

After Recording Return To:

_____ [Space Above This Line For Recording Data] _____

**NOTICE TO RENEW
RESIDENTIAL LEASE CONTRACT**

This Notice to Renew is made and entered into on the ____ day of _____, 20____, by and between the Madison County, Mississippi, Board of Education Trustees of the Madison County School District 16th Section School Lands Trust (“Lessor”) and _____ (“Lessee”) according to the following terms and provisions:

A. Lessor and Lessee executed that certain Residential Lease Contract (the “Lease”) for a term of ____ years, beginning on the ____ day of _____, _____, and terminating on the ____ day of _____, _____ (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** ____ **at Pages** _____, being generally described as Section 16, Township _____, Range _____, Madison County, Mississippi, and being more particularly described as:

Lot ____, of Part _____, 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 _____, reference to which is hereby made in aid of and 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 ____ day of _____, 20____ (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: _____
President of the Board of Education

By: _____
Superintendent of Education

By: _____
President of the Board of Supervisors

LESSEE

STATE OF MISSISSIPPI
COUNTY OF MADISON

This day personally appeared before me, the undersigned authority at law in and for the named county and state, the within named _____, Superintendent of Education and _____, President of Madison County School District, who acknowledged that they signed and delivered the above and foregoing instrument of writing on the day and date therein states, in the capacity therein set forth, and having been authorized so to do.

Given under my hand and official seal on this the ____ day of _____, 20_____.

Notary Public

My Commission Expires:

STATE OF MISSISSIPPI
COUNTY OF MADISON

This day personally appeared before me, the undersigned authority at law in and for the above named county and state, the within named _____, President of the Madison County Board of Supervisors, who acknowledged that he signed and delivered the above and foregoing instrument of writing on the day and date therein states, in the capacity therein set forth, and having been authorized so to do.

Given under my hand and official seal on this the ____ day of _____, 20_____.

Notary Public

My Commission Expires:

STATE OF MISSISSIPPI
COUNTY OF _____

This day personally appeared before me, the undersigned authority at law in and for the above named county and state, the within named _____, who acknowledged that he signed and delivered the above foregoing instrument of writing on the day and date therein states, in the capacity therein set forth, and having been authorized so to do.

Given under my hand and official seal on this the ____ day of _____,
20_____.

Notary Public

My Commission Expires:

LESSEE'S ADDRESS:

_____, Mississippi 39_____

LESSOR'S ADDRESS:

Madison County Board of Education
117 Forth Street
Post Office Box 159
Flora, Mississippi 39071
(601) 879-3025

INDEXING INSTRUCTIONS:

Lot ____, of Part _____, a subdivision
Section 16, Township _____, Range _____

PREPARED BY:

Madison County Board of Education
117 Forth Street
Post Office Box 159
Flora, Mississippi 39071
(601)879-3025