



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

February 5, 2019

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. Second Amendment to 16th Section Commercial Lease to Jerry Green regarding 0.55 acre in the NE1/4 SW1/4 of Section 16, Township 8 North, Range 1 West, Town of Flora, Madison County, Mississippi. NOTE: This document incorporates the new annual lease fee based on reappraisal per Statutory requirement.

2. Renegotiated Long Term Residential Lease to Hani Saleh regarding 0.50 acre lot south of St. Augustine Park Subdivision, Part 1, located in the City of Madison, Section 16, Township 7 North, Range 2 East, Madison County, Mississippi.

It is requested that the Board of Supervisors approve the enclosed documents at the upcoming Board of Supervisors' meeting to be held February 19, 2019.

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

Enclosures

cc: Kimber L. Halliburton, Superintendent

Indexing Instructions:

0.50 acre lot south of St. Augustine Park Subdivision, Part 1, located in the City of Madison, Section 16, Township 7 North, Range 2 East, Madison County, Mississippi; Parcel #072E-16B-008/03.00

LESSOR:

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

LESSEE:

Hani Saleh
7616 Old Canton Road
Madison, MS 39110
Telephone: _____

PREPARED BY:

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

**RENEGOTIATED 16th 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 4th day of February, 2019, 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 **HANI SALEH** (hereinafter called "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, the Madison County, Mississippi, Board of Education does hereby lease, let and rent unto Lessee the following residential lands, situated in the City of Madison, Madison County, Mississippi (the "Leased Premises") and described as:

Commencing at the Northwest corner of Section 16, Township 7 North, Range 2 East, Madison County, Mississippi, run thence East 463.93 feet to a point; thence South 1,318.40 feet to a point; thence run South 00 degrees 23 minutes West for 374.94 feet to a point; thence run North 89 degrees 53 minutes West for 446.17 feet to a point; thence run South 00 degrees 41 minutes West for 770 feet to the POINT OF BEGINNING; thence run South 00 degrees 41 minutes West for 150 feet to a point; thence run South 89 degrees 53 minutes East for 170 feet to a point; thence run North 00 degrees 41 minutes East for 150 feet to a point; thence run North 89 degrees 53 minutes West for 170 feet to the POINT OF BEGINNING.

1. **TERM.** The term of this Lease shall be for forty (40) years, beginning on the 20th day of February, 2019, and terminating on the 19th day of February, 2059, (the "primary term"). For purposes of this Lease Agreement, the Anniversary Date shall be February 20th 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 Lessee 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 20th day of February, 2059 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 Lessee. 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, 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/her/their/its 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.** Lessee agrees and covenants 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 (Pro-rated)	\$1,566.48
Year 2 through Year 5	\$1,614.00
Year 6 through Year 10	\$1,775.40
Year 11 through Year 15	\$1,936.80
Year 16 through Year 20	\$2,098.20
Year 21 through Year 25	\$2,259.60
Year 26 through Year 30	\$2,421.00
Year 31 through Year 35	\$2,582.40
Year 36 through Year 40	\$2,743.80

Please note that the first year's annual rental is prorated based on the fact that this lease is replacing a lease dated March 2, 1998 and recorded in Book 417 at Page 683 in the office of the Chancery Clerk of Madison County, Mississippi. The annual rental of \$1,575.00 was paid for the lease rental as set forth in the lease at Book 417 at Page 683 for the March 3, 2018 to March 2, 2019 term. The amount of \$47.52 of that amount was payment for eleven days (February 20, 2019 to March 2, 2019) being subtracted from the first year's annual rental due under this lease.

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 it may have to refund of rent paid. Failure of Lessee to pay the annual rentals listed above shall constitute a breach of this lease agreement. 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 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 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 (a) 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.

- (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 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) 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.**
 - (2) 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.

- (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 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; further, Lessee covenants and agrees 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 Lessee under this Lease Contract, then Lessee agrees 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 Lessee is not in breach of this Lease Contract, Lessee may, upon payment of a \$200.00 transfer fee to Lessor, freely assign this Lease in its entirety whereupon the Lessee shall be relieved of all obligations accruing subsequent to the assignment. In the event of an assignment, or other transfer of possession, Lessee 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, MS 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.** Lessee agrees, at Lessee's 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, Lessee shall have the unrestricted right to remove, change, alter, modify, add to or subtract from any of Lessee's

improvements on the land as the Lessee may in his/her/their/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 ownership interest in any of Lessee's improvements. If any 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.

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 Lessee liable for any unpaid liens or assessment to that time. As to all other conditions, covenants and obligations imposed on the Lessee 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 Lessee expressly agrees to pay. Such enforcement by proceedings at law or in equity may be instituted at any time after thirty (30) days written notice to Lessee. 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 Lessee 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 Lessee's non-fulfillment or nonperformance of the terms and conditions of this Lease Contract. Lessee 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 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 Leased 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's use, Lessee shall be responsible for all mandated remediation and monitoring with this obligation to survive termination of this Lease Contract.

10. **INDEMNITY.** Lessee 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 kind 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 Lessee's exercise of his/her/their/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 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.

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.** Lessee shall have quiet and peaceable possession so long as Lessee complies with the terms of this Lease Contract. Lessee, his/her/their/its 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. Lessee certifies that there are no dwellings on the Leased Premises other than Lessee's 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 Lessee/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 Lessee's interest in the leased premises, payments for such condemnation or taking of Lessee's leasehold interest shall be payable to Lessee, or, if the Lessee's 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 Lessee is 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 Lessee desires to obtain a new lease to facilitate refinancing of the mortgage or sale of the improvements and leasehold, Lessee shall be entitled to a new lease for the maximum statutory term subject to the following conditions:

- A. Payment of an administrative fee of two hundred dollars (\$200.00);
- B. Reappraisal of the fair rental value of the property, less any of Lessee's improvements and adjustment of rent based upon the new appraisal; and
- C. Payment by Lessee 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 Lessee has 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 16th 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 16th 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 Contract 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 City of Madison, Mississippi zoning and subdivision ordinances, which restrictions shall be in full force and effect as to the Leased Premises.

25. **QUITCLAIM OF INTEREST IN PREVIOUS LEASE.** For and in consideration of the mutual promises herein contained, Lessee does hereby release, assign, quitclaim and convey unto Lessor all his/her rights, title and interest in and to that certain lease instrument dated March 2, 1998 and recorded in Book 417 at Page 683 in the records 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**

By: _____

Wayne Jimenez, President

ATTEST:



Kimber L. Halliburton, Madison County
Superintendent Of Education

LESSEE:

Hani Saleh

Reviewed and approved by the Madison County Board of Supervisors, this the ____ day of _____, 2019.

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 _____, 2019, 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 7 day of February 2019, within my jurisdiction, the within named **Wayne Jimenez** and **Kimber L. Halliburton** 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.

Leitia H. Reeves

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 _____, 2019, within my jurisdiction, the within named **Hani Saleh**, who acknowledged to me that he/she executed the above and foregoing instrument.

NOTARY PUBLIC

My Commission Expires:

[SEAL]

Residential Lease Forms\2019\#358 Saleh Reneg Lease

INDEXING: 0.55± acre in NE1/4 SW1/4 of Section 16, Township 8 North, Range 1 West, Town of Flora, Madison County, Mississippi (Parcel #051E-16C-012).

LESSOR:

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

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

LESSEE:

Jerry Green
P.O. Box 39
Flora, MS 39071
Telephone: 601-879-8166

**SECOND AMENDMENT TO 16TH SECTION COMMERCIAL
PROPERTY LEASE CONTRACT**

WHEREAS, by instrument dated February 8, 1999, the **MADISON COUNTY, MISSISSIPPI, BOARD OF EDUCATION TRUSTEES** of the **MADISON COUNTY SCHOOL DISTRICT 16TH SECTION SCHOOL LANDS TRUST** (hereinafter called "Lessor"), granted a Renegotiated Sixteenth Section Commercial Property Lease to **Jerry Green** (hereinafter called "Lessee"), by document recorded

in Book 437 at Page 219 in the office of the Chancery Clerk of Madison County, Mississippi (hereinafter the "Lease Contract"), which describes the following property, to wit:

A certain parcel of land being situated in the NE1/4 of the SW1/4 of Section 16, Township 8 North, Range 1 West, Madison County, Mississippi, and being more particularly described as follows:

Commence at a corner fence post marking the Southeast corner of said Section 16, Township 8 North, Range 1 West, Madison County, Mississippi and run thence West for a distance of 3,114 feet to a point; run thence North for a distance of 2,181 feet to a corner fence post being the POINT OF BEGINNING of the parcel of land herein described; from said POINT OF BEGINNING, run thence North 04 degrees 44 minutes 43 seconds West along the East line of the Willie E. Walker, Jr. and Annie F. Holmes lease property as described in deed recorded in Deed Book 179 at Page 229 (assigned in Book 355 at Page 640), on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi and along a meandering barbed wire fence for a distance of 358.77 feet to a fence corner post; run thence North 42 degrees 31 minutes 16 seconds East for a distance of 5.00 feet to an existing ½" iron pin on the southern right-of-way line of Flora-Pocahontas Road (as now laid out and in use); run thence South 63 degrees 18 minutes 00 seconds East along said southern right-of-way line of Flora-Pocahontas Road for a distance of 145.23 feet to an existing ½" iron pipe marking the Northwest corner of the Green Mold Die and Fixtures, Inc. property as described in deed recorded in Deed Book 362 at Page 320 (Amended in Deed Book 437 at Page 231), on file and of record in the aforesaid Chancery Clerk's office; leaving said southern right-of-way line of Flora-Pocahontas Road, run thence South 18 degrees 39 minutes 11 seconds West along the West line of said Green Mold Die and Fixtures, Inc. property for a distance of 312.62 feet to a corner fence post; run thence North 86 degrees 21 minutes 37 seconds West along a barbed wire fence for a distance of 3.47 feet to the POINT OF BEGINNING, containing 0.55 acres, more or less.

A plat of survey of the hereinabove described property is attached hereto as Exhibit "A" for informational purposes.

WHEREAS, said Lease Contract has a lease term beginning on the 15th day of January, 1999 and ending on the 14th day of January, 2039; and,

WHEREAS, said per the Amendment to the Lease Contract recorded in Book 2399 at Page 539 in the office of the hereinabove mentioned Chancery Clerk, annual rental payments in the amount of Nine Hundred Sixty and no/100 Dollars (\$960.00), are to be paid on or before January 15th each year, beginning with the January 15, 2009 payment; and

WHEREAS, lease payments have been received by Lessor in said amount for each year through 2018; and

WHEREAS, said Lease Contract, pursuant to paragraph 3, subparagraph A, states that the subject property should be reappraised prior to the tenth and twentieth and thirtieth anniversary dates of the commencement of the Lease Contract; and,

WHEREAS, the twentieth anniversary date is January 15, 2019; and

WHEREAS, the subject property has been reappraised setting a new annual lease payment pursuant to paragraph 3, subparagraph A, of the Lease Contract.

THEREFORE, paragraph 2 of the Lease Contract should be amended to read as follows:

2. Lessee covenants and agrees to pay or cause to be paid to Lessor annually, on or before January 15th of each year during the term hereof, beginning with January 15, 2019 payment, annual rentals in advance in the amount of Nine Hundred Ninety Seven and no/100 Dollars (\$997.00), subject to the rent adjustment clause included herein.

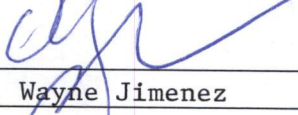
Failure of Lessee to pay the annual rentals listed above shall constitute a breach of this lease agreement.

The Lease Contract will remain in full force and effect as to all other provisions contained therein.

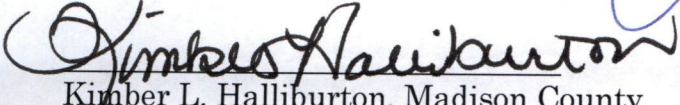
WITNESS MY HAND this the 4th day of February, 2019.

LESSOR:

MADISON COUNTY, MISSISSIPPI,
BOARD OF EDUCATION

By: 
Wayne Jimenez, President

ATTEST:


Kimber L. Halliburton, Madison County
Superintendent Of Education

LESSEE:


Jerry Green

Reviewed and approved by the Madison County Board of Supervisors, this the
__ day of _____, 201__.

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 _____, 201__, within my jurisdiction, the within named Trey Baxter who acknowledged to me that he/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]

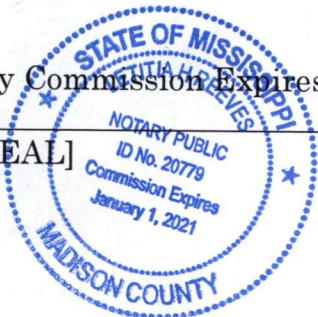
STATE OF MISSISSIPPI
COUNTY OF MADISON

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 4 day of February, 2019, within my jurisdiction, the within named Wayne Jimenez and **Kimber L. Halliburton**, 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.

Leatha H. Reeves
NOTARY PUBLIC

My Commission Expires:

[SEAL]



STATE OF MISSISSIPPI
COUNTY OF Madison

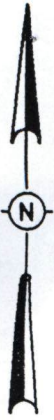
PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 1th day of January, 2019, within my jurisdiction, the within named **Jerry Green**, who acknowledged to me that he executed the above and foregoing instrument.

Stephanie Perry Yarbrough
NOTARY PUBLIC

My Commission Expires:
Jan. 19, 2021
[SEAL]

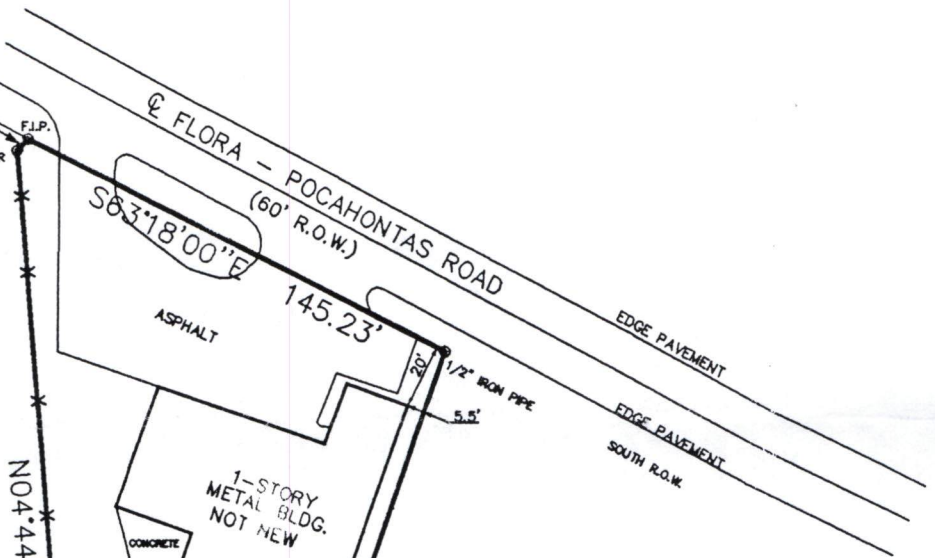


Anendments 2018V#602 Amendment to Green Lease



N42°31'16"E
5.00'

FENCE CORNER



N04°44'43"W
358.77'



GREEN MOLD DIE & FIXTURES, INC.
DB. 362, PG. 320

WILLIE E. WALKER, JR.
AND
ANNIE HOLMES
DB. 355, PG. 640

EXISTING WIRE
FENCE ± ON LINE

P.O.B.
FENCE COR.

FENCE CORNER

N86°21'37"W
3.47'

NORTH - 2181'

MADISON CO. SCHOOLS

WEST - 3114'

P.O.C.
SE COR. OF SECTION 16,
T8N - R1W, MADISON COUNTY,
MISSISSIPPI

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 SOLAR OBSERVATION
3. SURVEY CLASSIFICATION "B"
4. SUBJECT PROPERTY CONTAINS 23760.11 SQUARE FEET.

