
MADISON COUNTY SCHOOLS

476 Highland Colony Parkway
Ridgeland, Mississippi 39157

Receptionist: (601) 879-3000
16th Section Dept.: (601) 879-3005

October 12, 2016

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

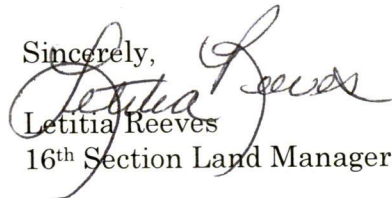
RE: Document for Board Approval

Dear Cynthia:

Enclosed please find a Notice to Renew Residential Lease to Kenneth L. Guthrie and wife, Peggy R. Guthrie, regarding Lot 44, Sherbourne Subdivision, Part 1.

It is requested that the Board of Supervisors approve the enclosed document at the upcoming Board of Supervisors' meeting to be held October 17, 2016. Should you have any questions or need anything further in this regard, please let me know. Thank you.

Sincerely,



Letitia Reeves
16th Section Land Manager

/lr

Enclosure

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

INDEXING:

Lot 44, Sherbourne Subdivision, Pt 1
Per Plat Cabinet C at Slide 145, City of Madison, Section 16, Township 7 North,
Range 2 East, Madison County, Mississippi
Parcel #072E-16B-054/00.00

LESSOR:

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

LESSEE:

Kenneth L. Guthrie and
and Peggy R. Guthrie
132 Hawkridge Drive
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 16th Section School Lands Trust ("Lessor") and **Kenneth L. Guthrie** and wife, **Peggy R. Guthrie** ("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 6th day of March, 1995, and terminating on the 5th day of March, 2035, (the "Primary Term"), covering a parcel of 16th Section Land as described therein which is recorded in the office of the Chancery Clerk of Madison County, Mississippi in **Deed Book 353 at Page 171**, being located in Section 16, Township 7 North, Range 2 East, Madison County, Mississippi, and being more particularly described as:

Lot 44 of Sherbourne Subdivision, Part 1, 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 C at Slide 145, 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 5th day of March, 2060** (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:

Kenneth L. Guthrie

Peggy R. Guthrie

Reviewed and approved by the Madison County Board of Supervisors, this the ____ day of _____, 2016.

By: _____
Trey Baxter, 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 Baxter**, 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 **Kenneth L. Guthrie** and wife, **Peggy R. Guthrie**, who acknowledged to me that they executed the above and foregoing instrument.

NOTARY PUBLIC

My Commission Expires:

[SEAL]

Extension/2016/#583 Guthrie