

MADISON COUNTY
SCHOOLS

MARK OF EXCELLENCE

476 Highland Colony Parkway
Ridgeland, MS 39157
Telephone: 601-499-0800

October 5, 2021

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

RE: Document for October 18, 2021 Board Approval

Dear Ms. Parker:

Enclosed please find the following documents:

- a. Amendment to Commercial Lease to Southeast Properties, LLC, Parcel AG2, Calumet Gardens.
- b. Amendment to Commercial Lease to Southeast Properties, LLC, Parcel AG3, Calumet Gardens.
- c. Amendment to Commercial Lease to Southeast Properties, LLC, Parcel AG4, Calumet Gardens.
- d. Amendment to Commercial Lease to Southeast Properties, LLC, Parcel AG5, Calumet Gardens.
- e. Amendment to Commercial Lease to Southeast Properties, LLC, Parcel D, Calumet Gardens

It is requested that the Board of Supervisors approve the enclosed documents at the upcoming Board of Supervisors' meeting to be held October 18, 2021.

Please let me know if you need additional information. I can be reached at 601-499-0734 or abrowning@madison-schools.com.

Sincerely,

Ashley Browning
16th Section Land Manager

INDEXING: Parcel AG2, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park, per the plat in Plat Cabinet E at Slide 70 (Parcel #072E-16C-002/63.00).

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:

Southeast Properties, LLC
ATTN: Yandell H. Wideman
100 Calumet Gardens, Suite 100
Madison, MS 391110
Telephone: 601-707-5736

PREPARED BY:

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

AMENDMENT TO 16TH SECTION COMMERCIAL PROPERTY LEASE

WHEREAS, by instrument dated September 19, 2011, 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 **SOUTHEAST PROPERTIES, LLC**, a Mississippi Limited Liability Company (hereinafter called "Lessee"), by document recorded in Book 2717

at Page 271 in the office of the Chancery Clerk of Madison County, Mississippi (hereinafter the "Lease Contract") regarding the following described property, to wit; and

Parcel AG2, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park (Cabinet D, Slide 59), which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet E at Slide 70, reference to which is hereby made in aid of and as a part of this description.

WHEREAS, said Lease Contract has a lease term beginning on the 5th day October, 2011; and,

WHEREAS, per the Lease Contract recorded in Book 2717 at Page 271 in the office of the hereinbefore mentioned Chancery Clerk, annual rental payments in the amount of Two Hundred Seventy One and 4/100 (\$271.04) are to be paid on or before October 5th each year; and

WHEREAS, lease payments have been received by Lessor in said amount for each year through 2020; 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 tenth anniversary date is October 5, 2021; and

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

WHEREAS, annual rentals/lease fees, in accordance with Miss. Code Ann. §29-3-69 "shall be adjusted not less than once every ten (10) years from the date of the lease to reflect the current fair market rental value";

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

2. Annual Rent. Lessee covenants and agrees to pay or cause to be paid to Lessor annually, on or before October 5th of each year during the term hereof, beginning with October 5, 2021 payment, annual rentals in advance in the amount of Three Hundred Ninety Seven and 50/100 Dollars (\$397.00), 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 remaining terms and conditions of Paragraph 2 of the Lease Contract will remain in full force and effect.


WITNESS MY HAND this the 4 day of October, 2021

LESSOR:

MADISON COUNTY, MISSISSIPPI,
BOARD OF EDUCATION


By: 
William R. Grissett, Jr., President

ATTEST:


Charlotte A. Seals, Madison County
Superintendent Of Education

LESSEE:

SOUTHEAST PROPERTIES, LLC,
A Mississippi Limited Liability Company

By: 
Yandell H. Wideman

Reviewed and approved by the Madison County Board of Supervisors, this the
___ day of _____, 2021.

Karl M. Banks, 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 _____, 2021, within my jurisdiction, the within named **Karl M. Banks** 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 4 day of Oct, 2021, within my jurisdiction, the within named **William R. Grissett, Jr.** 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.

Ashley Browning
NOTARY PUBLIC

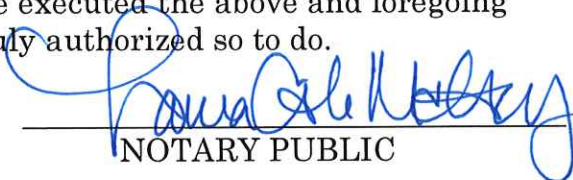
My Commission Expires:

[SEAL]



STATE OF MISSISSIPPI
COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 14 day of September, 2021, within my jurisdiction, the within named Yandell H. Wideman, who acknowledged to me that he is the Managing Member of **Southeast Properties, LLC, a Mississippi limited liability company** and that for and on behalf of the said Southeast Properties, 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:



Anendments\2021\#1445 Amendment to Southeast Properties

INDEXING: Parcel AG3, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park, per the plat in Plat Cabinet E at Slide 70 (Parcel #072E-16C-002/64.00).

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:

Southeast Properties, LLC
ATTN: Yandell H. Wideman
100 Calumet Gardens, Suite 100
Madison, MS 391110
Telephone: 601-707-5736

PREPARED BY:

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

AMENDMENT TO 16TH SECTION LEASE COMMERCIAL PROPERTY LEASE

WHEREAS, by instrument dated September 19, 2011, 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 **SOUTHEAST PROPERTIES, LLC**, a Mississippi Limited Liability Company (hereinafter called "Lessee"), by document recorded in Book 2717

Liability Company (hereinafter called "Lessee"), by document recorded in Book 2717 at Page 290 in the office of the Chancery Clerk of Madison County, Mississippi (hereinafter the "Lease Contract") regarding the following described property, to wit; and

Parcel AG3, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park (Cabinet D, Slide 59), which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet E at Slide 70, reference to which is hereby made in aid of and as a part of this description.

WHEREAS, said Lease Contract has a lease term beginning on the 5th day October, 2011; and,

WHEREAS, per the Lease Contract recorded in Book 2717 at Page 290 in the office of the hereinbefore mentioned Chancery Clerk, annual rental payments in the amount of Two Hundred Seventy One and 4/100 (\$271.04) are to be paid on or before October 5th each year; and

WHEREAS, lease payments have been received by Lessor in said amount for each year through 2020; 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 tenth anniversary date is October 5, 2021; and

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

WHEREAS, annual rentals/lease fees, in accordance with Miss. Code Ann. §29-3-69 "shall be adjusted not less than once every ten (10) years from the date of the

lease to reflect the current fair market rental value";

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

2. Annual Rent. Lessee covenants and agrees to pay or cause to be paid to Lessor annually, on or before October 5th of each year during the term hereof, beginning with October 5, 2021 payment, annual rentals in advance in the amount of Three Hundred Ninety Seven and 50/100 Dollars (\$397.00), 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 remaining terms and conditions of Paragraph 2 of the Lease Contract will remain in full force and effect.

WITNESS MY HAND this the 4 day of Oct, 2021

LESSOR:

MADISON COUNTY, MISSISSIPPI,
BOARD OF EDUCATION

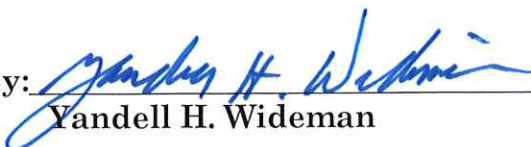
By: 
William R. Grissett, Jr., President

ATTEST:


Charlotte A. Seals, Madison County
Superintendent Of Education

LESSEE:

SOUTHEAST PROPERTIES, LLC,
A Mississippi Limited Liability Company

By: 
Yandell H. Wideman

Reviewed and approved by the Madison County Board of Supervisors, this the
___ day of _____, 2021.

Karl M. Banks, 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 _____, 2021, within my jurisdiction, the within named **Karl M. Banks** 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 4 day of Oct, 2021, within my jurisdiction, the within named **William R. Grissett, Jr.** 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.

Shelley Browning
NOTARY PUBLIC

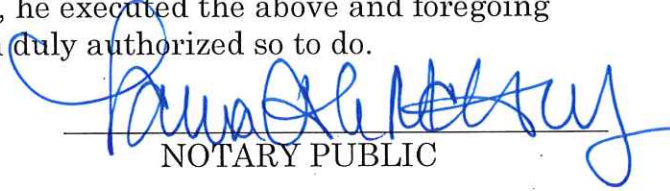
My Commission Expires:

[SEAL]



STATE OF MISSISSIPPI
COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 14 day of September, 2021, within my jurisdiction, the within named Yandell H. Wideman, who acknowledged to me that he is the Managing Member of **Southeast Properties, LLC, a Mississippi limited liability company** and that for and on behalf of the said Southeast Properties, 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]



Anendments\2021\#1446 Amendment to Southeast Properties

INDEXING: Parcel AG4, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park, per the plat in Plat Cabinet E at Slide 70 (Parcel #072E-16C-002/65.00).

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:

Southeast Properties, LLC
ATTN: Yandell H. Wideman
100 Calumet Gardens, Suite 100
Madison, MS 391110
Telephone: 601-707-5736

PREPARED BY:

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

AMENDMENT TO 16TH SECTION COMMERCIAL PROPERTY LEASE

WHEREAS, by instrument dated September 19, 2011, 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 **SOUTHEAST PROPERTIES, LLC**, a Mississippi Limited Liability Company (hereinafter called "Lessee"), by document recorded in Book 2717

at Page 309 in the office of the Chancery Clerk of Madison County, Mississippi (hereinafter the "Lease Contract") regarding the following described property, to wit; and

Parcel AG4, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park (Cabinet D, Slide 59), which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet E at Slide 70, reference to which is hereby made in aid of and as a part of this description.

WHEREAS, said Lease Contract has a lease term beginning on the 5th day October, 2011; and,

WHEREAS, per the Lease Contract recorded in Book 2717 at Page 309 in the office of the hereinbefore mentioned Chancery Clerk, annual rental payments in the amount of Two Hundred Seventy One and 4/100 (\$271.04) are to be paid on or before October 5th each year; and

WHEREAS, lease payments have been received by Lessor in said amount for each year through 2020; 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 tenth anniversary date is October 5, 2021; and

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

WHEREAS, annual rentals/lease fees, in accordance with Miss. Code Ann. §29-3-69 "shall be adjusted not less than once every ten (10) years from the date of the lease to reflect the current fair market rental value";

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

2. Annual Rent. Lessee covenants and agrees to pay or cause to be paid to Lessor annually, on or before October 5th of each year during the term hereof, beginning with October 5, 2021 payment, annual rentals in advance in the amount of Three Hundred Ninety Seven and 50/100 Dollars (\$397.00), 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 remaining terms and conditions of Paragraph 2 of the Lease Contract will remain in full force and effect.

WITNESS MY HAND this the 4th day of October, 2021

LESSOR:

MADISON COUNTY, MISSISSIPPI,
BOARD OF EDUCATION

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

ATTEST:

Charlotte A. Seals
Charlotte A. Seals, Madison County
Superintendent Of Education

LESSEE:

SOUTHEAST PROPERTIES, LLC,
A Mississippi Limited Liability Company

By: Yandell H. Wideman
Yandell H. Wideman

Reviewed and approved by the Madison County Board of Supervisors, this the
____ day of _____, 2021.

Karl M. Banks, 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 _____, 2021, within my jurisdiction, the within named **Karl M. Banks** 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 4 day of Oct, 2021, within my jurisdiction, the within named **William R. Grissett, Jr.** 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.

Ashley Browning
NOTARY PUBLIC

My Commission Expires:

[SEAL]



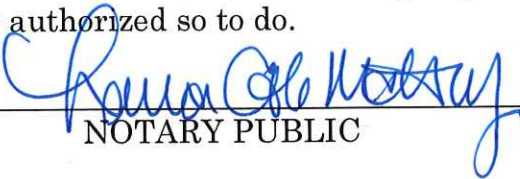
STATE OF MISSISSIPPI
COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 14 day of September, 2021, within my jurisdiction, the within named Yandell H. Wideman, who acknowledged to me that he is the Managing Member of **Southeast Properties, LLC, a Mississippi limited liability company** and that for and on behalf of the said Southeast Properties, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized so to do.

My Commission Expires:

[SEAL]




NOTARY PUBLIC

Anendments\2021\#1447 Amendment to Southeast Properties

INDEXING: Parcel AG5, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park, per the plat in Plat Cabinet E at Slide 70 (Parcel #072E-16C-002/66.00).

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:

Southeast Properties, LLC
ATTN: Yandell H. Wideman
100 Calumet Gardens, Suite 100
Madison, MS 391110
Telephone: 601-707-5736

PREPARED BY:

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

AMENDMENT TO 16TH SECTION COMMERCIAL PROPERTY LEASE

WHEREAS, by instrument dated September 19, 2011, 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 **SOUTHEAST PROPERTIES, LLC**, a Mississippi Limited Liability Company (hereinafter called "Lessee"), by document recorded in Book 2717

at Page 328 in the office of the Chancery Clerk of Madison County, Mississippi (hereinafter the "Lease Contract") regarding the following described property, to wit; and

Parcel AG5, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park (Cabinet D, Slide 59), which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet E at Slide 70, reference to which is hereby made in aid of and as a part of this description.

WHEREAS, said Lease Contract has a lease term beginning on the 5th day October, 2011; and,

WHEREAS, per the Lease Contract recorded in Book 2717 at Page 328 in the office of the hereinbefore mentioned Chancery Clerk, annual rental payments in the amount of Two Hundred Seventy One and 4/100 (\$271.04) are to be paid on or before October 5th each year; and

WHEREAS, lease payments have been received by Lessor in said amount for each year through 2020; 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 tenth anniversary date is October 5, 2021; and

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

WHEREAS, annual rentals/lease fees, in accordance with Miss. Code Ann. §29-3-69 "shall be adjusted not less than once every ten (10) years from the date of the lease to reflect the current fair market rental value";

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

2. Annual Rent. Lessee covenants and agrees to pay or cause to be paid to Lessor annually, on or before October 5th of each year during the term hereof, beginning with October 5, 2021 payment, annual rentals in advance in the amount of Four Hundred and Twenty-Seven Dollars (\$427.00), 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 remaining terms and conditions of Paragraph 2 of the Lease Contract will remain in full force and effect.


WITNESS MY HAND this the 4th day of October, 2021

LESSOR:

MADISON COUNTY, MISSISSIPPI,
BOARD OF EDUCATION


By: 
William R. Grissett, Jr., President

ATTEST:


Charlotte A. Seals, Madison County
Superintendent Of Education

LESSEE:

SOUTHEAST PROPERTIES, LLC,
A Mississippi Limited Liability Company

By: 
Yandell H. Wideman

Reviewed and approved by the Madison County Board of Supervisors, this the
___ day of _____, 2021.

Karl M. Banks, 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 _____, 2021, within my jurisdiction, the within named **Karl M. Banks** 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 4 day of Oct, 2021, within my jurisdiction, the within named **William R. Grissett, Jr.** 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.

Shirley Browning
NOTARY PUBLIC

My Commission Expires:

[SEAL]



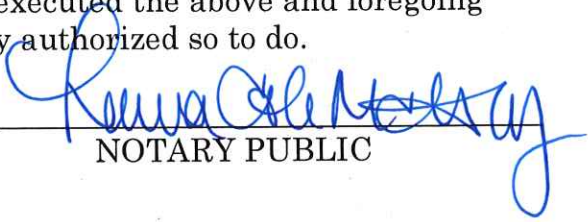
STATE OF MISSISSIPPI
COUNTY OF Madison

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 14 day of August, 2021, within my jurisdiction, the within named Yandell H. Wideman, who acknowledged to me that he is the Managing Member of **Southeast Properties, LLC, a Mississippi limited liability company** and that for and on behalf of the said Southeast Properties, and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized so to do.

My Commission Expires:

[SEAL]




NOTARY PUBLIC

INDEXING: Parcel D, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park, per the plat in Plat Cabinet E at Slide 70 (Parcel #072E-16C-002/11.00).

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:

Southeast Properties, LLC
ATTN: Yandell H. Wideman
100 Calumet Gardens, Suite 100
Madison, MS 391110
Telephone: 601-707-5736

PREPARED BY:

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

AMENDMENT TO 16TH SECTION COMMERCIAL PROPERTY LEASE

WHEREAS, by instrument dated September 19, 2011, 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 **SOUTHEAST PROPERTIES, LLC**, a Mississippi Limited Liability Company (hereinafter called "Lessee"), by document recorded in Book 2717

at Page 347 in the office of the Chancery Clerk of Madison County, Mississippi (hereinafter the "Lease Contract") regarding the following described property, to wit; and

Parcel D, Calumet Gardens, a Resubdivision of Lots 2, 3, 4, 5, 6, 7 and 8, Calumet Professional Park (Cabinet D, Slide 59), which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet E at Slide 70, reference to which is hereby made in aid of and as a part of this description.

WHEREAS, said Lease Contract has a lease term beginning on the 5th day October, 2011; and,

WHEREAS, per the Lease Contract recorded in Book 2717 at Page 347 in the office of the hereinbefore mentioned Chancery Clerk, annual rental payments in the amount of One Thousand Nine Hundred Twenty Three and 24/100 (\$1,923.24) are to be paid on or before October 5th each year; and

WHEREAS, lease payments have been received by Lessor in said amount for each year through 2020; 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 tenth anniversary date is October 5, 2021; and

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

WHEREAS, annual rentals/lease fees, in accordance with Miss. Code Ann. §29-3-69 "shall be adjusted not less than once every ten (10) years from the date of the lease to reflect the current fair market rental value";

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

2. Annual Rent. Lessee covenants and agrees to pay or cause to be paid to Lessor annually, on or before October 5th of each year during the term hereof, beginning with October 5, 2021 payment, annual rentals in advance in the amount of Two Thousand Six Hundred Fourteen Dollars (\$2,614.00), subject to the rent adjustment clause included herein.

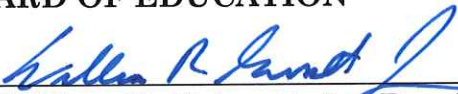
Failure of Lessee to pay the annual rentals listed above shall constitute a breach of this lease agreement.

The remaining terms and conditions of Paragraph 2 of the Lease Contract will remain in full force and effect.


WITNESS MY HAND this the 4th day of October, 2021

LESSOR:

MADISON COUNTY, MISSISSIPPI,
BOARD OF EDUCATION

By: 
William R. Grissett, Jr., President

ATTEST:


Charlotte A. Seals, Madison County
Superintendent Of Education

LESSEE:

SOUTHEAST PROPERTIES, LLC,
A Mississippi Limited Liability Company

By: 
Yandell H. Wideman

Reviewed and approved by the Madison County Board of Supervisors, this the
___ day of _____, 2021.

Karl M. Banks, 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 _____, 2021, within my jurisdiction, the within named **Karl M. Banks** 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 4 day of Oct, 2021, within my jurisdiction, the within named **William R. Grissett, Jr.** 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.

Ashley Browning
NOTARY PUBLIC

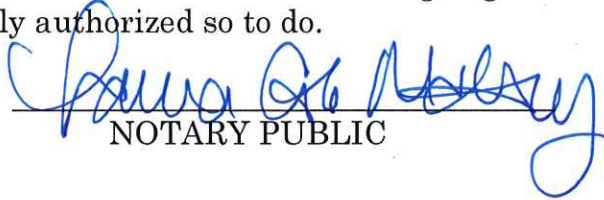
My Commission Expires:

[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 September, 2021, within my jurisdiction, the within named Yandell H. Wideman, who acknowledged to me that he is the Managing Member of **Southeast Properties, LLC, a Mississippi limited liability company** and that for and on behalf of the said Southeast Properties, 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]



Anendments\2021\#1451 Amendment to Southeast Properties