



MADISON COUNTY
SCHOOLS

MARK OF EXCELLENCE

476 Highland Colony Parkway
Ridgeland, MS 39157

Telephone: 601-499-0800

Letitia H. Reeves, 16th Section Land Manager

Telephone: 601-499-0717

lreeves@madison-schools.com

June 20, 2018

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

RE: Document for Board Approval

Dear Cynthia:

Enclosed please find a Notice to Renew Long Term Residential Lease to John Reid and wife, Jacqueline Reid, regarding Lot 50, Livingston Subdivision, Part 1.

It is requested that the Board of Supervisors approve the enclosed document at the upcoming Board of Supervisors' meeting to be held July 2, 2018.

Should you have any questions or need anything further in this regard, please let me know. Thank you.

Sincerely,

Letitia H. Reeves
16th Section Land Manager

/lr

Enclosure

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

INDEXING:

Lot 50, Livingston Subdivision, Part 1
Per Plat Cabinet D at Slide 69-72, City of Madison, Section 16, Township 8 North,
Range 1 East, Madison County, Mississippi
Parcel #081E-16-001/02.51

LESSOR:

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

LESSEE:

John Reid and
Jacqueline Reid
382 Mannsdale Road
Madison, MS 39110
Telephone: _____

PREPARED BY:

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

**NOTICE TO RENEW
RESIDENTIAL LEASE CONTRACT**

This Notice to Renew is made and entered into on the _____ day of _____, 2018, by and between the Madison County, Mississippi, Board of Education Trustees of the Madison County School District 16th Section School Lands Trust (“Lessor”) and **John Reid** and wife, **Jacqueline Reid** (“Lessee”) according to the following terms and provisions:

A. Lessor and Lessee executed that certain Residential Lease Contract (the “Lease”) for a term of forty years, beginning on the 18th day of July, 2006, and terminating on the 17th day of July, 2046, (the “Primary Term”), covering a parcel of 16th Section Land as described therein which is recorded in the office of the Chancery Clerk of Madison County, Mississippi in **Deed Book 2075 at Page 395**, being located in Section 16, Township 8 North, Range 1 East, Madison County, Mississippi, and being more particularly described as:

Lot 50 of Livingston Subdivision, Part 1, a subdivision which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet D at Slide 69-72, reference to which is hereby made in aid of and as a part of this description, which plat is corrected and ratified by document recorded in Book 1360 at Page 106 in the office of the Chancery Clerk of Madison County, Mississippi.

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

C. NOW THEREFORE, the Lessor and Lessee do hereby agree to renew the Lease for an additional term of twenty-five (25) years commencing on the Initial Termination Date; and as a result, **the Lease shall now terminate on the 17th day of July, 2071** (the "Final Termination Date"). Said renewal shall be under the same terms, conditions, and stipulations set forth in the Lease, except the annual rental shall be based upon the fair market value of the subject property, as determined by a qualified appraiser selected by Lessor who performs his or her appraisal not more than twelve (12) months prior to the expiration of the Primary Term.

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

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

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

LESSOR:

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

By: _____
Philip Huskey, President of the
Board Of Education

By _____
Kimber L. Halliburton, Superintendent Of
Education

LESSEE:

John Reid

Jacqueline Reid

Reviewed and approved by the Madison County Board of Supervisors, this the ____ day of _____, 2018.

By: _____
Sheila Jones, President of the
Board of Supervisors

ATTEST:

Ronny Lott, Clerk

STATE OF MISSISSIPPI
COUNTY OF MADISON

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this ____ day of _____, 2018, within my jurisdiction, the within named **Sheila Jones**, who acknowledged to me that she 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 _____, 2018, within my jurisdiction, the within named **Philip Huskey** and **Ronnie L. McGehee** who acknowledged to me that they are President of the Madison County Board of Education and Superintendent of Education, respectively, of the **Madison County School District**, and that for and on behalf of the said Madison County School District, and as its act and deed, they executed the above and foregoing instrument, after first having been duly authorized so to do.

NOTARY PUBLIC

My Commission Expires:

[SEAL]

STATE OF MISSISSIPPI
COUNTY OF _____

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this ____ day of _____, 2018, within my jurisdiction, the within named **John Reid** and wife, **Jacqueline Reid**, who acknowledged to me that they executed the above and foregoing instrument.

NOTARY PUBLIC

My Commission Expires:

[SEAL]

Extension/2018/#1306 Reid