

## **COMMERCIAL LEASE AGREEMENT**

THIS LEASE AGREEMENT (hereinafter the "Lease"), is made and entered into on this \_\_\_\_\_ day of August 2026, by and between Packer Properties, LLC with its office at 164 Watford Parkway Dr, Canton, MS 39046 ("LESSOR"), and Madison County Mississippi Board of Supervisors, whose address is 146 W Center St, Canton, MS 39046 ("LESSEE").

### **WITNESSETH:**

In consideration of the mutual covenants, agreements, and undertakings herein, LESSOR and LESSEE agree as follows:

#### **ARTICLE 1. PREMISES.**

In condition of the amounts to be paid, the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, LESSOR hereby demises and leases unto LESSEE and LESSEE hereby leases from LESSOR the entire 2<sup>nd</sup> Floor consisting of +/-6429 square feet of leasable office space ("Leased Space") located at 100 Webster Circle, Madison, MS 39110 ("Premises").

#### **ARTICLE 2. TERM.**

The Term of this Lease shall be on a sixty (60) month basis commencing upon October 1, 2026, and ending on the last day of September, 2031, unless sooner terminated under the provisions of this Lease.

Provided that LESSEE is not in Default and all current and past due Lease payments and Late Fees are paid in full at such time, LESSEE shall have two successive three (3) year options to extend the Lease Term at the then current market rate, which shall be negotiated no later than ninety days prior to the then current lease term expiration. The Extension Option shall be exercisable by LESSEE by written notice to LESSOR not less than ninety (90) days prior to the scheduled expiration date of the Lease Term or then-current Extension Term, as applicable. In the event LESSEE exercises its option to an Extension, LESSOR shall memorialize a lease amendment for such Extension Term.

#### **ARTICLE 3. RENT.**

LESSEE agrees to pay to the LESSOR rent of thirteen thousand one hundred seventy nine dollars and forty-five cents (\$13,179.45) per month, (\$24.60 SF annually), with three percent (3%) annual increases beginning on the twenty fourth (24th) month of the term, during the term of the Lease. All lease payments are due on or before the first day of each month ("Lease payment"). LESSEE shall be given a five (5) day grace period to allow timely receipt of Lease payments to LESSOR.

LESSEE will have the option to terminate this Lease at any time after the expiration of the thirtieth (30th) month of the Lease Term by providing LESSOR with not less than six (6) months prior written notice of its intent to terminate. As a condition of such termination, Tenant shall pay to Landlord an early termination fee equal to one (1) month's gross rent.

#### **ARTICLE 4. OPERATING EXPENSES**

LESSOR, at its sole expense, is responsible to maintain the Premises and Building, including but not limited to repairs, maintenance, building utilities, tenant utilities, sewer and garbage, property insurance, real property taxes, and property management on the Premises, Building, and common areas.

LESSEE is responsible for its own personal property taxes, personal property and liability insurance, network, internet and phone service expenses, minor plumbing issues such as unstopping of sinks, janitorial services and monthly HVAC filter changes.

Operating Expenses (inclusive of Utilities, Common Area Maintenance ("CAM") charges, Property Taxes and Hazard Insurance charges) will be set at the rate of seven dollars (\$7.00) per Leased Space square foot per year for the Lease Term. These charges are included in the Gross Rent.

LESSEE shall provide, at its own cost and expense, any other utility services, including internet, phone, etc., to the Leased Space.

#### **ARTICLE 5 COMMON AREA**

The phrase "Common Areas" as used in this Lease shall include elevators, parking areas, public toilets, flower beds, lawns, walkways and other facilities from time to time available for use or benefit of LESSEE, its agents, or its invitees.

For the good and welfare of all LESSEES, their employees, agents, customers and invitees, the LESSOR expressly reserves the right to promulgate reasonable rules and regulations relating to the use of the Premises. These rules and regulations shall be binding on the LESSEE upon the LESSOR's mailing a copy of such rules and regulations to LESSEE or posting such rules and regulations in a conspicuous

place within the confines of the Premises. For the enforcement of the rules and regulations, the LESSOR shall have available to it all the remedies provided for breach of this Lease and all legal remedies whether mentioned in this Lease or not both at law and in equity.

#### ARTICLE 6. PAYMENT AND LATE FEE.

If Lease payment, is received later than the fifth (5<sup>th</sup>) day of each month, a five percent (5%) late fee will be applied.

All Lease payments, shall be made by mail to: Packer Properties, LLC c/o JDJ CRE, LLC, 164 Watford Parkway Dr, Canton, MS 39046.

#### ARTICLE 7. USE OF THE PREMISES.

LESSEE hereby agrees that the Leased Space shall be utilized for office operations. LESSEE shall not allow any waste or nuisance with respect to the Leased Space or use the Leased Space for any unlawful purpose. LESSEE further agrees to make Leased Space available for LESSOR or its agents' inspection. LESSEE shall have access to the building 24 hrs/day, 7 days/week, 365 days/yr. The entry doors time lock afterhours. Building access outside of business hours is by keycard.

There are no reserved parking spaces set aside for LESSEE's sole use, all parking is common.

#### ARTICLE 8. REPAIRS AND MAINTENANCE.

LESSEE shall keep and maintain the Leased Space all the time hereof in good order and repair and shall be responsible for all interior maintenance and monthly HVAC filter changes. LESSEE shall be liable to the LESSOR for the reasonable cost of repairing or replacing portions of the Premises, including windows and doors, damaged by the LESSEE, its agents, or its invitees, with the exception of ordinary wear and tear. LESSEE shall be responsible for the cost of any clean up, remediation and/or fines that result from LESSEE'S contamination of the Premises or to any other property affected by such contamination.

LESSOR shall be responsible for all costs associated with maintenance and repair of the building and grounds, unless damage to the foregoing is caused by the LESSEE, its agents, or its invitees, with the exception of ordinary wear and tear. If damage to the foregoing is caused by LESSEE, its agents, or its invitees, then LESSEE shall be liable to the LESSOR for the reasonable cost of repairing or replacing portions of the Premises damaged and shall repay LESSOR upon demand.

If LESSEE fails to timely perform repairs or maintenance for which LESSEE is responsible, LESSOR may, at its option, make such repairs or maintenance, or have its Property Manager, if any, make such repairs or maintenance, and LESSEE shall repay the costs thereof to LESSOR on demand.

#### ARTICLE 9. CONDITION OF PREMISES.

LESSEE has been given an opportunity to inspect the Premises and acknowledges and agrees to lease the Leased Space in its "as is" condition, and LESSEE further agrees, at the termination of this Lease Agreement, to surrender the Leased Space to LESSOR in good condition and repair, ordinary wear and tear excluded.

#### ARTICLE 10. LESSEE IMPROVMENTS.

Prior to LESSEE taking possession, LESSOR will paint the walls as needed and complete replacement of existing second floor carpet.

LESSEE must obtain Landlord approval prior to making any additional changes to the suite, not to be unreasonably withheld, conditioned or delayed.

#### ARTICLE 11. INSURANCE.

A. LESSEE shall procure and maintain in effect, at LESSEE's sole expense, liability and comprehensive general liability insurance, including, but not limited to, premises, auto and contractual liability, for claims for property damage, bodily injury and/or death arising out of and in connection with LESSEE's use and occupancy of the Leased Space with a minimum combined single limit of \$1,000,000 per occurrence, and a deductible of no more than Five Thousand and No/100 Dollars (\$5,000.00). Said policies of insurance shall name LESSOR and Property Manager, if any, as additional insureds, shall be primary and not contributory irrespective of LESSOR's insurance. Such insurance policies shall also provide that they will not be canceled without thirty (30) days' advance written notice to LESSOR. LESSOR agrees and acknowledges to be responsible for any and all damage resulting from any negligence, omission or intentional act by LESSOR, its agents or its invitees. Upon request, LESSEE shall furnish LESSOR certificates evidencing such coverages.

B. LESSOR shall be responsible for fire and extended coverage insurance for the Premises, and any building in which the Leased Space may be located. LESSEE agrees and acknowledges to be responsible for any and all damage resulting from any negligence, omission or intentional act by LESSEE, its agents or its invitees.

#### ARTICLE 12. COMPLIANCE WITH LAWS AND REGULATIONS.

LESSEE shall comply with all existing or future laws and regulations, including but not limited to city, county, state, federal laws and regulations, affecting the Leased Space which have been or which may be adopted, passed, or issued by any government or governmental agency, such compliance to be at LESSEE's expense.

#### ARTICLE 13. ASSIGNMENT AND SUBLETTING.

LESSEE shall have no right to assign this Lease, nor to sublet the Premises, without the prior consent in writing of the LESSOR. All sublease LESSEEs shall be subject to the terms of this Lease.

#### ARTICLE 14. JANITORIAL.

LESSEE shall be responsible for the costs of its own janitorial service.

#### ARTICLE 15. INDEMNIFICATION AND LIABILITY.

LESSEE has been given an opportunity to inspect the Leased Space and accepts the same in its present condition, without any representation or warranty by LESSOR. In any event, LESSOR shall not be liable for liability or damage claims for injury to persons or properties from any cause related to the occupancy of the Leased Space by LESSEE during the term of the Lease or any time thereof, unless caused by the negligent or intentional act of LESSOR.

LESSEE agrees to indemnify, hold harmless and forever defend the LESSOR and Property Manager, if any, against any and all liabilities, damage, or injury of every kind resulting from any negligence, omission or intentional act by LESSEE, its agents, or its invitees.

#### ARTICLE 16. DEFAULT.

If LESSEE fails to timely make Lease payments, when the same become due and payable as set forth in Article 3, LESSEE shall be in Default. If LESSEE fails to cure such Default, including the payment of any Late Fees set forth in Article 6, within ten days of receipt after the expiration of any grace period, LESSOR shall have the immediate right of re-entry and LESSOR may at its election, file suit for eviction and/or institute suit for any Lease payments, CAM payments, Estimated Hazard Insurance and Tax payments, and Late Fees due or any other costs or expenses incurred by LESSOR including reasonable attorney's fees and court cost.

If LESSEE fails to keep and perform any of the covenants or agreements set forth in this Lease or any Rules and Regulations promulgated by the LESSOR related to the use of the Premises, LESSOR shall give LESSEE written notice of such Default to LESSEE at the address set forth in Article 24. If LESSEE fails to cure such default within ten days of receipt of such written notice, LESSOR shall have the immediate right of re-entry and LESSOR may at its election, file suit for eviction and/or institute suit for any Lease payments, CAM payments, Estimated Hazard Insurance and Tax payments, and Late Fees due or any other costs or expenses incurred by LESSOR including reasonable attorney's fees and court cost.

#### ARTICLE 16. WAIVER.

Either party herein may waive any Default before or after the same has been declared for the breach of any covenant or condition on the part of either party hereto without impairing the right to declare and enforce any subsequent Default, this right being a continuing one. In no event is the receipt of Lease payments, CAM payments, Estimated Hazard Insurance and Tax payments, and Late Fees by LESSOR to be deemed as a waiver of the right to enforce payment of Lease payments, CAM payments, Estimated Hazard Insurance and Tax payments, and Late Fees otherwise due or which may become due or any other covenant or condition of this Lease.

#### ARTICLE 17. DESTRUCTION OF LEASED SPACE.

It is understood and agreed that, in the event the LEASED SPACE be wholly or partly destroyed by fire or other casualty, and said damage is not repaired within sixty days, this Lease shall terminate, and LESSOR shall refund to LESSEE all unearned rent theretofore paid in advance, calculating the daily rate based on the regular monthly rent. If LESSOR repairs and reconstructs the Leased Space and redelivers possession thereof to LESSEE within sixty (60) days after such fire or other casualty, then this Lease shall continue in full force and effect. Such repairs or reconstruction shall be done with reasonable diligence. During any time that LESSEE is so deprived of the use of part or all of the Leased Space, LESSEE shall be remitted such portion of the rent herein provided as the number of square feet in the part

of the Leased Space of which LESSEE is deprived bears to the number of square feet in the whole of the Premises.

#### ARTICLE 18. CONDEMNATION.

If the whole or any part of the Leased Space shall be taken or condemned by any competent authority for any public or quasi-public use or purpose, then, and in that event, at LESSEE'S option, the term of this Lease shall cease and terminate from the date when the possession of the part so taken shall be required for such use or purpose, the award going to LESSOR; and LESSEE shall have no interest whatsoever in such award. The current rental, however, shall in any case be apportioned in the same manner as provided hereinbefore.

#### ARTICLE 19. INSPECTION AND ENTRY.

LESSOR or LESSOR's designated representative may inspect the Leased Space at any time with LESSEE'S presence or permission. Permission will not be unreasonably withheld. LESSEE further agrees to allow LESSOR to show the Leased Space to any and all prospective LESSEES and/or purchasers, and to, at LESSOR's own expense, make such improvements, alterations, renovations, changes and repairs in and about the Leased Space as LESSOR shall deem desirable. Any such improvements, alterations, renovations, changes and repairs made in or about the Leased Space by the LESSOR shall not interfere with LESSEE's business or leasehold without LESSEE's consent, which shall not be unreasonably withheld or delayed by LESSEE.

#### ARTICLE 20. COVENANT OF PEACEFUL POSSESSION.

LESSOR agrees, under the terms of this Lease, to keep LESSEE in a peaceful, uninterrupted possession of the Leased Space so long as LESSEE complies and performs all of the terms, covenants, and conditions of this Lease. Without limiting the foregoing, LESSOR agrees that it will not erect any barrier or take, or permit to be taken, any action to restrict, impede, interfere with, or limit access to the Premises or Leased Space.

#### ARTICLE 21. NO LIENS.

In LESSEE'S use of the Leased Space and in the performance of LESSEE'S duties to maintain the same, LESSEE will not, under any circumstances, suffer or permit any lien to attach to the Leased Space, or any portion thereof.

#### ARTICLE 22. ATTORNEYS' FEES.

The substantially prevailing party in any litigation between LESSOR and LESSEE by reason of the interpretation or enforcement of the terms of this Lease shall be entitled to reasonable attorneys' fees and all costs of suit incurred therein.

#### ARTICLE 23. MEMORANDUM OF LEASE

The parties hereto contemplate that this Lease should not and shall not be filed for record, but in lieu thereof, at the request of either party, LESSOR and LESSEE shall execute a Memorandum of Lease to be recorded for the purpose of giving record notice of the appropriate provisions of the Lease.

#### ARTICLE 24. NOTICE

All notices or demands of any kind which LESSOR may be required or may desire to serve on LESSEE under the terms of this Lease may be served on LESSEE by mailing a copy thereof by U.S. mail, postage prepaid, addressed to LESSEE at the following address: 146 W Center St, Canton, MS 39046. Service shall be deemed complete at the time of the hand delivery of such notice as aforesaid or within three (3) days of mailing same. All notices and demands from LESSEE to LESSOR may be similarly served on LESSOR at the following address: Packer Properties, LLC c/o JD Johnson Realty, LLC, 164 Watford Parkway Dr, Canton, MS 39046.

#### ARTICLE 25. GENERAL PROVISIONS.

- A. This Lease shall be governed by the laws of the State of Mississippi.
- B. This Lease is made for the sole and exclusive benefit of the LESSOR and LESSEE, their successors and assigns, and is not made for the benefit of any third party.
- C. In the event of any ambiguity in any of the terms of this Lease, it shall not be construed for or against any party hereto on the basis that such party did or did not author the same.
- D. All covenants, stipulations, and agreements in this Lease shall extend to and bind each party hereto, its legal representatives, successors, and assigns.

E. This Lease shall not become effective until it has been fully and properly executed by all parties hereto.

F. The titles of the several articles of this Lease are inserted herein for convenience only, and are not intended and shall not be construed to affect in any manner the terms and provisions hereof, or the interpretation or construction thereof.

G. The provisions of this Lease shall be severable and if any provision shall be invalid, void, or unenforceable, in whole or in part, for any reason, the remaining provisions shall remain in full force and effect; provided the purpose of the remaining valid, effective and enforceable provisions is not frustrated; and provided further that no party is substantially and materially prejudiced thereby.

H. This Lease contains the entire agreement of the parties and supersedes any and all prior agreements between the parties, either written or oral, with respect to the transactions contemplated hereby. It may not be changed or terminated orally, but may only be changed by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, extension, renewal, discharge, or termination is sought.

I. Security Deposit. No security deposit is required.

J. LESSEE shall have the right to install signage upon the common monument sign in compliance with city of Madison sign ordinance and on the glass door of the suite. Such signage cost shall be paid by LESSEE. LESSOR must approve all exterior signage in writing. LESSEE shall be responsible for any damage to the Premises resulting from the removal of signs installed by LESSEE.

K. Smoke-free Building and Grounds. The premises (100 Webster Circle Office Complex building and grounds) shall be designated as a smoke-free environment (Includes Electronic Vape devices). Tenant and members of Tenant's staff shall not smoke anywhere on the premises, including any associated balconies, decks, or patios; in the common areas of the building where the Tenant's leased space is located, including, but not limited to, bathrooms, lobbies, reception areas, hallways, stairways, offices, and elevators; or in any of the common areas or adjoining grounds of such building or other parts of the office complex, including entryways, patios, parking areas and yards, nor shall Tenant permit any guests or visitors under the control of Tenant to do so.

Date: \_\_\_\_\_

WHEREOF, this Lease has been duly executed by the parties hereto as of this day and the year first written above.

LESSOR:  
Packer Properties, LLC

LESSEE:  
Madison County MS Board of Supervisors

By: \_\_\_\_\_  
Lea Ann Packer

By: \_\_\_\_\_  
Gerald Steen

Title: Member Manager

Title: \_\_\_\_\_

Phone: 601-707-5555

Phone: \_\_\_\_\_

Address: 164 Watford Pkwy Drive, Canton, MS 39046

Address: \_\_\_\_\_

E-mail: manager@jdjohnsonrealty.com

E-mail: \_\_\_\_\_

Property managed by:  
J.D. Johnson Realty, LLC  
164 Watford Parkway Dr, Canton, MS 39046  
601-707-5555  
601-624-7288  
[manager@jdjohnsonrealty.com](mailto:manager@jdjohnsonrealty.com)