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IITFWI LLC
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GILMER TX 75645-7466

[illegible]

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: 60505 1383

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		10	10	Lease: 420002 Type: REAL Owner #: 60505		
NORTH ZULCH ISD		10	10	Legal: REYNOLDS (2H)(3H) WILDFIRE ENERGY AB-209 F SHRACK SURVEY .000132 Override Royalty Category: G1 Railroad #: 25571		
No 2020 Hist						
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	10	0	10			
NORTH ZULCH ISD	10	0	10			

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	C	100	160	Lease: 770946 Type: REAL Owner #: 60505		
NORTH ZULCH ISD	C	100	160	Legal: GRANT (01) WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1 RRC# 27012 .000321 Override Royalty Category: G1 Railroad #: 27012		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$160 in 2025				as compared to \$360 in 2020 is a 55.56% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	100	40	120			
NORTH ZULCH ISD	100	40	120			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	180	150	Lease: 787550 Type: REAL Owner #: 60505		
NORTH ZULCH ISD	C	180	150	Legal: LEE (1H) WILDFIRE ENERGY AB 25 J PAYNE SURVEY WELL #1H RRC# 27231 .000343 Override Royalty Category: G1 Railroad #: 27231		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$150 in 2025				as compared to \$50 in 2020 is a 200.00% increase.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	120	10	140			
NORTH ZULCH ISD	120	10	140			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		10	10	Lease: 790229	Type: REAL	Owner #: 60505
NORTH ZULCH ISD		10	10	Legal: WHITMAN (1H)		
				WILDFIRE ENERGY		
				AB 226 J VAUGHN SURVEY		
				WELL #1H RRC# 27031		
				.000255 Override Royalty		
				Category: G1		
				Railroad #: 27031		
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	10	0	10			
NORTH ZULCH ISD	10	0	10			

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		690	340	Lease: 811453 Type: REAL Owner #: 60505		
NORTH ZULCH ISD		690	340	Legal: HENSARLING W R (02) WILDFIRE ENERGY AB 32 W TOWNSEND SURVEY WELL #2 RRC# 27170 .005208 Royalty Interest Category: G1 Railroad #: 27170		
HB1984: The Appraised value of \$340 in 2025				as compared to \$1,850 in 2020 is a 81.62% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)			
MADISON COUNTY	690	0	340			
NORTH ZULCH ISD	690	0	340			

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	540 540	250 250	Lease: 820559 Type: REAL Owner #: 60505 Legal: RAIDER (ALLOCATION) (1H) WILDFIRE ENERGY AB 90 T P DAVEY SURVEY WELL #1H RRC# 27437 .001390 Royalty Interest Category: G1 Railroad #: 27437 HB1984: The Appraised value of \$250 in 2025 as compared to \$1,290 in 2020 is a 80.62% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	540 540	0 0	250 250

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION
MADISON COUNTY NORTH ZULCH ISD	180 180	130 130	Lease: 838915 Type: REAL Owner #: 60505 Legal: CAMP DEBORAH (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 27598 .000096 Override Royalty Category: G1 Railroad #: 27598 HB1984: The Appraised value of \$130 in 2025 as compared to \$400 in 2020 is a 67.50% decrease.
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	180 180	0 0	130 130

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	1,650	50	1,000		
NORTH ZULCH ISD	1,650	50	1,000		

