

INDEXING:

Lot 12, St. Augustine Park Subdivision, Part 2
Per Plat Cabinet B at Slide 85, City of Madison, Section 16, Township 7 North,
Range 2 East, Madison County, Mississippi
Parcel #072E-16B-008/01.13

LESSOR:

Madison County Board of Education
117 Fourth Street
Flora, MS 39071
Telephone: (601) 879-3000

LESSEE:

Dave Washington, Jr.

Telephone: () _____

PREPARED BY:

Madison County School District
117 Fourth Street
Flora, MS 39071
Telephone: (601)879-3000

**NOTICE TO RENEW
RESIDENTIAL LEASE CONTRACT**

This Notice to Renew is made and entered into on the _____ day of _____, 2015, by and between the Madison County, Mississippi, Board of Education Trustees of the Madison County School District 16th Section School Lands Trust ("Lessor") and **Dave Washington, Jr.** ("Lessee") according to the following terms and provisions:

A. Lessor and Lessee executed that certain Residential Lease Contract (the "Lease") for a term of forty years, beginning on the 1st day of March, 1993, and terminating on the 28th day of February, 2033, (the "Primary Term"), covering a parcel of 16th Section Land as described therein which is recorded in the office of the Chancery Clerk of Madison County, Mississippi in **Deed Book 817 at Page 1 and amended in Book 825 at Page 723 and Book 832 at Page 216**, being located in Section 16, Township 7 North, Range 2 East, Madison County, Mississippi, and being more particularly described as:

Lot 12, St. Augustine Park Subdivision, Part 2, a subdivision which is on file and of record in the office of the Chancery Clerk of Madison County at Canton, Mississippi in Plat Cabinet B at Slide No. 85, reference to which is hereby made in aid of and as a part of this description.

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

C. NOW THEREFORE, the Lessor and Lessee do hereby agree to renew the Lease for an additional term of twenty-five (25) years commencing on the Initial Termination Date; and as a result, **the Lease shall now terminate on the 28th day of February, 2058** (the "Final Termination Date"). Said renewal shall be under the same terms, conditions, and stipulations set forth in the Lease, except the annual rental shall be based upon the fair market value of the subject property, as determined by a qualified appraiser selected by Lessor who performs his or her appraisal not more than twelve (12) months prior to the expiration of the Primary Term.

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

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

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

LESSOR:

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

By: _____
Ken McCoy, President of the
Board Of Education

By _____
Ronnie L. McGehee, Superintendent
Of Education

LESSEE:

Dave Washington, Jr.

Reviewed and approved by the Madison County Board of Supervisors, this the ____
day of _____, 2015.

By: _____
Karl M. Banks, President of the
Board of Supervisors

ATTEST:

Ronny Lott, Clerk

STATE OF MISSISSIPPI
COUNTY OF MADISON

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for
the said county and state, on this ____ day of _____, 2015, 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 ____ day of _____, 2015, within my jurisdiction, the within named **Ken McCoy** and **Ronnie L. McGehee** who acknowledged to me that they are President of the Madison County Board of Education and Superintendent of Education, respectively, of the **Madison County School District**, and that for and on behalf of the said Madison County School District, and as its act and deed, they executed the above and foregoing instrument, after first having been duly authorized so to do.

NOTARY PUBLIC

My Commission Expires:

[SEAL]

STATE OF MISSISSIPPI
COUNTY OF _____

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this ____ day of _____, 2015, within my jurisdiction, the within named **Dave Washington, Jr.**, who acknowledged to me that he executed the above and foregoing instrument.

NOTARY PUBLIC

My Commission Expires:

[SEAL]

Extension/2015/#829 Washington Lot 12, St. Aug., Pt 2