



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

October 8, 2019

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 the Second Amendment to Commercial Lease Contract to J. Steve Nail regarding Lot 9, Calumet Professional Park. NOTE: This amendment incorporates the new annual lease fee based on reappraisal.

It is requested that the Board of Supervisors approve the enclosed document at the upcoming Board of Supervisors' meeting to be held October 21, 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

Enclosure

cc: Charlotte A. Seals, Superintendent

INDEXING: Lot 9, Calumet Professional Park per Plat Cabinet D at Slide 59, City of Madison, Section 16, Township 7 North, Range 2 East, Madison County, Mississippi (Parcel #072E-16C-002/06.00).

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

LESSEE:

J. Steve Nail
P.O. Box 2118
Madison, MS 39130-2118
Telephone: 601-956-6000
Telephone: 601-879-3520

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

WHEREAS, by instrument dated November 15, 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 Sixteenth Section Commercial Property Lease to **J. STEVE NAIL** (hereinafter called "Lessee"), by document recorded in Book 455 at Page 110 in the office of the Chancery Clerk of Madison County, Mississippi (hereinafter the "Lease Contract"); and

WHEREAS, said Lease Contract has a lease term beginning on the 16th day of November, 1999 and ending on the 15th day of November, 2039; and,

WHEREAS, an Amendment to the Lease Contract was recorded in Book 249 at Page 748 in the office of the hereinbefore mentioned Chancery Clerk's office incorporating a new annual lease/ground rental payment based on reappraisal per terms of the Lease Contract and also amends the description of the subject property, which is described as follows, to wit:

Lot 9, Calumet Professional Park, 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 59 , reference to which is hereby made in aid of and as a part of this description.

; and

WHEREAS, said Lease Contract requires annual rental payments in the amount of Five Thousand Six Hundred and no/100 Dollars (\$5,600.00), on or before November 16th each year, beginning with the November 16, 2009 lease payment as set forth in the hereinbefore mentioned Amendment; 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 November 16, 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 November 16th of each year during the term hereof, beginning with November 16, 2019 payment, annual rentals in advance in the amount of Five Thousand Eight Hundred Fifty and no/100 Dollars (\$5,850.00), subject to the rent adjustment clause included herein.

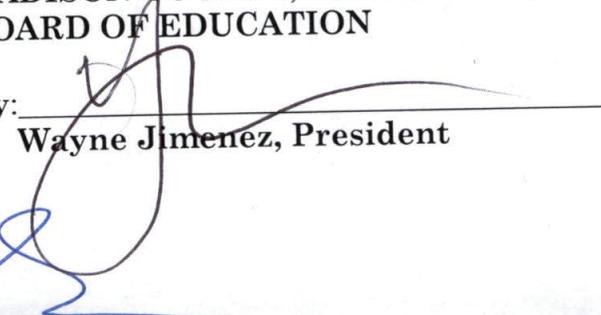
Failure of Lessee to pay the annual rentals listed above shall constitute a breach of this lease agreement.

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

WITNESS MY HAND this the 7th day of October, 2019.

LESSOR:

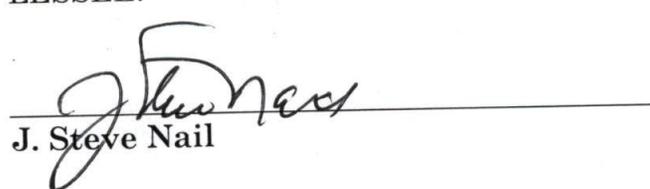
MADISON COUNTY, MISSISSIPPI,
BOARD OF EDUCATION

By: 
Wayne Jimenez, President

ATTEST:


Charlotte A. Seals, Madison County
Superintendent Of Education

LESSEE:


J. Steve Nail

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

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 _____, 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 17th day of October, 2019, within my jurisdiction, the within named **Wayne Jimenez** and **Charlotte A. Seals**, 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.

My Commission Expires:

[SEAL]



Letitia H. Reeves
NOTARY PUBLIC

STATE OF MISSISSIPPI
COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 17th day of October, 2019, within my jurisdiction, the within named **J. Steve Nail**, who acknowledged to me that he executed the above and foregoing instrument.

My Commission Expires:

[SEAL]



J. Steve Nail
NOTARY PUBLIC

Anendments\2019V#1239 Amendment to Steve Nail Lease