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**MADISON COUNTY SCHOOLS**

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476 Highland Colony Parkway  
Ridgeland, Mississippi 39157

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

August 14, 2017

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

RE: Documents for Board Approval

Dear Cynthia:

Enclosed please find the following documents:

1. Renegotiated Commercial Property Lease Contract to Flora Elizabeth Bates Hancock regarding a parcel of land that consists of Lots 11, 12 and 13, Block 18 and part of Block 18A, Jones Addition, Town of Flora, Madison County, Mississippi; and

2. Long Term Residential Lease Contract to Matthew K. Wesolowski and wife, Danielle S. Wesolowski, regarding 4± acres, more or less, located in the NW1/4 NW1/4 of Section 16, Township 8 North, Range 1 East, Madison County, Mississippi (Mannsdale Section).

It is requested that the Board of Supervisors approve the enclosed documents at the upcoming Board of Supervisors' meeting to be held August 21, 2017

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

**Indexing Instructions:** 4± acres located in the NW1/4 NW1/4 of Section 16, Township 8 North, Range 1 East, Madison County, Mississippi (Parcel #081E-16-002/00.00)

**LESSOR:**  
Madison County Board of Education  
476 Highland Colony Parkway  
Ridgeland, MS 39157  
Telephone: 601-499-0800

**LESSEES:**  
Matthew K. Wesolowski and  
Danielle S. Wesolowski  
1017 Trinity Drive  
Madison, MS 39110  
Telephone: 601-856-0706

**PREPARED BY:**  
Madison County School District  
476 Highland Colony Parkway  
Ridgeland, MS 39157  
Telephone: 601-499-0800

**16<sup>th</sup> SECTION PUBLIC SCHOOL TRUST LANDS  
LONG TERM RESIDENTIAL LEASE CONTRACT**

STATE OF MISSISSIPPI  
COUNTY OF MADISON

THIS RESIDENTIAL LEASE CONTRACT, made and entered into this the 9<sup>th</sup> day of August, 2017, by and between the **MADISON COUNTY, MISSISSIPPI, BOARD OF EDUCATION TRUSTEES** of the **MADISON COUNTY SCHOOL DISTRICT 16TH SECTION SCHOOL LANDS TRUST** (hereinafter called "Lessor"), and **MATTHEW K. WESOLOWSKI** and wife, **DANIELLE S. WESOLOWSKI** (hereinafter called "Lessees"), as joint tenants with full rights of survivorship and not as tenants in common.

WITNESSETH:

That for the term and in consideration of the annual rentals hereinafter set forth, and the covenants, conditions, and obligations to be observed and performed by the Lessees, the Madison County, Mississippi, Board of Education does hereby lease, let and rent unto Lessees the following residential lands, situated in Madison County, Mississippi (the "Leased Premises") and described as:

A parcel of land lying in the NW1/4 NW1/4 of Section 16, Township 8 North, Range 1 East, Madison County, Mississippi, being more particularly described as follows, to wit:

Commence at the southwest corner of the NW1/4 of Section 16, Township 8 North, Range 1 East, Madison County, Mississippi, and run thence East, 355.40 feet to a point; run thence North, 2,161.95 feet to a concrete right-of-way marker which marks the Easterly right of-way line of Miss. Highway No. 463 and also marks the POINT OF BEGINNING for the parcel herein described; thence run Northerly, 514.319 feet along the arc of a 4.7910 degree curve to the left in the said right of way line, said arc having a chord bearing and length of North 19 degrees 46 minutes 17 seconds West, 510.365 feet; thence North 89 degrees 00 minutes 39 seconds East, 371.55 feet along the North line of the said Section 16 to a point; thence South 21 degrees 00 minutes 23 seconds East, 521.34 feet to a point; thence West, 385.74 feet to the POINT OF BEGINNING, containing 4.0 acres, more or less.

1. **TERM.** The term of this Lease shall be for forty (40) years, beginning on the 12th day of September, 2017, and terminating on the 11th day of September, 2057, (the "primary term"). For purposes of this Lease Agreement, the Anniversary Date shall be September 12th of each year. It is expressly agreed and understood by all parties hereto that part of the consideration given for the execution and delivery of this instrument is the option hereby granted to Lessees to renew this lease for an additional or "secondary term" as provided by 29-3-69 Miss. Code Ann. (1972) of twenty-five (25) years from the 12th day of September, 2057 under the same terms, conditions, and stipulations set forth herein, except the annual rental shall be based upon the fair market value of the Leased Premises, excluding the value of buildings and improvements not then owned by the Lessor, as determined by a qualified appraiser selected by Lessor who performs his appraisal not more than twelve months and not less than three months prior to the expiration of the primary term. The cost of the new appraisal shall be borne by Lessees. A new lease shall be executed to effectuate the secondary term. To exercise the right to renew this lease for an additional twenty-five (25) years, Lessees must file with

Lessor written notice of Lessees' intent to renew said lease. The notice to renew must be filed on or before the expiration of the forty (40) year primary term. In the event of the failure of the Lessees to exercise their right to re-lease the Leased Premises at such time, any holder of a valid first deed of trust upon the Leased Premises shall have a prior right to re-lease the premises at an annual rental based on appraised value excluding buildings and improvements, said lease to be substantially in the same form as this Lease Contract.

2. **RENTAL AMOUNT.** Lessees agree and covenant to pay or cause to be paid to Lessor annually, on or before the Anniversary Date of this Lease Contract each year during the term hereof, rentals in advance according to the following schedule:

<u>PRIMARY TERM YEAR</u>	<u>ANNUAL RENTAL</u>
Year 1 through Year 5	\$ 1,860.00
Year 6 through Year 10	\$ 2,046.00
Year 11 through Year 15	\$ 2,232.00
Year 16 through Year 20	\$ 2,418.00
Year 21 through Year 25	\$ 2,604.00
Year 26 through Year 30	\$ 2,790.00
Year 31 through Year 35	\$ 2,976.00
Year 36 through Year 40	\$ 3,162.00

The obligation of Lessees to pay rent under this Lease Contract is unconditional, and the rent shall not be subject to set off for any reason or cause. Lessor and Lessees agree that in the event of termination or cancellation, any rental payment made during the term of this Lease Contract is not refundable, and Lessees waive any right or claim it may have to refund of rent paid. Failure of Lessees to pay the annual rentals listed above shall constitute a breach of this lease agreement. In the event Lessees are delinquent in the payment of rent, Lessees shall pay a late charge equal to fifteen percent (15%) of the amount of rent past due for more than 30 days and thereafter shall pay interest on any rent past due at an annual rate (the

"Default Rate") equal to the maximum rate then allowed by law, or, if there is no maximum rate, then a rate equal to five percent per annum above the discount rate, excluding any surcharge thereon, on ninety-day commercial paper in effect at the Federal Reserve Bank in the Federal Reserve district in which the Lessor is located, calculated according to the actuarial method.

3. **Rent Adjustment for Renewal Term.**

- (a) The amount of rental to be paid during any renewal term after the primary term (rent adjustment procedure) shall be determined as provided in this paragraph. Lessor shall, six months before or six months after any such date, cause the Leased Premises to be reappraised and a redetermination made of the annual fair market rental amount. The reappraisal shall be made pursuant to the terms of § 29-3-65 Miss. Code Ann. (1972), or pursuant to the statute then in effect governing such leases and procedures for determining fair market rental value. Lessor shall use its best efforts to cause the Leased Premises to be reappraised and a redetermination made of the annual fair market rental amount within six months before expiration of the primary term. In the event Lessor shall fail to instigate reappraisal within the six months preceding any rent adjustment date, Lessor shall not be deemed to have waived this provision requiring rent adjustment, and in such event (at any time after a rent adjustment date) Lessor may proceed to have the Leased Premises reappraised and an adjusted rent determined for any such readjustment period. The adjusted rent shall be effective on the required adjustment date and Lessees shall pay any deficiency to Lessor within fifteen (15) days of the determination of the adjusted rent. The reappraisal shall establish the fair market value of the Lease Premises and establish a reasonable current percentage of income on real estate investments for the purposes of determining annual fair market rental. Such percentage shall be no less than the minimum acceptable percentage provided by statute then in effect. Unless altered by the procedures described below, the amount of rent so determined as of each rental adjustment date shall be paid until the next rental adjustment date or for the balance of the lease as the case may be. These appraisal process described in this subparagraph (a) may be referred to hereafter as the Statutory Procedure. The cost of the reappraisal shall be borne by Lessees, using an appraiser selected by Lessor.

- (b) Should the Statutory Procedure described in subparagraph (a) above result in an increase over the amount previously due, Lessees, by notice in writing given to the Lessor within 15 days after receiving notice of the increase, shall have the right to elect an alternate method of determining the current fair market rental value of the Leased Premises (the "Alternate Procedure") as follows:
- (1) Lessees may provide an appraisal by an appraiser having the qualifications hereafter described giving an opinion of current fair market annual rental value based on the fair market value of the land and a reasonable percentage of return on comparable land investments as of the rental adjustment date. The written report of Lessees' appraiser shall be delivered to Lessor within 45 days after the date on which Lessor gave notice of an increase in rent under the Statutory Procedure. UPON FAILURE TO PROVIDE AN ALTERNATE APPRAISAL WITHIN THE TIME ALLOWED, LESSEES SHALL FORFEIT THE RIGHT TO PURSUE THE ALTERNATE PROCEDURE, AND ANNUAL RENT DETERMINED UNDER THE STATUTORY PROCEDURE SHALL BECOME DUE AND PAYABLE.
  - (2) The appraiser appointed by Lessees and the appraiser previously appointed by Lessor under the Statutory Procedure shall make a good faith effort to reconcile their differences. If they have been unable to do so within 10 days after delivery of the report of Lessees' appraiser, the two appraisers, within such 10-day period, shall each submit the names of three appraisers having the qualifications hereinafter described who practice in Mississippi to serve as a review appraiser, and they shall select the review appraiser from names in common on the two lists. If there is no name in common on the two lists, or if the person selected shall decline to serve, then each appraiser shall submit another list of three names of persons meeting the same criteria.
  - (3) The review appraiser shall review and analyze the two appraisal reports, and, if needed, inspect the land, consult with the two appraisers, review their assumptions and

source informational and request corrections, revisions and additions to the appraisal reports. The review appraiser may also consider relevant information from his own files, conduct such independent investigation as he deems appropriate and may consider comparable transactions which occurred after the rental adjustment date.

- (4) The review appraiser shall report his opinion of annual fair market rent and such amount shall be accepted by Lessor and Lessees as the current fair market rental value of the Leased Premises.
- (c) If Lessees request the Alternate Procedure, Lessees shall pay all fees and expenses of Lessees' appraiser, the review appraiser and any additional charges of Lessor's appraiser. The review appraiser, however, shall perform his duties in an independent and impartial manner irrespective of the source of payment of his fees and expenses.
- (d) The annual rentals on any adjustment date shall not be reduced below the amount established upon the initial date of this lease except upon determination by the Statutory Procedure.
- (e) The amount of rent determined in the above manner shall be remitted on or before the rental adjustment date, or, if the rental adjustment procedures are concluded after such date, then promptly upon conclusion of these rental adjustment procedures effective as of the rental adjustment date.
- (f) The rent adjustment procedures will not delay the due date of rent at the existing annual rate and will not affect Lessor's right to declare a default if rent is not timely paid.
- (g) Lessees' appraiser and the review appraiser must be members of the same organization of appraisers as Lessor's appraiser, or an organization having higher requirements for admission, and must have the same or higher designation (such as, for example, Member, Appraisal Institute). If Lessors's appraiser belongs to more than one organization, the other appraisers must belong to the organization having the highest standards and qualifications for membership. If the organization has multiple designations for appraisers, the review appraiser and the Lessees' appraiser must hold the same or a higher designation as held by Lessor's

appraiser.

4. **TAXES.** Lessees covenant and agree to pay any and all general and special taxes and assessments, including drainage taxes, if ever any there be, applicable to the Leased Premises and Lessees' interest therein; further, Lessees covenant and agree to pay any and all survey costs and recording fees in connection with this lease or any other fees so determined by law. All payments for general and special taxes and assessments, including drainage taxes, shall be made directly to the governmental authority responsible for collecting such taxes and assessments. During the final year of the lease term, Lessor or the governmental authority responsible for collecting taxes and assessments may require payment of any such taxes or assessments in advance or require that other security be given to insure that taxes will be paid when due. In the event it becomes necessary for the County Tax Collector or any other authority responsible for collecting general and special taxes or assessments to retain the services of attorneys to collect any taxes or assessments due from Lessees under this Lease Contract, then Lessees agree to pay all costs and expenses of such actions or collections, including a reasonable attorney's fee for the County Tax Collector or such other authority responsible for collecting said taxes or assessments. The failure to pay said taxes as and when due shall constitute a breach of this Lease Contract.

5. **ASSIGNMENT.** Provided Lessees are not in breach of this Lease Contract, Lessees may, upon payment of a \$200.00 transfer fee to Lessor, freely assign this Lease in its entirety whereupon the Lessees shall be relieved of all obligations accruing subsequent to the assignment. In the event of an assignment, or other transfer of possession, Lessees shall, within thirty (30) days after the transfer, give written notice of said assignment to the Madison County, Mississippi, Board of Education, 476 Highland Colony Parkway, Ridgeland, Mississippi 39157. Said notice of assignment shall include a true copy of the instrument evidencing such transfer and the Assignee's address and telephone number.

6. **IMPROVEMENTS.** Lessees agree, at Lessees' own cost and expense, to keep all improvements in a good state of repair at all times and to maintain the premises in good order and in a clean, sanitary and safe condition. While this Lease continues in force and effect, Lessees shall have the unrestricted right to remove, change, alter, modify, add to or subtract from any of Lessees' improvements on the land as the Lessees may in their sole discretion elect so to do, and the Lessor, while this Lease or any extension thereof continues in force and effect, shall have no ownership interest in any of Lessees' improvements. If any improvements are removed, the Lessees shall be obligated to remove all foundations and paved areas, fill any excavations with a soil material suitable



as a foundation support for further construction and generally restore the premises to a condition suitable for construction, use and occupancy by others. Lessees shall have the right to construct new or replacement buildings or structures on the leased premises. In the event construction is contemplated, Lessees shall submit a description of the general nature of the proposed improvement and its intended use to Lessor for approval, which approval shall not be unreasonably withheld.

It is expressly agreed by and between the parties that Lessees will not make any alteration upon the Leased Premises without the express written consent of Lessor and that Lessees will not occupy or use, nor permit to be occupied or used, the Leased Premises, for any business deemed extra-hazardous on account of fire or otherwise; nor will Lessees permit the same to be used for any immoral or unlawful purpose. Lessees also covenant and agree to maintain the Leased Premises in a neat and orderly manner and to refrain from creating or maintaining any eyesores, unattractive nuisances, or other nuisance.

7. **DEFAULT.** The parties herein expressly agree that if default shall be made in the payment of any tax, assessment or other charge made pursuant to this Lease Contract, then and in any such event of default, it shall be lawful for the Lessor, its legal representatives or assigns, to enter upon said premises, or any part thereof, either with or without process of law, to re-enter and repossess the same, and to distrain for any rent or assessment that may be due thereon, at the election of the Lessor, but nothing herein is to be construed to mean that the Lessor is not permitted to hold the said Lessees liable for any unpaid liens or assessment to that time. As to all other conditions, covenants and obligations imposed on the Lessees herein, enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate said conditions, covenants and obligations, to restrain violation and to recover damages, if any, including reasonable expenses of litigation and a reasonable attorney's fee, which Lessees expressly agree to pay. Such enforcement by proceedings at law or in equity may be instituted at any time after thirty (30) days written notice to Lessees. Invalidation of any provision(s) of this Lease Contract by judgment or court order shall in no way affect any of the remaining provisions which shall remain in full force and effect.

8. **FORFEITURE.** In the event of any forfeiture, default or cancellation of this Lease Contract or termination under the terms hereof as aforesaid, said Lessees shall quit, deliver up and surrender possession of the Leased Premises, and all structures and improvements thereon to the said Lessor, and thereupon this Lease Contract and all agreements and covenants on the Lessor's behalf to

be performed and kept, shall cease, terminate and be utterly void, the same as if this Lease Contract had not been made; and, in addition thereto, the Lessor shall be entitled to whatever remedies it may have at law for the collection of any unpaid rental hereunder, or for any other sums, for damages or otherwise, that it may have sustained on account of the Lessees' non-fulfillment or nonperformance of the terms and conditions of this Lease Contract. Lessees shall pay to Lessor all costs of collection of rent or enforcement of this lease, including expenses of litigation and attorneys' fees, regardless of whether suit is filed. Immediately upon the termination of this Lease in any manner, whether by litigation or forfeiture, the Lessor shall be entitled to take possession of the Leased Premises and all the improvements thereon absolutely, any custom, usage, or law to the contrary notwithstanding. Mobile homes, factory manufactured, complete with wheels, where permitted to be placed, may, however, be removed at the termination of the Lease Contract, when termination is by the expiration of the full term, but not in the event of default.

9. **WASTE**. The Lessees shall be responsible for any damage that may be caused to Lessor's property by the activities of the Lessees under this Lease Contract, and shall exercise due diligence in the protection of all improvements, timber and other property of Lessor, which may be located on the Leased Premises or in the vicinity thereof, against fire or damage from any and all other causes. Lessees shall further comply with all applicable laws, rules and regulations concerning Lessees' use of the property and/or obligations under this Lease Contract. This obligation shall include, but not be limited to, compliance with federal, state and local environmental endangered species, wetlands, and other laws, rules and regulations that may presently exist or hereafter be adopted. If the Lessees shall commit, cause to be committed, or permit the commission of any act of waste on the leased premises, then this lease shall thereupon cease and terminate and shall thenceforth be null and void, and the Lessees shall be and remain liable to Lessor for any and all waste and damages to the land permitted, done, or in any way caused by the Lessees. In the event of contamination of soils, air or water arising out of any Lessees' use, Lessees shall be responsible for all mandated remediation and monitoring with this obligation to survive termination of this Lease Contract.

10. **INDEMNITY**. Lessees shall protect, indemnify, defend, save, and hold harmless, Lessor, the State of Mississippi, and the Secretary of State, their officers, board members, employees and agents, from and against all claims, demands, liabilities, suits, injuries and any and all losses or damages and cost of every kinds and nature whatsoever ("loss"), including but not limited to all court costs and attorneys' fees and all personal injury or death and/or damage to any person or entity including, but not limited to, Lessor and its property or

other loss arising out of any alleged noncompliance with laws or caused by Lessees' exercise of its rights under this Lease Contract and/or resulting from the actions or omission of Lessees in connection with its presence on or any use of Leased Premises by Lessees, its officers, agents, subcontractors, employees or invitees; provided, however, it is understood that the indemnity provided by Lessees as described in this paragraph shall not extend to intentional or negligent acts of Lessor, its officers or agents.

11. **RIGHT TO CURE.** Notwithstanding any provisions of this Lease Contract containing a default provision, any present or future holder of a mortgage or deed of trust representing money loaned on these facilities, shall have the right of a sixty (60) day notice of default within which to cure any default which may be cured by the payment of money. In addition, for any other default for which a forfeiture of said Lease may be invoked, such holder of such mortgage or deed of trust shall be entitled to a notice in writing of the claimed default and shall have a reasonable time, which shall not be less than sixty (60) days, to either require the correction of such default or in lieu thereof to protect itself through the exercise of a power of sale and thereby acquire title to such properties and correct such default.

12. **ENJOYMENT.** Lessees shall have quiet and peaceable possession so long as Lessees comply with the terms of this Lease Contract. Lessees, their heirs, successors or assigns, shall occupy the premises as a single family residence; but this condition shall not prejudice rights of a holder of mortgage or deed of trust set forth elsewhere in this residential lease contract. Lessees certify that there are no dwellings on the Leased Premises other than Lessees' dwelling.

13. **RESERVATION.** Lessor reserves title to all timber, the right to harvest said timber at Lessor's discretion and to reseed or replant after harvest, together with title to all minerals and oil and gas, together with the right of ingress and egress to remove same, as provided by law. Lessor reserves the right to grant or sell rights-of-way across the Leased Premises for roads, highways, railroads, fiber optic cables or any public utility line, provided that any such roads, highways, railroads, fiber optic cables or public utility lines be constructed or operated in a manner so as to not unreasonably interfere with Lessee's use of the Leased Premises.

14. **MORTGAGE.** Any recorded mortgages or deeds of trust may provide that any default by the Lessees/Mortgagor concerning this Lease Contract shall likewise be a default of such mortgage or deed of trust, but failure to indicate such provision in any mortgage or deed of trust shall not affect the validity or propriety thereof nor diminish the protection extended to the holder of such mortgage or deed of trust or the indebtedness secured thereby.

Notwithstanding any provision of this Lease Contract to the contrary, in the event of a default and foreclosure of a mortgage or deed of trust representing money loaned on the hereinbefore described property or the receipt of a transfer in lieu thereof, the purchaser at such foreclosure or the recipient of a transfer in lieu thereof, will receive all the rights and privileges of a lessee and likewise assume all responsibilities of a lessee as if such purchaser or transferee had initially been a lessee under this Lease Contract.

15. **CONDEMNATION.** In the event of condemnation or other taking for public use under powers of eminent domain of all or any part of Lessees' interest in the leased premises, payments for such condemnation or taking of Lessees' leasehold interest shall be payable to Lessees, or, if the Lessees' premises are encumbered by a mortgage or deed of trust, payment for the leasehold estate shall be made in accordance with the terms and provisions of such mortgage or deed of trust. Leasehold mortgagee (or trustee for restoration in the case of partial awards) shall be entitled to receive payment of a condemnation award to which Lessees are entitled. The payment must not be less than the total award less the value of the Leased Premises considered as unimproved.

16. **RIGHT TO NEW LEASE.** When a dwelling has been constructed upon the herein described leasehold and the Lessees desire to obtain a new lease to facilitate refinancing of the mortgage or sale of the improvements and leasehold, Lessees shall be entitled to a new lease for the maximum statutory term subject to the following conditions:

- A. Payment of an administrative fee of one hundred dollars (\$200.00);
- B. Reappraisal of the fair rental value of the property, less any of Lessees' improvements and adjustment of rent based upon the new appraisal; and
- C. Payment by Lessees of the appraisal fee.

17. **NOTICE.** All notices specified by this Lease Contract shall be in writing and sent by registered or certified mail, postage prepaid to the addresses listed within this Lease Contract, or hand-delivered in person, delivered by facsimile or otherwise. By written notice, either party may change the persons or addresses to who notice shall be given.

18. **FILING.** Lessor will deliver this Lease Contract to the Chancery Clerk of Madison County for recording and Lessees have herewith delivered to Lessor

a check payable to the Chancery Clerk for recording fees.

19. **GOVERNING LAW.** This Lease Contract shall be governed by, construed and enforced in accordance with the laws of the State of Mississippi. Jurisdiction and venue for any actions arising from this Lease Contract and any amendments hereto shall rest exclusively in the Chancery Court of Madison County, Mississippi.

20. **INTERPRETATION.** The parties to this Lease Contract acknowledge that they have freely entered into this Lease Contract and any ambiguities shall not be construed against a single party.

21. **SECRETARY OF STATE.** By virtue of the signature below, the Secretary of State of the State of Mississippi has approved this Lease Contract in accordance with the Secretary's authority for general supervision of 16<sup>th</sup> Section Public School Trust Land. Approval of this Lease Agreement by the Secretary of State indicates that the Madison County Board of Education has exercised the care and skill of an ordinary prudent person to protect the beneficiaries of the 16<sup>th</sup> Section Public School Trust Land.

22. **SUPERVISORY RIGHT.** The Secretary of State, as supervisory trustee, shall have the right to institute any action to enforce the terms of this Lease Agreement in the event Lessor fails to do so in a timely manner. In the event the Secretary of State institutes legal action to enforce the terms of this Lease Contract, he shall have all rights as are conferred to Lessor.

23. **ENTIRE AGREEMENT.** This Lease Contract shall constitute the entire agreement between the parties. Any prior understanding or representation of any kind preceding the date of this Lease Contract shall not be binding upon either party except to the extent incorporated in this Lease Contract.

24. **ZONING AND COVENANTS.** This Lease Contract is subject to the Madison County, Mississippi zoning and subdivision ordinances, and to those restrictions attached hereto as Exhibit "A," which shall be in full force and effect as to the Leased Premises.

IN WITNESS WHEREOF, this Lease is executed by Lessor pursuant to the Order duly entered upon its Minutes.

LESSOR:


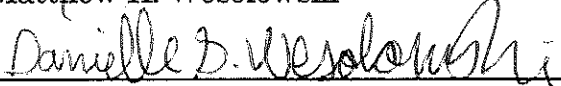
**MADISON COUNTY, MISSISSIPPI,  
BOARD OF EDUCATION**

By: \_\_\_\_\_  
William R. Grissett, Jr., President

ATTEST:

\_\_\_\_\_  
Ronnie L. McGehee, Madison County  
Superintendent Of Education

LESSEES:

  
\_\_\_\_\_  
Matthew K. Wesolowski  
  
\_\_\_\_\_  
Danielle S. Wesolowski

Reviewed and approved by the Madison County Board of Supervisors, this the  
\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Trey Baxter, President

ATTEST:

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

APPROVED:

\_\_\_\_\_  
C. Delbert Hosemann, Jr.,  
Secretary of State

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 \_\_\_\_\_, 2017, 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 \_\_\_\_\_, 2017, within my jurisdiction, the within named **William R. Grissett, Jr. 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 Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 9<sup>th</sup> day of August, 2017, within my jurisdiction, the within named **Matthew K. Wesolowski** and wife, **Danielle S. Wesolowski**, who acknowledged to me that they executed the above and foregoing instrument.

Dennis G Shields  
NOTARY PUBLIC

My Commission Expires:

December 19 2018  
[SEAL]



Residential Lease Forms\2017#569 Wesolowski



## RESTRICTIONS

1. A permanent home structure shall be allowed on the subject property, subject to the following conditions, and subject, at all times, to all local, state and federal building codes and construction standards:

- a. **Minimum square footage.** The general shape and appearance of the structure shall conform to housing in adjacent or nearby locations so as to insure compatibility of site-built housing and modular housing. The permanent home structure shall have a minimum of 1,800 heated and cooled square footage of space.
- b. **Roof pitch, roof overhang; roofing materials.** The general shape and appearance of the roof of the permanent home structure shall conform to housing in adjacent or nearby locations so as to insure compatibility of site-built housing. Any roofing material, other than a built up composition roof, may be used which is generally used for other houses in adjacent or nearby locations.
- c. **Exterior finish.** Any material may be used for exterior finish which is generally acceptable for site built housing which has been constructed in adjacent or nearby locations. No aluminum siding will be allowed.
- d. **Site orientation of a the permanent home structure or modular home unit.** The permanent home structure shall be installed in accordance with installation standards meeting federal and state laws, rules and regulations and additional reasonable regulations by Madison County.
- e. **Site orientation of garages, carports.** Garages and/or carports for the permanent home structure, if any, shall be compatible with the unity and the site built garages and/or carports constructed in adjacent or nearby locations for site built homes.
- f. **Accessory Buildings.** All accessory buildings shall be architecturally compatible with the principal structure.
- g. **Visible Areas.** Nothing shall be caused or permitted to be hung or displayed on the outside or inside of windows (except interior inoffensive drapes, curtains or blinds or other window or door treatments) or placed on the outside walls of a the home unit, structure, building or otherwise outside of a lot, or any part thereof.
- h. **Offensive Activities.** No noxious or offensive activity shall be carried on in any lot, or upon the common areas, nor shall any be used in any way or for any purpose which may endanger the health or welfare of or unreasonably disturb any occupant.
- i. **Waste.** No lot shall be used and maintained as a dumping ground for rubbish, trash, garbage, hazardous or non-hazardous waste ("waste"). All waste shall be promptly removed from any lot.
- j. **Drainage.** Each lot shall provide for satisfactory and appropriate drainage of waters from the lot to the adjoining established drainage ways. Each Lessee is obligated and required to determine and to verify elevations in the established drainage waterways adjoining his leased property and to provide appropriate drainage structures where entrances and exits cross such established drainage waterways to ensure that no drainage will be restricted or obstructed. The property shall be developed to direct the drainage from the property to the adjoining designated drainage waterways and shall not be developed to force water onto adjoining lots or leasehold property.
- k. **Elevation.** The first floor of any dwelling, main house or residential structure

constructed on any lot shall be constructed or built to a minimum finish floor elevation of not less than one foot above the 100 year flood elevation or zone, if applicable.

1. **Trees.** In the event any tree or trees are to be removed from the property for construction, a value for the tree or trees must be obtained from the Madison County Forester, and said amount paid to the District.

2. The subject property:

a. Shall be occupied only as a single-family residence.

b. Shall be subject to all provisions of the Madison County Zoning Ordinances applicable to single-family residential structures.

c. Shall be subject to the provisions of the zoning district within which the permanent home structure is located, i.e. lot sizes, setbacks, parking, etc. All permanent home structures shall be located in accordance with established setbacks according to the zoning district, including setbacks for the front yard, side yards, and rear yard. All structures, buildings and improvements of any kind or nature and any extension, remodeling, or renovation of the same shall also be located in accordance with these established setbacks. Greater setbacks may be imposed as justified by the configuration of the lot.

d. Shall be connected in accordance with applicable codes and regulations of the City/County governing single-family residences to an approved water supply, sewage disposal system, and other utilities prior to occupancy. Prior to the connection of utilities (water, sewer, electricity) to serve the permanent home structure, the owner of the permanent home structure shall apply for a building permit.

3. No manufactured home or mobile home shall be allowed on the subject property, except as allowed by Board action in the event Lessees require temporary housing in order to construct a permanent structure on the subject property. The manufactured home or mobile home shall be limited to a period of not more than one year and must be removed from the property at the expiration of that time, at Lessees' expense. Modular homes shall not be allowed on the subject property.

a. **"Manufactured home"** or **"manufactured housing"** or **"manufactured home unit"** means a single-family residential dwelling consisting of one or more sectional units constructed in accordance with the National Manufactured Home Construction and Safety Standards Act of 1974, as amended, 42 U.S.C. 5401 et seq., and manufactured after June 15, 1976, and designed to be used as a single-family residential dwelling **without a permanent foundation** when connected to the required utilities, and includes the plumbing, heating, air conditioning and electrical systems contained therein and the manufacturer voluntarily files a certification required by the secretary and complies with the standards established under the National Manufactured Home Construction and Safety Standards Act of 1974 and the Mississippi Uniform Standards Code for Factory-Built Homes Law. A mobile home is not a manufactured home except as hereinafter provided.

b. **"Modular home"** means a single-family residential dwelling consisting of one or more sectional units constructed in accordance with the National Manufactured Home Construction and Safety Standards Act of 1974, as amended, 42 U.S.C. 5401 et seq., and manufactured after June 15, 1976, and designed to be used as a single-family residential dwelling **with a permanent foundation** when connected to the required utilities, and includes the plumbing, heating, air conditioning and electrical systems contained therein and the manufacturer voluntarily files a certification required by the secretary and complies with the standards established under the National Manufactured Home Construction and Safety Standards Act of 1974 and the Mississippi Uniform Standards Code for Factory-Built Homes Law.

c. **"Mobile home"** shall mean a structure manufactured prior to June 15, 1976 and that is not constructed in accordance with the National Manufactured Home Construction and Safety Standards Act of 1974, as amended, 42 U.S.C. 5401 et seq. It is transportable in one or more sections which, in the traveling mode, and which is built on a permanent chassis and designed to be used as a dwelling with or without a permanent foundation when connected to the required utilities and includes any plumbing, heating, air conditioning and electrical systems contained therein; except that such term shall include any structure which meets all the requirements required by the Commissioner of Insurance and complies with the standards established under the Mississippi Uniform Standards Code for Factory-Built Homes Law.

4. The subject property shall not be sub-divided, nor shall more than one permanent home structure allowed on the subject property.

5. All pets must be maintained in a fenced area or kept in the presence of their owner.

6. No equipment, cars, trucks or other vehicles, including trailers, which require payment of taxes and purchase of license plate shall be kept on any parcel unless the owner there has paid taxes on such vehicle. Those disabled vehicles not requiring the payment of taxes or purchase of license plate shall not be kept on the subject property and shall be removed therefrom.

7. All buildings and other structures and improvements shall be designed, located and constructed to permit all vehicles entering upon any lot to be parked, maneuvered, loaded or unloaded entirely or completely on such lot. No parking on streets shall be permitted.

8. Outside clothes lines shall not be visible from neighboring houses nor from the street.

9. Lessees shall keep the grass on the subject property neatly cut and shall keep the property free of weeds, litter and rubbish of all kind. The Lessee has the responsibility to prevent the development of any unclean, unsightly or unkept condition of the buildings or grounds on his lot which may tend to substantially decrease the beauty or aesthetic characteristics of any portion of the subject property, and is obligated to maintain and service all grass and landscaped areas on his property and maintain the area of the street or right-of-way abutting his lot in a clean condition.

10. No noxious or offensive activities shall be carried on upon the subject property, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. Each lessee, his family, invitees, and all other persons shall refrain from any act or use of a lot, the dwelling or other structures on the lot, which might cause disorderly, unsightly or unkept conditions or which might cause embarrassment, discomfort, annoyance or nuisance to the occupants of other portions of the leasehold properties, or which might or would result in a cancellation of any insurance for any portion of the property or which would be in violation of any law, governmental code or regulation. Without limiting the generality of the foregoing conditions, no exterior speakers, horns, whistles, bells or other sound devices shall be located, used or placed within the subject property, except security, fire, adverse weather or similar alarm devices used exclusively for such purposes. Any lessee or other person who dumps or places, or permits his family or invitees, to dump or place any trash or debris upon any portion of the property shall be in violation of his/her/their lease contract and is liable to the Lessor for all costs and expenses for the removal of such trash or debris, which sum shall be payable immediately upon demand by or from the Lessor.

11. The design and location of lighting fixtures or other illumination devices located anywhere on the permanent home structure or modular home unit or other structures or grounds of any lot shall not be located, directed at, or of such intensity to adversely affect the nighttime environment of any adjoining lot.

12. No structure, planting or other material shall be placed or permitted to remain upon any lot which may damage or interfere with any easement for the installation or maintenance of utilities, or which may unreasonably change, diminish, obstruct, or retard the direction of flow of surface water runoff in any drainage easement, swale or channel.

13. No building materials of any kind or character may be placed or stored upon the subject parcel except for a period of six (6) months prior to the time the lessee commences improvements. All material on the subject property shall be stored in a neat, orderly and unobtrusive manner or shall be properly screened and said building materials shall be limited to that which is reasonably necessary for the construction of, or the maintenance of, the residence or out-buildings.

14. The use of concrete blocks or asbestos siding as building materials for an exterior finish is expressly prohibited.

15. If any lessee of the subject property, or their successors in title or any of them or their heirs, devisees or assigns, shall violate or attempt to violate any of the restrictions herein, it shall be lawful for the owner, its assigns and/or successors or any owner of lots to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such restriction either or prohibit him or them from so doing or to recover damages or other duties of such violations. Any person found by such courts to have violated these covenants shall pay a reasonable attorney's fee to the party or parties bring the action seeking to enjoin said violation and the Court may establish the amount of said attorney's fee.

16. The "subject property" shall be construed to mean the leasehold property to which this exhibit is attached.

17. Lessees acknowledge that they are responsible for acquiring services for water, sewer, gas, electricity, telephone, etc., to the location, as well as acquiring all required building permits and/or any changes in zoning that may be required according to the Madison County Zoning and Subdivision Zoning Ordinances in order to construct a home on the subject property.

ACKNOWLEDGED AND AGREED, this the \_\_\_\_ day of \_\_\_\_\_, 2017.

LESSEES:

Matthew K. Wesolowski  
Matthew K. Wesolowski

Danielle S. Wesolowski  
Danielle S. Wesolowski

STATE OF MISSISSIPPI  
COUNTY OF MADISON

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 9<sup>th</sup> day of August, 2017 within my jurisdiction, the within named **Matthew K. Wesolowski** and wife, **Danielle S. Wesolowski**, who acknowledged to me that they executed the above and foregoing instrument.

Donis G. Shields  
NOTARY PUBLIC

My Commission Expires:

December 19 2018  
[SEAL]



INDEXING: : A Parcel of Land being Lots 11, 12, and 13, Block 18, and part of Block 18A, Jones Addition, according to H. R. Covington's Map of the Town of Flora, in the NW1/4 of Section 16, Township 8 North, Range 1 West, Madison County, Mississippi (Parcel #051E-16B-153/00.00).

LESSOR:

Madison County, Mississippi Board  
of Education Trustees of The Madison  
County School District 16<sup>th</sup> Section  
School Lands Trust  
476 Highland Colony Parkway  
Ridgeland, MS 39157  
Telephone: 601-499-0800

LESSEE:

Flora Elizabeth Bates Hancock  
P.O. Box 343  
Flora, MS 39071  
Telephone: \_\_\_\_\_

PREPARED BY:

Madison County School District  
476 Highland Colony Parkway  
Ridgeland, MS 39157  
Telephone: 601-499-0800

**RENEGOTIATED COMMERCIAL PROPERTY LEASE CONTRACT**

STATE OF MISSISSIPPI  
COUNTY OF MADISON

THIS COMMERCIAL PROPERTY LEASE CONTRACT (hereinafter "Lease Contract"), made and entered into this the \_\_\_\_ day of \_\_\_\_\_, 2017, by and between the **MADISON COUNTY, MISSISSIPPI, BOARD OF EDUCATION TRUSTEES OF THE MADISON COUNTY SCHOOL DISTRICT 16TH SECTION SCHOOL LANDS TRUST** (hereinafter "Lessor"), and **FLORA**

ELIZABETH BATES HANCOCK (hereinafter "Lessee").

WITNESSETH:

That for the term and in consideration of the annual rentals hereinafter set forth, and the covenants, conditions, and obligations to be observed and performed by the Lessee, and by the authority and under the direction of the Madison County, Mississippi, Board of Education, Lessor does hereby lease, let and rent unto Lessee the following described land (hereinafter "Leased Premises"), to wit:

The legal description is attached hereto as Exhibit "A" and incorporated herein by reference. A plat of survey is attached hereto as Exhibit "B" for informational purposes.

1. **Term.** Subject to other provisions herein contained, the term of this Lease Contract shall be for forty (40) years, beginning on the 12th day of September, 2017, and terminating on the 11th day of September, 2057, (the "primary term"). For purposes of this Lease Contract, the Anniversary Date shall be on the anniversary of the beginning of the primary term. It is expressly agreed and understood by all the parties hereto that part of the consideration given for the execution and delivery of this instrument is the option hereby granted to Lessee to renew this lease for an additional or "secondary term" of twenty-five (25) years as provided in §29-3-69 Miss. Code Ann. (1972), beginning on the 12th day of September, 2057, and terminating on the 11th day of September, 2082, at an annual rental based upon the fair market value of the land, excluding buildings and improvements not then owned by Lessor, as determined by a qualified appraiser selected by the Lessor who performs his appraisal not more than twelve months prior to the expiration of the primary term. To exercise the right to renew this lease for an additional twenty-five (25) years, Lessee must file with Lessor written notice of Lessee's intent to renew said lease. The notice to renew must be filed on or before the expiration of the forty (40) year primary term. In the event of the failure of the Lessee to exercise his right to re-lease the Property at such time, any holder of a valid first deed of trust upon the leased premises shall have a prior right to re-lease the premises at an annual rental based on appraised value, said lease to be substantially in the same form as this lease.

2. **Annual Rent.** Lessee covenants and agrees to pay or cause to be paid to Lessor annually, on or before the Anniversary Date each year during the term hereof, annual rentals in advance. Payment of annual rentals shall be due on or before the Anniversary Date of this Lease Contract. The obligation of Lessee to pay rent under this Lease Contract is unconditional, and the rent shall not be subject to set off for any reason or cause. Lessor and Lessee agree that in the event of termination or cancellation, any rental payment made during the term of this Lease Contract is not refundable, and Lessee waives any right or claim he/she/it/they may have to refund of

rent paid. Rents shall be paid according to the following schedule:

<u>YEAR</u>	<u>ANNUAL RENTAL</u>
1 - 10	\$ 830.00
11-20	\$ As Adjusted Pursuant to Paragraph 3
21-30	\$ As Adjusted Pursuant to Paragraph 3
31-40	\$ As Adjusted Pursuant to Paragraph 3

In the event Lessee is delinquent in the payment of rent, Lessee shall pay a late charge equal to fifteen percent (15%) of the amount of rent past due for more than thirty (30) days and thereafter shall pay interest on any rent past due at an annual rate (the "Default Rate") equal to the maximum rate then allowed by law or, if there is no maximum rate, than a rate equal to five percent per annum above the discount rate, excluding any surcharge thereon, on ninety-day commercial paper in effect at the Federal Reserve Bank in the Federal Reserve District in which Lessor is located, calculated according to actuarial method. Failure of Lessee to pay the annual rentals listed above shall constitute a breach of this Lease Contract.

**3. Rent Adjustment Procedure.**

A. Prior to the tenth (10th), twentieth (20th) and thirtieth (30th) anniversary dates of the commencement of this Lease, Lessor shall have a reappraisal made of the subject property and a re-determination of a reasonable annual rental for the property. Lessor shall, six months before or six months after any such date, cause the Leased Premises to be reappraised and a redetermination made of the annual fair market rental amount. The reappraisal shall be made pursuant to the terms of § 29-3-65 Miss. Code Ann. (1972), or pursuant to the statute then in effect governing such leases and procedures for determining fair market rental value. Lessor shall use its best efforts to cause the Leased Premises to be reappraised and a redetermination made of the annual fair market rental amount within six months before expiration of the primary term. In the event Lessor shall fail to instigate reappraisal within the six months preceding any rent adjustment date, Lessor shall not be deemed to have waived this provision requiring rent adjustment, and in such event (at any time after a rent adjustment date) Lessor may proceed to have the Leased Premises reappraised and an adjusted rent determined for any such readjustment period. The adjusted rent shall be effective on the required adjustment date and Lessee shall pay any deficiency to Lessor within fifteen (15) days of the determination of the adjusted rent. The reappraisal shall establish the fair market value of the Leased Premises and establish a reasonable current percentage of income on real estate investments for the purposes of determining annual fair market rental. Such percentage shall be no less than the minimum acceptable percentage provided by statute then in effect. Unless altered by the procedures described below, the amount of rent so determined as of each rental adjustment date shall be paid until



the next rental adjustment date or for the balance of the lease as the case may be. The appraisal process described in this subparagraph may be referred to hereafter as the Statutory Procedure. The cost of the reappraisal shall be borne by Lessee, using an appraiser selected by Lessor.

The Lessor shall notify Lessee of the reappraisal in writing a minimum of ninety (90) days prior to said dates. The reappraisal shall establish the fair market value of the property and the fair return on value for rent. Buildings and other improvements on the property, which are not owned by Lessor shall be excluded from the reappraisal evaluation. The amount of the annual rental so determined as of the tenth (10th) anniversary date shall be paid annually for the next succeeding ten (10) years; the annual rental so determined as of the twentieth (20th) anniversary date shall be paid annually for the next succeeding ten (10) years; and the annual rental so determined as of the thirtieth (30th) anniversary date shall be paid annually for the balance of the Lease term.

i) Any adjustments of annual rental determined by the above-mentioned statutory appraisal procedure shall be binding upon the Lessor and Lessee.

ii) The annual rental on any adjustment date shall not be reduced below the amount established upon the initial date of this Lease except upon determination by the Statutory Procedure.

B. Should the Statutory Procedure described in subparagraph (A) above result in an increase over the amount previously due, Lessee, by notice in writing given to the Lessor within fifteen (15) days after receiving notice of the increase, shall have the right to elect an alternate method of determining the current fair market rental value of the Leased Premises (the "Alternate Procedure") as follows:

(i) Lessee may provide an appraisal by an appraiser having the qualifications hereafter described giving an opinion of current fair market annual rental value based on the fair market value of the land and a reasonable percentage of return on comparable land investments as of the rental adjustment date. The written report of Lessee's appraiser shall be delivered to Lessor within 45 days after the date on which Lessor gave notice of an increase in rent under the Statutory Procedure. **UPON FAILURE TO PROVIDE AN ALTERNATE APPRAISAL WITHIN THE TIME ALLOWED, LESSEE SHALL FORFEIT THE RIGHT TO PURSUE THE ALTERNATE PROCEDURE, AND ANNUAL RENT DETERMINED UNDER THE STATUTORY PROCEDURE SHALL BECOME DUE AND PAYABLE.**

(ii) The appraiser appointed by Lessee and the appraiser previously appointed by Lessor under the Statutory Procedure shall make a good faith effort to

reconcile their differences. If they have been unable to do so within 10 days after delivery of the report of Lessee's appraiser, the two appraisers, within such 10-day period, shall each submit the names of three appraisers having the qualifications hereinafter described who practice in Mississippi to serve as a review appraiser, and they shall select the review appraiser from names in common on the two lists. If there is no name in common on the two lists, or if the person selected shall decline to serve, then each appraiser shall submit another list of three names of persons meeting the same criteria.

(iii) The review appraiser shall review and analyze the two appraisal reports, and, if needed, inspect the land, consult with the two appraisers, review their assumptions and source informational and request corrections, revisions and additions to the appraisal reports. The review appraiser may also consider relevant information from his own files, conduct such independent investigation as he deems appropriate and may consider comparable transactions which occurred after the rental adjustment date.

(iv) The review appraiser shall report his opinion of annual fair market rent and such amount shall be accepted by Lessor and Lessee as the current fair market rental value of the Leased Premises.

C. If Lessee requests the Alternate Procedure, Lessee shall pay all fees and expenses of Lessee's appraiser, the review appraiser and any additional charges of Lessor's appraiser. The review appraiser, however, shall perform his duties in an independent and impartial manner irrespective of the source of payment of his fees and expenses.

D. The annual rentals on any adjustment date shall not be reduced below the amount established upon the initial date of this lease except upon determination by the Statutory Procedure.

E. The amount of rent determined in the above manner shall be remitted on or before the rental adjustment date, or, if the rental adjustment procedures are concluded after such date, then promptly upon conclusion of these rental adjustment procedures effective as of the rental adjustment date.

F. The rent adjustment procedures will not delay the due date of rent at the existing annual rate and will not affect Lessor's right to declare a default if rent is not timely paid.

G. Lessee's appraiser and the review appraiser must be members of the same organization of appraisers as Lessor's appraiser, or an organization having higher requirements for admission, and must have the same or higher designation

(such as, for example, Member, Appraisal Institute). If Lessors's appraiser belongs to more than one organization, the other appraisers must belong to the organization having the highest standards and qualifications for membership. If the organization has multiple designations for appraisers, the review appraiser and the Lessee's appraiser must hold the same or a higher designation as held by Lessor's appraiser.

4. **Taxes.** Lessee covenants and agrees to pay any and all general and special taxes and assessments, including drainage taxes, if ever any there be, applicable to the Leased Premises and Lessee's interest therein; Lessee covenants and agrees to pay any and all survey costs and recording fees in connection with this Lease Contract or any other fees so determined by law. All payments for general and special taxes and assessments shall be made directly to the governmental authority responsible for collecting such taxes and assessments. During the final year of the lease term, Lessor or the governmental authority responsible for collecting taxes and assessments may require payment of any such taxes or assessments, including drainage taxes, in advance or require that other security be given to insure that taxes will be paid when due. In the event it becomes necessary for the County Tax Collector or any other authority responsible for collecting general and special taxes or assessments to retain the services of attorneys to collect any taxes or assessments due from Lessee under this lease, then Lessee agrees to pay all costs and expenses of such actions or collections, including a reasonable attorneys' fee for the County Tax Collector or such other authority responsible for collecting said taxes or assessments. Lessee's failure to pay said taxes, as and when due, shall constitute a breach of this Lease Contract and shall entitle Lessor to terminate this lease.

5. **Default.** The parties herein expressly agree that if default shall be made in the payment of any general or special tax or assessment or rent due, made pursuant to this Lease Contract, then and in any event of default, it shall be lawful for Lessor to enter upon the Leased Premises, or any part thereof, after Lessor has provided sixty (60) days prior written notice to Lessee and upon Lessee's failure to cure such default within said sixty (60) days, either with or without the process of law, to re-enter and repossess the same, and to distrain from any rent or assessment that may be due thereon, at the election of Lessor, but nothing herein is to be construed to mean that Lessor is not permitted to hold Lessee liable for any unpaid rent or assessment to that time. As to all other conditions, covenants, and obligations imposed on Lessee herein, enforcement shall be by proceeding at law or in equity against any person violating or attempting to violate said conditions, covenants, and obligations to restrain violation and recover damages, if any, including reasonable expenses of litigation including, but not limited to, fees charged by attorneys, expert witnesses, surveyors and appraisers, which Lessee expressly agrees to pay. Such enforcement by proceedings at law or in equity may be instituted at any time after sixty (60) days written notice. Enforcement proceedings shall include the right of the Tax Collector to recover any tax, assessment, fees and costs. Invalidation of any

provision(s) of this Lease by judgment or court order shall in no way affect any of the remaining provisions which shall remain in full force and effect.

6. **Remedies.** In the event of any forfeiture, default, or cancellation of this Lease Contract or termination of the term therefore aforesaid, Lessee shall quit, deliver up and surrender possession of the Leased Premises, and all Lessor-owned structures and improvements thereon to the said Lessor, and thereupon this Lease Contract and all agreements and covenants on Lessor's behalf to be performed and kept, shall cease, terminate, and be utterly void, the same as if the Lease Contract had not been made. At Lessor's option, Lessee shall be required to remove all Lessee-owned improvements. In addition thereto, Lessor shall be entitled to whatever remedies it may have at law or equity for the collection of any unpaid rental hereunder, or for any other sums, for damages or otherwise, that it may have sustained on account of Lessee's non-fulfillment or non-performance of the terms and conditions of this Lease Contract, including costs for removing Lessee-owned improvements.

Immediately upon the termination of this Lease Contract, whether for forfeiture, default or cancellation, Lessor shall be entitled to take possession of the Leased Premises and all Lessor-owned improvements thereon absolutely, notwithstanding custom, usage, or law to the contrary. Any removal of property from the Leased Premises shall be accomplished so as to leave the Leased Premises in a condition satisfactory to Lessor. At Lessor's option, Lessee shall remove all of Lessee's property within thirty (30) days of Lessor's repossession. Lessee shall be subject to the accrual of rent during the said thirty (30) day period.

7. **Curing Default.** Notwithstanding any provision of this Lease to the contrary, any present or future holder of a mortgage or a deed of trust representing money loaned on these facilities, shall have the right of a thirty (30) day notice of default within which to cure any default which may be cured by the payment of money. In addition, for any other default for which a forfeiture of said Lease Contract may be invoked, such holder of such mortgage or deed of trust shall be entitled to a notice in writing of the claimed default and shall have a reasonable time, which shall not be less than sixty (60) days, either to require the correction of such default or in lieu thereof, to protect itself through the exercise of a power of sale and thereby acquire a leasehold in the Leased Premises and correct such default. Lessee hereby covenants and agrees to notify Lessor of the existence of all such mortgages, deeds of trust, or other secured encumbrances, and that, in the absence of such notice, Lessor has no obligation whatever to notify any such holder of said encumbrance.

Any recorded mortgage or deed of trust may provide that any default by the Lessee/Mortgagor concerning this Lease shall likewise be a default of such mortgage or deed of trust, but failure to indicate such provisions in any mortgage or deed of

trust shall not affect the validity or propriety thereof nor diminish the protection extended to the holder of such mortgage or deed of trust or the indebtedness secured thereby.

8. **Assignment.** Provided Lessee is not in breach of this Lease Contract, Lessee may, upon payment of a \$200.00 transfer fee to Lessor and obtaining Lessor's written approval, assign this Lease in its entirety, whereupon the Lessee shall be relieved of all obligations accruing subsequent to the assignment. Lessee shall file a written request for approval of assignment with the Madison County, Mississippi, Board of Education, 476 Highland Colony Parkway, Ridgeland, Mississippi 39157. Said assignment request shall include a true copy of the instrument evidencing such transfer and the Assignee's current address and telephone number.

9. **Regulatory Compliance.** Lessee shall comply with all applicable laws, rules, and regulations concerning Lessee's use of the property and/or obligations under this Lease Contract. This obligation shall include, but not be limited to, compliance with federal, state and local environmental regulations concerning the air, water and soil, endangered species, wetlands, and other laws, rules and regulations that may presently exist or hereafter be adopted. In the event of contamination of the air, water or soils arising out of any Lessee use, Lessee shall be responsible for all mandated remediation and monitoring with this obligation to survive termination of this Lease Contract. Notwithstanding the requirements of this paragraph, Lessee:

A. Will not sue, generate, manufacture, produce, store, release, discharge, or dispose of , on, under or about the Leased Premises or transport to or from the Leased Premises any hazardous substance or pollutant (as either may be defined by an present or future laws or regulations of any governmental authority or by an administrative or judicial decisions) or any solid wastes and will not allow any other person to do so.

B. Shall keep and maintain the Leased Premises in compliance with, and shall not cause or permit the Leased Premises to be in violation of, any environmental laws or regulations nor any laws or regulations pertaining to the disposal of solid, liquid, or gaseous wastes, both hazardous and non-hazardous.

C. Shall give prompt written notice to Lessor and the Secretary of State of:

- (i) Any proceeding or inquiry by any governmental authority with respect to the presence of any solid wastes or hazardous substance on the Leased Premises or the migration thereof from or to other property;
- (ii) All claims made or threatened by any governmental authority with respect to the presence of any solid wastes or hazardous substance on the Leased Premises or the migration thereof from or to other property.
- (iii) Lessee's discovery of any occurrence or condition that would cause

the Leased Premises to be subject to any restrictions on the ownership, occupancy, transferability or use of the Leased Premises under any environmental or solid waste disposal law, regulation, ordinance or ruling.

10. **Environmental Accidents.** Lessee shall immediately furnish written notice of all spills, leaks, accidents or similar matters on the premises to Lessor and the Secretary of State at the addresses provided in this instrument. Lessee shall also furnish Lessor and the Secretary of State a copy of all filings, including but not limited to, environmental issues, required bylaws, rules or regulations arising out of any spills, leaks, accidents, or other matters related to the use and occupation of the premises by Lessee. Nothing in this paragraph shall place any duty of cleanup or remediation of property upon Lessor, with those duties belonging exclusively to Lessee. Lessee shall be responsible for all mandated remediation and monitoring with this obligation to survive termination of this Lease Contract.

11. **Breach of Lease Contract.** If Lessee breaches any of the provisions of this Lease Contract and fails to cure the same after sixty (60) days written notice from the Lessor, then Lessee, in addition to any other damages for which it may be responsible, shall pay Lessor, its reasonable costs and expenses in enforcing the Lease Contract, including but not limited to, fees charged by attorneys, expert witnesses, surveyors and appraisers.

12. **Notices.** All notices specified by this instrument shall be in writing and sent by registered or certified mail, postage prepaid, to the following address or hand-delivered in person, delivered by facsimile or otherwise to the following persons. By written notice, either party may change the persons or addresses to who notice shall be sent.

To Lessor:                   16<sup>th</sup> Section Land Manager  
Madison County School District  
476 Highland Colony Parkway  
Ridgeland, MS 39157  
Telephone: 601-499-0800

To Secretary of State:   Mississippi Secretary of State's Office  
ATTN: 16<sup>th</sup> Section Lands  
P.O. Box 136  
Jackson, MS 39205-0136  
Telephone: 601-359-1350  
Facsimile: 601-359-1461

To Lessee: Flora Elizabeth Bates Hancock  
P.O. Box 343  
Flora, MS 39071  
Telephone: \_\_\_\_\_

13. **Insurance.** Lessee shall maintain contractual and comprehensive general liability insurance with a company acceptable to Lessor and the Secretary of State, with a minimum combined single limit of liability of one million dollars (\$1,000,000.00) [and the members of Lessee shall collectively maintain a similar policy or self-insure for an excel limit of liability of one million dollars (\$1,000,000.00)] for personal injuries or death of persons or destruction of property arising out of its operation, use or occupancy of the Leased Premises. Lessee shall furnish proof of insurance (or self-insurance for Lessee's members, if applicable) to Lessor, shall keep this insurance (or self-insurance for Lessee's members, if applicable) in full force and effect, and shall furnish Lessor notice if the coverage is placed with another insurance company (or if the self-insurance for Lessee's members is managed by another company, if applicable). The amount of this instrument shall be adjusted for inflation every ten years on each tenth anniversary of this instrument according to the procedures then set forth by the Office of the Secretary of State of Mississippi.

14. **Indemnification.** Lessee shall protect, indemnify, defend, save, and hold harmless Lessor, the Secretary of State and the State of Mississippi, its officers, board members, employees and agents, from and against all claims, demands, liabilities, suits, injuries, and any and all losses or damages and cost of every kind and nature whatsoever ("loss"), including but not limited to, all court costs and attorney fees and all personal injury or death and/or damage to any person or entity including, but not limited to, Lessor and its property or other loss arising out of any alleged noncompliance with laws or caused by Lessee's exercise of its rights under this Lease Contract and/or resulting from the actions or omission of Lessee in connection with its presence on or any use of the Leased Premises by Lessee, its officers, agents, subcontractors, employees or invitees. Provided, however, it is understood that the indemnity provided by Lessee as described in this paragraph shall not extend to intentional or negligent acts of Lessor, its officers or agents. In the event the intentional or negligent acts of Lessor, its officers or agents, are not the direct or sole proximate cause for one hundred percent (100%) of the loss of claim, Lessee shall be responsible to fulfill its obligations under this paragraph for the percentage of liability not attributable to Lessor, its officers or agents.

15. **Mortgage Transactions.** The preceding restrictions on assignments of this lease shall not apply to, and no prior approval of Lessor shall be required for: (i) a mortgage of the leasehold estate; (ii) a foreclosure or an assignment of the leasehold estate to the mortgagee in lieu of foreclosure; or (iii) a transfer by a mortgagee who

has acquired the leasehold estate and such transfer occurs within a reasonable period of time commensurate with liquidation of the asset. However, any person acquiring the leasehold estate by any of the above means shall be obligated, within ten (10) days thereafter, to provide Lessor with a copy of the recorded assignment. No mortgagee shall be deemed to have assumed, and no mortgagee shall be personally obligated to perform any of Lessee's obligations under this lease which accrued prior to acquisition of the leasehold estate, provided that this limitation on personal liability shall not diminish the rights and remedies otherwise available to Lessor in the event of a default nor the right of a mortgagee to cure defaults as herein provided. A mortgagee, having acquired the leasehold estate through foreclosure or assignment in lieu of foreclosure, shall be liable for performance of all obligations of Lessee which accrue during the period the mortgagee has ownership of the leasehold estate, and any rent payment which becomes due during such period shall be paid in full and not pro-rated. Nothing contained in this Lease Contract or in any mortgage shall release Lessee from the full and faithful performance of Lessee's obligations under this Lease Contract or from any liability for non-performance or constitute a waiver of any right of Lessor against Lessee. The term "mortgage" as used in this paragraph means any mortgage, deed of trust, collateral assignment or other transfer or pledge of this lease as security for an indebtedness of Lessee; and the term "mortgagee" means the holder of the indebtedness to whom or for whose benefit this Lease Contract has been mortgaged or pledged as security.

Notwithstanding any provision of this Lease Contract to the contrary, in the event of a default and foreclosure of a mortgage or deed of trust representing money loaned on the hereinbefore described property or the receipt of a transfer in lieu thereof, the purchaser at such foreclosure or the recipient of a transfer in lieu thereof, will receive all the rights and privileges of a lessee and likewise assume all responsibilities of a lessee as if such purchaser or transferee had initially been a lessee under this Lease Contract.

16. **Waste.** The Lessee shall be responsible for any damage that may be caused to Lessor's property by the activities of the Lessee under this Lease Contract, and shall exercise due diligence in the protection of all improvements, timber and other property of Lessor, which may be located on the Lease Premises or in the vicinity thereof, against fire or damage from any and all other causes. Lessee shall further comply with all applicable laws, rules and regulations concerning Lessee's use of the property and/or obligations under this Lease Contract. This obligation shall include, but not be limited to, compliance with federal, state and local environmental endangered species, wetlands, and other laws, rules and regulations that may presently exist or hereafter be adopted. If the Lessee shall commit, cause to be committed, or permit the commission of any act of waste on the leased premises, then this lease shall thereupon cease and terminate and shall thenceforth be null and void, and the Lessee shall be and remain liable to Lessor for any and all waste and



damages to the land permitted, done, or in any way caused by the Lessee. In the event of contamination of soils, air or water arising out of any Lessee use,

17. **Quiet Possession.** Lessee shall have quiet and peaceful possession of the Leased Premises as long as compliance is made with terms of this Lease Contract.

18. **Bankruptcy or Judgments.** Lessee hereby covenants and agrees that if an execution or process is levied upon the Leased Premises or if a petition of bankruptcy be filed by or against Lessee in any court of competent jurisdiction, Lessor shall have the right, at its option, to cancel this Lease Contract. Lessee further covenants and agrees that this Lease Contract and the interest of Lessee hereunder shall not, without the written consent of Lessor first obtained, be subject to garnishment or sale under execution or otherwise in any suit or proceeding which may be brought against said Lessee.

19. **Condemnation.** If the whole of the Leased Premises, or such portion thereof as will make the Leased Premises unsuitable for Lessee's normal business activity, should be condemned for any public use or conveyed under threat of condemnation, then this Lease Contract shall terminate on the date possession is acquired by the condemning authority, and rent shall be apportioned as of that date. All compensation awarded or paid upon such total or partial taking of the Leased Premises shall belong to Lessor without participation by Lessee, except to the extent the award fairly represents the value of improvements which are the property of the Lessee. It is provided, however, that nothing herein shall preclude Lessee from prosecuting any claim directly against the condemning authority for loss of business, cost of relocation or any other amounts to which a tenant may be entitled, provided that no such claim shall diminish or otherwise adversely affect the amount of Lessor's award.

20. **Classification/Use.** The lands herein have been classified as Commercial in accordance with §29-3-31, et seq., Miss. Code Ann. (1972), as amended. Lessor warrants that the Leased Premises shall be permitted to be used for a commercial business for the duration of the term. This warranty does not apply to any change in use which may be required by governmental authority or other means beyond the control of Lessor.

Lessee shall not use the Leased Premises for any of the following purposes: (i) activities that are considered hazardous, including, but not limited to, demolition or the storage or use of dangerous substances; (ii) Any activity considered to be a nuisance; (iii) Any activity that is unlawful or immoral; (iv) The operation of a business or proprietorship that offers adult entertainment including, but not limited to, nude or partially nude dancing or display or the sale or distribution of adult materials including, but not limited to, pornographic magazines, books,

videocassettes, or computer disks; (v) Any activity which at the discretion of the Lessor and the Secretary of State is inappropriate upon Sixteenth Section Land.

21. **Successors.** To the extent assignment of this Lease Contract is allowed by the above provisions, this Lease Contract shall be binding upon Lessee's successors and assigns.

22. **Buildings or Improvements.** While this Lease Contract continues in force and effect, Lessee shall have the unrestricted right to remove, change, alter, modify, add to or subtract from any of Lessee's fixtures on the land as the Lessee may in its sole discretion elect so to do, and the Lessor, while this Lease or any extension thereof continues in force and effect, shall have no possessory interest in any of Lessee's fixtures or improvements. If any of Lessee's improvements are removed, the Lessee shall be obligated to remove all foundations and paved areas, fill any excavations with a soil material suitable as a foundation support for further construction and generally restore the premises to a condition suitable for construction, use and occupancy by others. Lessee shall have the right to construct new or replacement buildings or structures on the leased premises. In the event construction is contemplated, Lessee shall submit a description of the general nature of the proposed improvement and its intended use to Lessor for approval, which approval shall not be unreasonably withheld.

It is expressly agreed by and between the parties that Lessee will not make any alteration upon the Leased Premises without the express written consent of Lessor and that Lessee will not occupy or use, nor permit to be occupied or used, the Leased Premises, for any business deemed extra-hazardous on account of fire or otherwise; nor will Lessee permit the same to be used for any immoral or unlawful purpose. Lessee also covenants and agrees to maintain the Leased Premises in a neat and orderly manner and to refrain from creating or maintaining any eyesores, unattractive nuisances, or other nuisance.

23. **Diligence.** The Lessee shall be responsible for any damage that may be caused to Lessor's property by the activities of the Lessee under this Lease, and shall exercise due diligence in the protection of all improvements, timber and other property of Lessor, which may be located on the lease premises or in the vicinity thereof, against fire or damage from any and all other causes.

24. **General Duties of Lessee.** Lessee agrees:

A. To comply with all laws and ordinances applicable to the use of the Leased Premises including, without limitation, laws and regulations pertaining to

accessibility by handicapped persons.

B. To allow inspection of the Leased Premises during normal business hours by an persons responsible for management or supervision of the property or this Lease Contract acting in their official capacity.

C. To perform all obligations herein expressed in a prompt fashion, without notice or demand.

D. To surrender the Leased Premises upon termination or expiration of this Lease Contract, with improvements to be in the condition as herein specified.

E. To provide Lessor, at each Anniversary Date, written certification by Lessee or an officer of Lessee, of compliance with the provisions of this Lease Contract.

F. To maintain the Leased Premises at all times in a clean, neat and orderly manner, free of waste materials, and to keep grass and other vegetation clipped.

25. **Reservation.** Lessor reserves title to all oil, gas, coal, lignite and other minerals, in on, or under the Leased Premises, together with the right of ingress and egress to remove the same, but not in a manner which interferes with Lessee's operations on the Leased Premises.

26. **Rights-of-Way.** Lessor reserves the right to grant or sell easements and rights of way on, over and across the Lease Premises for roads, highways, railroads, fiber optic cables or any public utility line, provided that any such roads, highways, railroads, fiber optic cables or public utility lines be constructed in a manner so as not to interfere with Lessee's operations. This, however, is not to prevent Lessee from collecting from any utility company for any damage which may be sustained by Lessee in the construction, operation or maintenance of utilities on such right of way or easement.

27. **Recording.** Lessor will deliver this Lease Contract to the Chancery Clerk of Madison County for recording and Lessee has herewith delivered to Lessor a check payable to such Chancery Clerk for the recording fees.

28. **Immunity.** No provision of this Lease Contract, whether requiring Lessee to indemnify Lessor or otherwise, shall be construed as a waiver by Lessor or the Secretary of State of any provision of law related to governmental immunity.

29. **Interpretation.** The parties to this Lease Contract acknowledge that they

have freely entered into this Lease Contract and any ambiguities shall not be construed against a single party.

30. **Definition of Lessee.** It is further stipulated and agreed that wherever the word "Lessee" is used herein, it is intended and shall be deemed, to include and shall be binding upon Lessee's members, agents, servants, employees, contractees, invitees, licensees, and guests.

31. **Governing Law.** This Lease Contract shall be governed by, construed, and enforced in accordance with the laws of the State of Mississippi. Jurisdiction and venue for any actions arising from this Lease Contract and any amendments hereto shall rest exclusively in the Chancery Court of Madison County, Mississippi.

32. **Secretary of State.** By virtue of the signature below, the Secretary of State of the State of Mississippi has approved this Lease Contract in accordance with the Secretary's authority for general supervision of 16<sup>th</sup> Section Public School Trust Land. Approval of this Lease Contract by the Secretary of state indicates that the Madison County Board of Education has exercised the care and skill of an ordinary prudent person to protect the beneficiaries of the 16<sup>th</sup> Section Public School Trust Land.

33. **Supervisory Right.** The Secretary of State, as supervisory trustee, shall have the right to institute any action to enforce the terms of this Lease Contract in the event Lessor fails to do o in a timely manner. In the event the Secretary of State institutes legal action to enforce the terms of this Lease Contract, he shall have all rights as are conferred to Lessor.

34. **Entire Agreement.** This Lease Contract shall constitute the entire agreement between the parties. Any prior understanding or representation of any kind preceding the date of this Lease Contract shall not be binding upon either party except to the extent incorporated herein.

35. **Zoning Ordinances and Restrictions.** This Lease Contract is subject to any existing zoning and subdivision regulations of the Town of Flora, Madison County Mississippi.

36. **Quitclaim.** Lessee does hereby release, assign, quitclaim and convey unto Lessor all his/her/its/their rights, title and interest in and to that certain lease instrument recorded in Book 181 at Page 65 in the records in the office of the Chancery Clerk of Madison County, Mississippi, which lease is purportedly the source lease for the subject property, although the subject property is incorrectly described. No other 99 year source lease to John T. Murphy or to the "Misses M & E Murphy" can be located; however, property belonging to "Misses M & E Murphy" was less and excepted in the area of the subject property within a legal description contained in a

99-year lease granted in October, 1948 by document recorded in Book 178 at Page 196 in the Deed of Trust books on file in the office of the Chancery Clerk of Madison County, Mississippi.

IN WITNESS WHEREOF, this Lease is executed by Lessor pursuant to the Order duly entered upon its Minutes.

LESSOR:

**Madison County, Mississippi Board  
of Education Trustees of the Madison  
County School District 16<sup>th</sup> Section  
School Lands Trust**

By: \_\_\_\_\_  
William R. Grissett, Jr. ,President

ATTEST:

\_\_\_\_\_  
Ronnie L. McGehee, Madison County  
Superintendent of Education

LESSEE:

\_\_\_\_\_  
**Flora Elizabeth Bates Hancock**

APPROVED:

\_\_\_\_\_  
C. Delbert Hosemann, Jr.,  
Secretary of State

Reviewed and approved by the Madison County Board of Supervisors, this the  
\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Trey Baxter, President

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 \_\_\_\_\_, 2017, 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.

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NOTARY PUBLIC

My Commission Expires:

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[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 \_\_\_\_\_, 2017, within my jurisdiction, the within named **William R. Grissett, Jr.** and **Ronnie L. McGehee**, who acknowledged to me that they are President and Superintendent, respectively, of the **Madison County Board of Education**, and that for and on behalf of the said Madison County Board of Education, and as its act and deed, they executed the above and foregoing instrument, after first having been duly authorized so to do.

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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 \_\_\_\_\_, 2017, within my jurisdiction, the within named **Flora Elizabeth Bates Hancock**, who acknowledged to me that she executed the above and foregoing instrument.

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NOTARY PUBLIC

My Commission Expires:

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[SEAL]

Commercial/2017/#474 Flora Bates Hancock

STATE OF MISSISSIPPI  
COUNTY OF HINDS  
CITY OF JACKSON

**CERTIFICATE OF SURVEY**

THIS IS TO CERTIFY THAT, H D Lang and Associates, Inc. of the City of Jackson, Mississippi, has this day completed a survey standing in the name of Madison County Schools located at the intersection of Carter Street and Main Street, in the Town of Flora aforesaid, being further described as follows, to-wit:

A certain parcel of land being Lots 11, 12 and 13, Block 18, and part of Block 18A, according to H.R. Covington's Map of Jones Addition to the Town of Flora, Mississippi, being situated in the Northwest ¼ of Section 16, T8N-R1W in the Town of Flora, Madison County, Mississippi, and being more particularly described as follows:

Begin at an existing ½" iron pin on the East right-of-way line of Carter Street marking the Southwest corner of the aforesaid Lot 13, Block 18, H.R. Covington's Map of Jones Addition to the Town of Flora; from said POINT OF BEGINNING, run thence North 00 degrees 35 minutes 50 seconds West along said East right-of-way line of Carter Street for a distance of 137.81 feet to an existing ½" iron pin; leaving said East right-of-way line of Carter Street, run thence North 86 degrees 14 minutes 09 seconds East along an existing concrete wall for a distance of 34.50 feet to an existing ½" iron pin; leaving said existing concrete wall, run thence South 12 degrees 15 minutes 24 seconds East for a distance of 35.61 feet to a building corner; run thence South 15 degrees 19 minutes 25 seconds East for a distance of 90.18 feet to a point on the North right-of-way line of Main Street; run thence South 74 degrees 08 minutes 26 seconds West along said North right-of-way line of Main Street for a distance of 66.93 feet to the POINT OF BEGINNING, containing 6,494 square feet, more or less.

AND I ALSO CERTIFY, that there are no visible encroachments by the buildings of the adjacent property owners upon the surveyed premises.

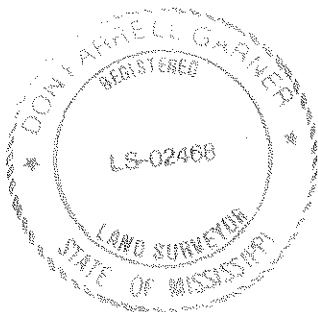
AND I FURTHER CERTIFY that all the buildings and visible improvements located on the above described property are within the boundaries of said property, subject to the exceptions shown below, if any, and that the plat hereto attached is a correct representation of the conditions as they exist on this date.

Witness my signature this the 28th day of July, 2017.

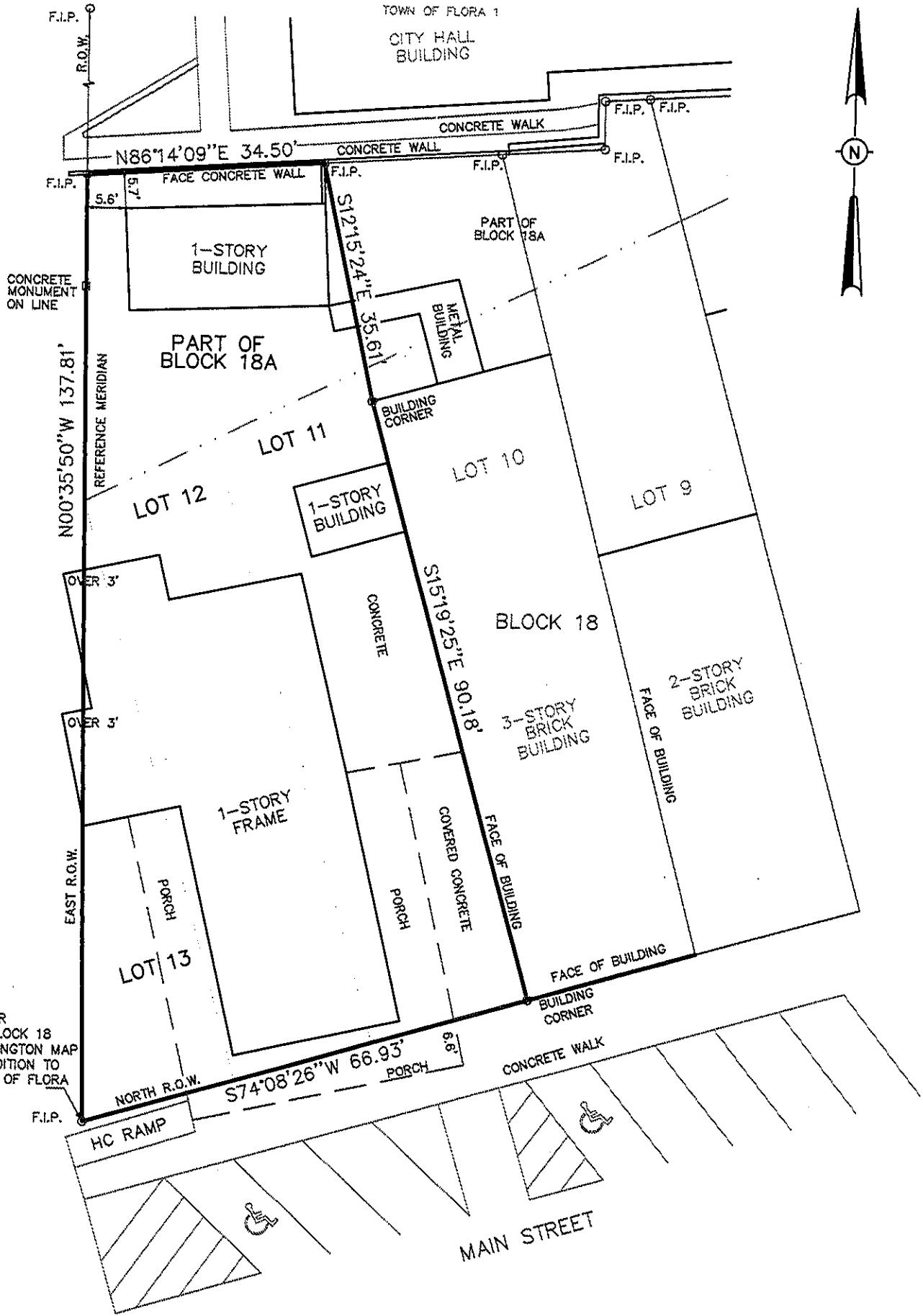
H D LANG AND ASSOCIATES, INC.



By: Don F. Garner, PS







P.O.B.  
SW CORNER  
LOT 13, BLOCK 18  
H. R. COVINGTON MAP  
JONES ADDITION TO  
THE TOWN OF FLORA



- NOTES:**
- THIS PARCEL OF LAND MAY BE SUBJECT TO THE FOLLOWING:
  1. ANY RECORDED, UNRECORDED, OR MISINDEXED INSTRUMENTS WHICH WOULD BE DISCLOSED BY A COMPETENT TITLE EXAMINATION OF SUBJECT PROPERTY.
  2. NORTH DERIVED FROM RECORDED DEED AND PLATS, REFERENCED TO THE EAST R.O.W. LINE OF CARTER STREET.
  3. SURVEY CLASSIFICATION "B"
  4. SUBJECT PROPERTY CONTAINS 6494± SQUARE FEET.
  4. THIS PROPERTY LIES WITHIN THE LIMITS ESTABLISHED FOR ZONE "X" ACCORDING TO FIRM MAP NUMBER 28089C0370F EFFECTIVE MARCH 17, 2010.
  5. F.I.P. DENOTES FOUND 1/2" IRON PIN

PLAT OF SURVEY  
FOR

**MADISON COUNTY SCHOOLS**  
PARCEL NO. 051E-16B-153  
LOTS 11, 12, 13 OF BLOCK 18,  
AND PART OF BLOCK 18A, H. R. COVINGTON  
MAP OF JONES ADDITION TO THE TOWN OF FLORA  
SITUATED IN THE NW 1/4 OF SECTION 16  
TOWNSHIP 8 NORTH, RANGE 1 WEST  
TOWN OF FLORA, MADISON COUNTY, MISSISSIPPI

**H D LANG AND ASSOCIATES, INC.**  
ENGINEERS / LAND SURVEYORS  
POST OFFICE BOX 16085  
JACKSON, MISSISSIPPI 39236-6085  
(601) 362-4886  
DRWG NO. F:\8-9-13KB\09063  
PROJECT NO.: 98-055  
SCALE: 1" = 20'  
07-28-17