AB 297 L B LAMKIN SURVEY WELL #4H RRC# 27214 .009869 Override Royalty Category: G1 Railroad #: 27214 Agent: 300 HB1984: The Appraised value of \$910 in 2025 as compared to \$1,080 in 2020 is a 15.74% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY MADISNVLL Cisd	960 960	0 0	910 910

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	500	770	Lease: 813836	Type: REAL	Owner #: 60223
MADISNVILLE Cisd	C	500	770	Legal: DOUBLE GIBBS 1H		
				EOG RESOURCES INC		
				AB 5 G BADILLO SURVEY		
				WELL 1H RRC 27215		
					Agent: 300	
				.007498 Override Royalty		
				Category: G1		
				Railroad #: 27215		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$770 in 2025 as compared to \$1,850 in 2020 is a 58.38% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	500	170	600			
MADISNVILLE Cisd	500	170	600			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		10,500	5,750	Lease: 814350	Type: REAL	Owner #: 60223
MADISNVILLE Cisd		10,500	5,750	Legal: BARRETT 1H		
				EOG RESOURCES INC		
				AB 111 J S HUNTER SURVEY		
				WELL 1H RRC 27213		
					Agent: 300	
				.008378 Override Royalty		
				Category: G1		
				Railroad #: 27213		
HB1984: The Appraised value of \$5,750 in 2025 as compared to \$12,040 in 2020 is a 52.24% decrease.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	10,500	0	5,750			
MADISNVILLE Cisd	10,500	0	5,750			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	10	240	Lease: 820884	Type: REAL	Owner #: 60223
MADISNVILLE Cisd	C	10	240	Legal: LEUTEOLA (1H)		
				EOG RESOURCES INC		
				AB 494 J SPILLERS SURVEY		
				WELL #1H RRC# 27208		
					Agent: 300	
				.007388 Override Royalty		
				Category: G1		
				Railroad #: 27208		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$240 in 2025 as compared to \$180 in 2020 is a 33.33% increase.						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	10	230	10			
MADISNVILLE Cisd	10	230	10			

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	15,750	1,150	9,650		
MADISNVILLE Cisd	15,750	1,150	9,650		

