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OGX ROYALTY FUND IV LP
PO BOX 2064
MIDLAND TX 79702



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: 61232 2114

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		750 750	530 530	Lease: 25584 Type: REAL Owner #: 61232 Legal: OLTMANN (1H) (2H) WILDFIRE ENERGY AB-226 J VAUGHN SURVEY WELLS #1H & 2H RRC# 25584 .000624 Royalty Interest Category: G1 Railroad #: 25584	
No 2020 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY	750	0	530		
NORTH ZULCH ISD	750	0	530		

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, beginnng 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	4,350 4,350	3,080 3,080	Lease: 25871 Type: REAL Owner #: 61232 Legal: HARRISON (1H) & (2H) CML EXPLORATION AB-15 PETER FULLENWINDER SURV RRC #25871 WELL #1H 2H .002657 Royalty Interest Category: G1 Railroad #: 25871		
HB1984: The Appraised value of \$3,080 in 2025 as compared to \$7,220 in 2020 is a 57.34% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	4,350 4,350	0 0	3,080 3,080		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY C MADISNVLE CISD G C	80 80	180 180	Lease: 25872 Type: REAL Owner #: 61232 Legal: VOGT (1H) PRESCO INC AB-104 T N B GREER SURVEY .000889 Royalty Interest Category: G1 Railroad #: 25872		
Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED HB1984: The Appraised value of \$180 in 2025 as compared to \$110 in 2020 is a 63.64% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY MADISNVLE CISD	80 0	80 180	100 0		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	310 310	250 250	Lease: 27601 Type: REAL Owner #: 61232 Legal: MARCUS J FLEMING (ALLOC) #2H WILDFIRE ENERGY AB 176 NUNLEY A SURVEY WELL #2H RRC #27601 .000112 Override Royalty Category: G1 Railroad #: 27601		
HB1984: The Appraised value of \$250 in 2025 as compared to \$480 in 2020 is a 47.92% decrease.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	310 310	0 0	250 250		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	20 20	20 20	Lease: 93869 Type: REAL Owner #: 61232 Legal: WIESE G/U (1C) NZ OPERATING CO AB-159 THOMAS R MARSTON SURV .000143 Royalty Interest Category: G1 Railroad #: 93869		
No 2020 Hist					
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	160 160	80 80	Lease: 727146 Type: REAL Owner #: 61232 Legal: DAINTY WILFRED (ALLOC) 2H WILDFIRE ENERGY AB 176 A NUNLEY SURVEY WELL 2H RRC 26936 .000809 Royalty Interest Category: G1 Railroad #: 26936		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	160 160	0 0	80 80		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	190 190	110 110	Lease: 775399 Type: REAL Owner #: 61232 Legal: PANTHER (ALLOCATION) (1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC# 27007 .000443 Royalty Interest Category: G1 Railroad #: 27007		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	190 190	0 0	110 110		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	100 100	80 80	Lease: 776661 Type: REAL Owner #: 61232 Legal: EASTSIDE 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 27015 .000514 Override Royalty Category: G1 Railroad #: 27015		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	100 100	0 0	80 80		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD HB1984: The Appraised value of \$180 in 2025 as compared to \$500 in 2020 is a 64.00% decrease.	250 250	180 180	Lease: 837768 Type: REAL Owner #: 61232 Legal: KELLEY NED (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27613 .000210 Royalty Interest Category: G1 Railroad #: 27613		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	250 250	0 0	180 180		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	70 70	50 50	Lease: 838915 Type: REAL Owner #: 61232 Legal: CAMP DEBORAH (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 27598 .000037 Royalty Interest Category: G1 Railroad #: 27598 HB1984: The Appraised value of \$50 in 2025 as compared to \$160 in 2020 is a 68.75% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	70 70	0 0	50 50		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD	160 160	110 110	Lease: 843672 Type: REAL Owner #: 61232 Legal: BRAZOS (ALLOCATION) 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 27528 .000063 Override Royalty Category: G1 Railroad #: 27528 HB1984: The Appraised value of \$110 in 2025 as compared to \$290 in 2020 is a 62.07% decrease.		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	160 160	0 0	110 110		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY	6,440	80	4,590		
NORTH ZULCH ISD	6,360	0	4,490		
MADISNVILLE CISD	0	180	0		