

**MADISON COUNTY SCHOOLS**

**Ronnie L. McGehee**  
Superintendent of Education

117 Fourth Street  
Flora, Mississippi 39071  
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July 6, 2016

Madison County Board of Supervisors  
ATTN: Ms. Cynthia Parker, Board Secretary  
P.O. Box 404  
Canton, MS 39046

RE: Document for Board Approval

Dear Cynthia:

Enclosed please find a Notice to Renew Residential Lease to Jody Ray and Sandy Ray Regarding Lot 138, Sherbourne Subdivision, Part 5.

It is requested that the Board of Supervisors approve the enclosed document at the upcoming Board of Supervisors' meeting to be held July 18, 2016. Should you have any questions or need anything further in this regard, please let me know. Thank you.

Sincerely,

  
Letitia Reeves

16<sup>th</sup> Section Land Manager

/lr

Enclosure

cc: Ronnie L. McGehee, Ph.D., Superintendent

**INDEXING:**

Lot 138, Sherbourne Subdivision, Pt 5  
Per Plat Cabinet D at Slide 156, City of Madison, Section 16, Township 7 North,  
Range 2 East, Madison County, Mississippi  
Parcel #072E-16B-247/00.00

**LESSOR:**

Madison County Board of Education  
476 Highland Colony Parkway  
Ridgeland, MS 39157  
Telephone: (601) 879-3000

**LESSEE:**

Jody Ray and  
Sandy Ray  
813 Aberdeen Cove  
Madison, MS 39110  
Telephone: (\_\_\_\_)\_\_\_\_\_

**PREPARED BY:**

Madison County School District  
476 Highland Colony Parkway  
Ridgeland, MS 39157  
Telephone: (601)879-3000

**NOTICE TO RENEW  
RESIDENTIAL LEASE CONTRACT**

This Notice to Renew is made and entered into on the \_\_\_\_\_ day of \_\_\_\_\_, 2016, by and between the Madison County, Mississippi, Board of Education Trustees of the Madison County School District 16<sup>th</sup> Section School Lands Trust (“Lessor”) and **Jody Ray** and wife, **Sandy Ray**, (“Lessee”) according to the following terms and provisions:

**A.** Lessor and Lessee executed that certain Residential Lease Contract (the “Lease”) for a term of forty years, beginning on the 7<sup>th</sup> day of July, 2006, and terminating on the 6<sup>th</sup> day of July, 2046, (the “Primary Term”), covering a parcel of 16<sup>th</sup> Section Land as described therein which is recorded in the office of the Chancery Clerk of Madison County, Mississippi in **Deed Book 2076 at Page 768**, being located in Section 16, Township 7 North, Range 2 East, Madison County, Mississippi, and being more particularly described as:

Lot 138 of Sherbourne Subdivision, Part 5, a subdivision which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet D at Slide 156, reference to which is hereby made in aid of and as a part of this description.

**B.** This Notice to Renew is executed pursuant to Paragraph (1) of the Lease whereby the Lease provided the Lessee with an option to renew the Lease for an additional term of twenty-five (25) years pursuant to Miss. Code Ann. § 29-3-69 (1972) as amended, commencing on the termination date of the Primary Term (the "Initial Termination Date").

**C.** NOW THEREFORE, the Lessor and Lessee do hereby agree to renew the Lease for an additional term of twenty-five (25) years commencing on the Initial Termination Date; and as a result, **the Lease shall now terminate on the 6<sup>th</sup> day of July, 2071** (the "Final Termination Date"). Said renewal shall be under the same terms, conditions, and stipulations set forth in the Lease, except the annual rental shall be based upon the fair market value of the subject property, as determined by a qualified appraiser selected by Lessor who performs his or her appraisal not more than twelve (12) months prior to the expiration of the Primary Term.

**D.** Except as amended by this Notice to Renew, the existing Lease shall stay in full force and effect and under the same terms conditions, annual rental, and stipulations set forth in the Lease until the Final Termination Date.

The Lease, as amended by this Notice to Renew, is ratified and confirmed as the valid and subsisting agreement of the parties but without waiver of remedies for any presently existing default.

In Witness Whereof, this Notice to Renew is executed by Lessor pursuant to an order entered upon its minutes and is executed by Lessee on the date first stated above.

LESSOR:

**MADISON COUNTY, MISSISSIPPI,  
BOARD OF EDUCATION**

By: \_\_\_\_\_  
Samuel C. Kelly, President of the  
Board Of Education

By \_\_\_\_\_  
Ronnie L. McGehee,  
Superintendent Of Education

LESSEE:

\_\_\_\_\_  
**Jody Ray**

\_\_\_\_\_  
**Sandy Ray**

Reviewed and approved by the Madison County Board of Supervisors, this the \_\_\_\_ day of \_\_\_\_\_, 2016.

By: \_\_\_\_\_  
Trey Burton, President of the  
Board of Supervisors

ATTEST:

\_\_\_\_\_  
Ronny Lott, Clerk

STATE OF MISSISSIPPI  
COUNTY OF MADISON

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this \_\_\_\_ day of \_\_\_\_\_, 2016, within my jurisdiction, the within named **Trey Burton**, who acknowledged to me that he is President of the **Madison County Board of Supervisors**, and that for and on behalf of the said Madison County Board of Supervisors, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized so to do.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

\_\_\_\_\_  
[SEAL]



STATE OF MISSISSIPPI  
COUNTY OF MADISON

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this \_\_\_\_ day of \_\_\_\_\_, 2016, within my jurisdiction, the within named **Samuel C. Kelly** and **Ronnie L. McGehee** who acknowledged to me that they are President of the Madison County Board of Education and Superintendent of Education, respectively, of the **Madison County School District**, and that for and on behalf of the said Madison County School District, and as its act and deed, they executed the above and foregoing instrument, after first having been duly authorized so to do.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

\_\_\_\_\_  
[SEAL]

STATE OF MISSISSIPPI  
COUNTY OF \_\_\_\_\_

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this \_\_\_\_ day of \_\_\_\_\_, 2016, within my jurisdiction, the within named **Jody Ray** and wife, **Sandy Ray**, who acknowledged to me that they executed the above and foregoing instrument.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

\_\_\_\_\_  
[SEAL]

Extension/2016/#1392 Ray for Lot 138, Sherbourne, Pt 5