

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

OAG RESERVE LLC
402 S GAMMON PLACE/STE 320
MADISON WI 53719



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:	61437 2105
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 G	130 130	90 90	Lease: 25584 Type: REAL Owner #: 61437 Legal: OLTMANN (1H)(2H) WILDFIRE ENERGY AB-226 J VAUGHN SURVEY WELLS #1H & 2H RRC# 25584 .000104 Royalty Interest Category: G1 Railroad #: 25584
Deductions: (G)=LESS THAN \$500 MIN INT No 2020 Hist			
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)
MADISON COUNTY NORTH ZULCH ISD	130 0	0 90	90 0

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						

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MADISON COUNTY NORTH ZULCH ISD						

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY MADISNVLE Cisd						

MINERAL APPRAISAL INFORMATION		LAST YEAR		PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD							

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		20	10	Lease: 776661	Type: REAL	Owner #: 61437
NORTH ZULCH ISD	G	20	10	Legal: EASTSIDE 1H		
				WILDFIRE ENERGY		
				AB 97 T FITZGERALD SURVEY		
				WELL 1H RRC 27015		
				.000088 Override Royalty		
				Category: G1		
				Railroad #: 27015		
Deductions: (G)=LESS THAN \$500 MIN INT						
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		20	0	10		
NORTH ZULCH ISD		0	10	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		80	40	Lease: 789278	Type: REAL	Owner #: 61437
NORTH ZULCH ISD	G	80	40	Legal: GREY (ALLOCATION) (1H)		
				WILDFIRE ENERGY		
				AB 459 T P MARSTON SURVEY		
				WELL #1H RRC# 27033		
				.000129 Royalty Interest		
				Category: G1		
				Railroad #: 27033		
Deductions: (G)=LESS THAN \$500 MIN INT						
HB1984: The Appraised value of \$40 in 2025 as compared to \$80 in 2020 is a 50.00% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		80	0	40		
NORTH ZULCH ISD		0	40	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY	C	10	20	Lease: 789284	Type: REAL	Owner #: 61437
NORTH ZULCH ISD	G C	10	20	Legal: MORRIS (ALLOCATION) (1H)		
				WILDFIRE ENERGY		
				AB 459 T P MARSTON SURVEY		
				WELL #1H RRC# 27034		
				.000116 Royalty Interest		
				Category: G1		
				Railroad #: 27034		
Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED						
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		10	10	10		
NORTH ZULCH ISD		0	20	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		20	20	Lease: 791641	Type: REAL	Owner #: 61437
NORTH ZULCH ISD	G	20	20	Legal: O'BRIEN (ALLOCATION) (1H)		
				WILDFIRE ENERGY		
				AB 160 J MCGUIRE SURVEY		
				WELL #1H RRC# 27093		
				.000149 Royalty Interest		
				Category: G1		
				Railroad #: 27093		
Deductions: (G)=LESS THAN \$500 MIN INT						
No 2020 Hist						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		20	0	20		
NORTH ZULCH ISD		0	20	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		40	30	Lease: 837768 Type: REAL Owner #: 61437		
NORTH ZULCH ISD	G	40	30	Legal: KELLEY NED (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL #1H RRC# 27613 .000035 Royalty Interest Category: G1 Railroad #: 27613		
Deductions: (G)=LESS THAN \$500 MIN INT						
HB1984: The Appraised value of \$30 in 2025				as compared to \$80 in 2020 is a 62.50% decrease.		
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY		40	0	30		
NORTH ZULCH ISD		0	30	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY		10	10	Lease: 838915 Type: REAL Owner #: 61437		
NORTH ZULCH ISD	G	10	10	Legal: CAMP DEBORAH (1H) WILDFIRE ENERGY AB 160 J MCGUIRE SURVEY WELL 1H RRC 27598 .000006 Royalty Interest Category: G1 Railroad #: 27598		
Deductions: (G)=LESS THAN \$500 MIN INT 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		0	10	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD						

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
MADISON COUNTY NORTH ZULCH ISD MADISNVILLE CISD	910 0 0	10 310 320	620 0 0		