

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

UNIVERSAL ROY & MIN FUND I LP
PO BOX 12822
DALLAS TX 75225



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:	61599 2910
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	C	200	110	Lease: 14468 Type: REAL Owner #: 61599
NORTH ZULCH ISD	C	200	110	Legal: DRAKE L A (01) REDBUD E & P INC AB 242 WYATT/HADLEY/FITZGERALD
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED No 2020 Hist				.002979 Royalty Interest Category: G1 Railroad #: 14468
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	36	70	40	
NORTH ZULCH ISD	36	70	40	

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 No 2020 Hist	1,490 1,490	1,420 1,420	Lease: 25565 Type: REAL Owner #: 61599 Legal: FLOYD (01) CML EXPLORATION AB-176 A NUNLEY SURVEY RRC #25565 .001866 Royalty Interest Category: G1 Railroad #: 25565		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	1,490 1,490	0 0	1,420 1,420		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	11,210 11,210	9,810 9,810	Lease: 25891 Type: REAL Owner #: 61599 Legal: BOENICK 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 25891 .005590 Royalty Interest Category: G1 Railroad #: 25891		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	11,210 11,210	0 0	9,810 9,810		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	1,510 1,510	1,170 1,170	Lease: 758115 Type: REAL Owner #: 61599 Legal: FLEMING CHERYL L UT(ALLOC)(1H) WILDFIRE ENERGY AB 97 THOS FITZGERALD SURVEY WELL #1H RRC # 26859 .001452 Royalty Interest Category: G1 Railroad #: 26859		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	1,510 1,510	0 0	1,170 1,170		

MINERAL APPRAISAL INFORMATION	LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION		
MADISON COUNTY NORTH ZULCH ISD No 2020 Hist	6,690 6,690	4,880 4,880	Lease: 769787 Type: REAL Owner #: 61599 Legal: HIBBETTS (4H) WILDFIRE ENERGY AB 36 E H ALLEN SURVEY WELL #4H RRC# 27008 .004294 Royalty Interest Category: G1 Railroad #: 27008		
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	6,690 6,690	0 0	4,880 4,880		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY		580	180	Lease: 788629 Type: REAL Owner #: 61599	
MADISNVILLE CISD	G	580	180	Legal: PARTEN (01) E2 OPERATING LLC AB 23 J MITCHELL SURVEY WELL #1 RRC# 27073 .000682 Royalty Interest Category: G1 Railroad #: 27073	
Deductions: (G)=LESS THAN \$500 MIN INT					
HB1984: The Appraised value of \$180 in 2025			as compared to	\$710 in 2020 is a 74.65% decrease.	
Taxing Units	Last Year's Taxable		Proposed Deductions	Proposed Taxable (Less Deductions)	
MADISON COUNTY	576		0	180	
MADISNVILLE CISD	0		180	0	

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2025	PROPERTY DESCRIPTION	
MADISON COUNTY NORTH ZULCH ISD		3,350 3,350	2,890 2,890	Lease: 796411 Type: REAL Owner #: 61599 Legal: MONTANA 1H WILDFIRE ENERGY AB 97 T FITZGERALD SURVEY WELL 1H RRC 4223 .002376 Royalty Interest Category: G1 Railroad #: 4223	
No 2020 Hist					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
MADISON COUNTY NORTH ZULCH ISD	3,350 3,350	0 0	2,890 2,890		

Total of all Above Parcels					
Taxing Units		Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable	
MADISON COUNTY		24,862	70	20,390	
NORTH ZULCH ISD		24,286	70	20,210	
MADISNVILLE CISD		0	180	0	

