

By: Senator(s) DeLano, Boyd

To: Universities and  
Colleges

COMMITTEE SUBSTITUTE  
FOR  
SENATE BILL NO. 2519

1 AN ACT TO AUTHORIZE THE BOARD OF TRUSTEES OF STATE  
2 INSTITUTIONS OF HIGHER LEARNING, ACTING ON BEHALF OF THE  
3 UNIVERSITY OF MISSISSIPPI TO ENTER INTO A LONG-TERM LEASE OF ALL  
4 OR ANY PORTION OF REAL PROPERTY UNDER ITS CONTROL AND POSSESSION  
5 FOR THE PURPOSE OF DEVELOPING ACADEMIC BUILDINGS, HOUSING, DINING  
6 HALLS, PARKING FACILITIES, AND/OR OTHER SPACES, INCLUDING RETAIL  
7 DEVELOPMENTS, FOR THE BENEFIT OF THE UNIVERSITY; TO PROVIDE THAT  
8 ANY SUCH PROPERTY SHALL BE LEASED FOR A PERIOD NOT TO EXCEED 45  
9 YEARS; TO SET CERTAIN OTHER LEASE TERMS AND TO REQUIRE ANY LEASE  
10 TO BE SUBJECT TO THE APPROVAL OF IHL; TO AUTHORIZE THE UNIVERSITY  
11 OF MISSISSIPPI TO NEGOTIATE ALL ASPECTS OF ANY LEASE WITH THE  
12 APPROVAL OF IHL; TO PROVIDE THAT ALL PROCEEDS DERIVED FROM ANY  
13 SUCH LEASE SHALL BE DEPOSITED INTO A SPECIAL FUND ONLY FOR THE USE  
14 OF THE UNIVERSITY; TO REQUIRE ANY PROPERTY LEASED UNDER THIS ACT  
15 TO REVERT BACK TO THE UNIVERSITY AT THE END OF THE LEASE; AND FOR  
16 RELATED PURPOSES; AND FOR RELATED PURPOSES.

17 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

18 **SECTION 1.** (1) The Board of Trustees of State Institutions  
19 of Higher Learning, acting on behalf of the University of  
20 Mississippi, is authorized to enter into a long-term leases of all  
21 or any portion of certain real property under its control and  
22 possession. The property described in this section shall be  
23 leased for a period not to exceed a term of forty-five (45) years  
24 with two (2) additional options for renewal periods not to exceed  
25 ten (10) years and one (1) additional option for a renewal period



not to exceed five (5) years, for the purposes of developing buildings, housing, parking garage facilities, dining halls and/or other retail developments, and/or other spaces for the benefit of the university. The property to be leased shall be more particularly described as follows:

(a) A parcel of land located in the Southwest Quarter of Section 20, Township 8 South, Range 3 West, Lafayette County, Mississippi, and containing 5.062 Acres. This property described in more detail as follows:

**Parcel 1**

Commencing at a Concrete Monument found recognized as being the Southwest Corner of Section 20, Township 8 South, Range 3 West Lafayette County, Mississippi. Said point being further defined by Mississippi East State Plane Coordinates of N:1770430.34 and E:769644.41,

Thence North 49 Degrees 50 Minutes 56 Seconds East for a distance of 2204.94 feet to a point at the intersection of the back of curb and sidewalk, hereinafter referred as the POINT OF BEGINNING, further defined by Mississippi East State Plane Coordinates of N:1771852.11 and E:771329.75.

Thence run from said POINT OF BEGINNING along the back of curb the following courses and distances 1) North 01 Degrees 31 Minutes 38 Seconds West for a distance of 178.21 feet to a point; 2) Thence North 08 Degrees 44 Minutes 12 Seconds East for a distance of 111.09 feet to a point; 3)



Thence North 14 Degrees 01 Minutes 24 Seconds East for a distance of 53.14 feet to a point; 4) Thence North 08 Degrees 31 Minutes 27 Seconds East for a distance of 113.39 feet to a point; 5) Thence with a curve turning to the right with an arc length of 4.60 feet, a radius of 13.37 feet, a chord bearing of North 18 Degrees 04 Minutes 27 Seconds East, and a chord length of 4.58 feet to a point; 6) Thence with a curve turning to the right with an arc length of 8.59 feet, a radius of 6.81 feet, a chord bearing of North 64 Degrees 07 Minutes 09 Seconds East, and a chord length of 8.03 feet to a point; 7) Thence South 81 Degrees 19 Minutes 57 Seconds East for a distance of 15.64 feet to a point; 8) Thence South 81 Degrees 55 Minutes 10 Seconds East for a distance of 31.99 feet to a point; 9) Thence with a curve turning to the left with an arc length of 38.05 feet, a radius of 162.23 feet, a chord bearing of South 88 Degrees 38 Minutes 21 Seconds East, and a chord length of 37.97 feet to a point; 10) Thence North 82 Degrees 53 Minutes 16 Seconds East for a distance of 43.61 feet to a point; 11) Thence with a curve turning to the right with an arc length of 62.51 feet, a radius of 131.77 feet, a chord bearing of South 81 Degrees 19 Minutes 58 Seconds East, and a chord length of 61.93 feet to a point; 12) Thence South 67 Degrees 43 Minutes 57 Seconds East for a distance of 51.33 feet to a Mag Nail/Washer set; Thence leaving said back of curb South 67 Degrees 43 Minutes 57 Seconds East for a



76 distance of 247.61 feet to a Mag Nail/Washer set; Thence with  
77 a curve turning to the left with an arc length of 52.04 feet,  
78 a radius of 269.73 feet, a chord bearing of South 77 Degrees  
79 06 Minutes 41 Seconds East , and a chord length of 51.96 feet  
80 to a Mag Nail/Washer set; Thence South 18 Degrees 19 Minutes  
81 36 Seconds West for a distance of 390.67 feet to a point on  
82 the back of sidewalk; Thence along said sidewalk the  
83 following courses and distances 1) with a curve turning to  
84 the left with an arc length of 42.23 feet, a radius of 379.34  
85 feet, a chord bearing of North 68 Degrees 26 Minutes 18  
86 Seconds West, and a chord length of 42.21 feet to a point; 2)  
87 Thence with a compound curve turning to the left with an arc  
88 length of 101.20 feet, a radius of 380.94 feet, a chord  
89 bearing of North 79 Degrees 14 Minutes 18 Seconds West, and a  
90 chord length of 100.91 feet to a point; 3) Thence North 89  
91 Degrees 56 Minutes 46 Seconds West for a distance of 63.52  
92 feet to a point; 4) Thence South 88 Degrees 28 Minutes 04  
93 Seconds West for a distance of 206.62 feet to a point; 5)  
94 Thence North 86 Degrees 53 Minutes 47 Seconds West for a  
95 distance of 6.32 feet to a point; 6) Thence with a curve  
96 turning to the right with an arc length of 14.43 feet, a  
97 radius of 31.55 feet, a chord bearing of North 73 Degrees 50  
98 Minutes 45 Seconds West, and a chord length of 14.30 feet to  
99 a point; 7) Thence with a curve turning to the right with an  
100 arc length of 10.21 feet, a radius of 15.34 feet, a chord



bearing of North 47 Degrees 26 Minutes 24 Seconds West, and a chord length of 10.02 feet to a point; 8) Thence North 04 Degrees 32 Minutes 04 Seconds West for a distance of 8.36 feet to the end of back of sidewalk; Thence along end of sidewalk South 86 Degrees 59 Minutes 38 Seconds West for a distance of 7.95 feet back to the POINT OF BEGINNING.

(b) A parcel of land located in the Northwest Quarter of Section 19 and Northeast Quarter of Section 30, Township 8 South, Range 3 West, Lafayette County, Mississippi, and containing 23.234 Acres. This property described in more detail as follows:

**Parcel 1**

Commencing at a Concrete Monument found recognized as being the Southwest Corner of Section 20, Township 8 South, Range 3 West Lafayette County, Mississippi. Said point being further defined by Mississippi East State Plane Coordinates of N:1770430.34 and E:769644.41,

Thence South 30 Degrees 21 Minutes 22 Seconds East for a distance of 438.64 feet to a Mag Nail/Washer set, hereinafter referred as the POINT OF BEGINNING, further defined by Mississippi East State Plane Coordinates of N:1770051.84 and E:769866.09.

Thence run from said POINT OF BEGINNING North 76 Degrees 31 Minutes 33 Seconds West for a distance of 190.95 feet to a 1/2" Iron Rod set; Thence North 89 Degrees 05 Minutes 34 Seconds West for a distance of 651.45 feet to a 1/2" Iron Rod



126 Set; Thence South 00 Degrees 03 Minutes 36 Seconds East for a  
127 distance of 1021.57 feet to a 1/2" Iron Rod set; Thence South  
128 64 Degrees 07 Minutes 41 Seconds East for a distance of  
129 916.21 feet to a point on the western edge of Chucky Mullins  
130 Drive; Thence along said western edge the following courses  
131 and distances 1) North 30 Degrees 12 Minutes 41 Seconds East  
132 for a distance of 68.17 feet to a point; 2) Thence North 25  
133 Degrees 23 Minutes 02 Seconds East for a distance of 139.25  
134 feet to a point; 3) Thence with a curve turning to the right  
135 with an arc length of 119.18 feet, a radius of 687.27 feet, a  
136 chord bearing of North 30 Degrees 14 Minutes 44 Seconds East,  
137 and a chord length of 119.04 feet to a point; 4) Thence North  
138 29 Degrees 00 Minutes 25 Seconds East for a distance of 14.28  
139 feet to a point; 5) Thence North 30 Degrees 26 Minutes 49  
140 Seconds East for a distance of 16.22 feet to a point; Thence  
141 leaving said western edge and along the western back of curb  
142 of West ROW the following courses and distances 1) with a  
143 curve turning to the left with an arc length of 29.92 feet, a  
144 radius of 27.04 feet, a chord bearing of North 06 Degrees 29  
145 Minutes 00 Seconds West, and a chord length of 28.42 feet to  
146 a point; 2) Thence North 44 Degrees 01 Minutes 17 Seconds  
147 West for a distance of 13.98 feet to a point; 3) Thence with  
148 a curve turning to the right with an arc length of 241.92  
149 feet, a radius of 809.56 feet, a chord bearing of North 35  
150 Degrees 51 Minutes 57 Seconds West, and a chord length of



241.02 feet to a point; 4) Thence North 25 Degrees 23 Minutes  
55 Seconds West for a distance of 45.97 feet to a point; 5)  
Thence with a curve turning to the right with an arc length  
of 426.34 feet, a radius of 696.14 feet, a chord bearing of  
North 08 Degrees 30 Minutes 52 Seconds West, and a chord  
length of 419.71 feet to a point; 6) Thence North 11 Degrees  
01 Minutes 01 Seconds East for a distance of 60.30 feet to a  
point; 7) Thence North 11 Degrees 34 Minutes 09 Seconds East  
for a distance of 106.24 feet to a point; 8) Thence North 12  
Degrees 55 Minutes 21 Seconds East for a distance of 204.22  
feet back to the POINT OF BEGINNING.

(c) A parcel of land located in the South half of  
Section 29, Township 8 South, Range 3 West, Lafayette County,  
Mississippi, and containing 6.760 Acres. This property described  
in more detail as follows:

**Parcel 1**

Commencing at a Concrete Monument found recognized as  
being the Southwest Corner of Section 20, Township 8 South,  
Range 3 West Lafayette County, Mississippi. Said point being  
further defined by Mississippi East State Plane Coordinates  
of N:1770430.34 and E:769644.41,

Thence South 38 Degrees 57 Minutes 56 Seconds East for a  
distance of 3504.35 feet to a 1/2" Iron Rod set, hereinafter  
referred as the POINT OF BEGINNING, further defined by



Mississippi East State Plane Coordinates of N:1767705.63 and  
E:771848.13.

Thence run from said POINT OF BEGINNING South 88 Degrees  
47 Minutes 26 Seconds East for a distance of 340.49 feet to a  
1/2" Iron Rod set; Thence North 70 Degrees 32 Minutes 48  
Seconds East for a distance of 75.42 feet to a 1/2" Iron Rod  
set; Thence North 89 Degrees 38 Minutes 16 Seconds East for a  
distance of 264.27 feet to a point in a linked fence; Thence  
along said fence the following courses and distances 1) North  
83 Degrees 59 Minutes 01 Seconds East for a distance of  
140.62 feet to a point; 2) Thence North 65 Degrees 32 Minutes  
45 Seconds East for a distance of 53.84 feet to a point; 3)  
Thence South 84 Degrees 54 Minutes 54 Seconds East for a  
distance of 100.90 feet to a point; 4) Thence South 86  
Degrees 42 Minutes 18 Seconds East for a distance of 108.35  
feet to a 1/2" Iron Rod set; Thence leaving said fence South  
00 Degrees 22 Minutes 42 Seconds East for a distance of  
310.29 feet to a 1/2" Iron Rod set; Thence along the northern  
right-of-way of Highway 6 the following courses and distances  
1) South 89 Degrees 31 Minutes 15 Seconds West for a distance  
of 690.94 feet to a 1/2" Iron Rod set; 2) Thence North 72  
Degrees 21 Minutes 02 Seconds West for a distance of 146.20  
feet to a 1/2" Iron Rod set; 3) Thence with a curve turning  
to the left with an arc length of 311.02 feet, a radius of  
5880.29 feet, a chord bearing of North 73 Degrees 51 Minutes





57 Seconds West, and a chord length of 310.99 feet to a 1/2" Iron Rod set; Thence leaving said right-of-way North 20 Degrees 19 Minutes 54 Seconds East for a distance of 153.43 feet back to the POINT OF BEGINNING.

(d) A parcel of land located in the Southwest Quarter of Section 29, Township 8 South, Range 3 West, Lafayette County, Mississippi, and containing 12.355 Acres. This property described in more detail as follows:

**Parcel 1**

Commencing at a Concrete Monument found recognized as being the Southwest Corner of Section 20, Township 8 South, Range 3 West Lafayette County, Mississippi. Said point being further defined by Mississippi East State Plane Coordinates of N:1770430.34 and E:769644.41,

Thence South 05 Degrees 19 Minutes 35 Seconds East for a distance of 4058.48 feet to a Mag Nail/Washer set, hereinafter referred as the POINT OF BEGINNING, further defined by Mississippi East State Plane Coordinates of N:1766389.38 and E:770021.15.

Thence run from said POINT OF BEGINNING along the southern back of curb of Chucky Mullins Drive the following courses and distances 1) South 70 Degrees 27 Minutes 19 Seconds East for a distance of 61.36 feet to a point; 2) Thence South 71 Degrees 30 Minutes 37 Seconds East for a distance of 276.80 feet to a point; 3) Thence with a curve



225 turning to the left with an arc length of 49.57 feet, a  
226 radius of 90.29 feet, a chord bearing of South 89 Degrees 46  
227 Minutes 25 Seconds East, and a chord length of 48.95 feet to  
228 a point; 4) Thence North 68 Degrees 55 Minutes 15 Seconds  
229 East for a distance of 10.82 feet to a point; 5) Thence with  
230 a curve turning to the right with an arc length of 33.39  
231 feet, a radius of 25.24 feet, a chord bearing of South 82  
232 Degrees 05 Minutes 01 Seconds East, and a chord length of  
233 31.01 feet to a point; 6) Thence South 44 Degrees 11 Minutes  
234 13 Seconds East for a distance of 504.12 feet to a point at  
235 the end of said curb line; Thence along the southern edge of  
236 pavement of said Chucky Mullins Drive the following courses  
237 and distances 1) South 66 Degrees 51 Minutes 32 Seconds East  
238 for a distance of 17.09 feet to a point; 2) Thence with a  
239 curve turning to the right with an arc length of 153.74 feet,  
240 a radius of 409.32 feet, a chord bearing of South 34 Degrees  
241 21 Minutes 52 Seconds East, and a chord length of 152.83 feet  
242 to a point; 3) Thence South 17 Degrees 59 Minutes 07 Seconds  
243 East for a distance of 95.37 feet to a point; 4) Thence South  
244 16 Degrees 04 Minutes 42 Seconds East for a distance of  
245 127.04 feet to a point; 5) Thence South 15 Degrees 02 Minutes  
246 22 Seconds East for a distance of 147.66 feet to a Mag  
247 Nail/Washer set; Thence leaving said edge of pavement and  
248 along the northern line of City of Oxford 60 foot easement  
249 line found in deed book 506 page 266 North 88 Degrees 57



Minutes 39 Seconds West for a distance of 486.73 feet to a  
1/2" Iron Rod set; Thence leaving said easement North 01  
Degrees 02 Minutes 21 Seconds East for a distance of 142.64  
feet to a 1/2" Iron Rod set; Thence along the northern  
easement line and extension of City of Oxford easement  
200905697 North 53 Degrees 42 Minutes 40 Seconds West for a  
distance of 743.25 feet to a 1/2" Iron Rod set; Thence along  
the western line of said easement 200905697 North 09 Degrees  
58 Minutes 16 Seconds East for a distance of 296.54 feet to a  
1/2" Iron Rod set; Thence leaving said easement North 41  
Degrees 00 Minutes 10 Seconds East for a distance of 99.69  
feet back to the POINT OF BEGINNING.

(e) A parcel of land located in the North Half of  
Section 29, Township 8 South, Range 3 West, Lafayette County,  
Mississippi, and containing 28.067 Acres. This property described  
in more detail as follows:

**Parcel 1**

Commencing at a Concrete Monument found recognized as  
being the Southwest Corner of Section 20, Township 8 South,  
Range 3 West Lafayette County, Mississippi. Said point being  
further defined by Mississippi East State Plane Coordinates  
of N:1770430.34 and E:769644.41,

Thence South 52 Degrees 36 Minutes 39 Seconds East for a  
distance of 3188.69 feet to a Mag Nail/Washer set,  
hereinafter referred as the POINT OF BEGINNING, further



defined by Mississippi East State Plane Coordinates of  
N:1768494.09 and E:772177.92.

Thence run from said POINT OF BEGINNING along the  
building line The Manning Center the following courses and  
distances 1) North 32 Degrees 39 Minutes 42 Seconds East for  
a distance of 201.87 feet to a building corner; 2) Thence  
South 57 Degrees 01 Minutes 34 Seconds East for a distance of  
4.59 feet to a building corner; 3) Thence North 33 Degrees 04  
Minutes 14 Seconds East for a distance of 177.73 feet to a  
building corner; 4) Thence South 56 Degrees 55 Minutes 46  
Seconds East for a distance of 12.07 feet to a point; 5)  
Thence North 33 Degrees 03 Minutes 37 Seconds East for a  
distance of 157.21 feet to a point; 6) Thence North 56  
Degrees 43 Minutes 43 Seconds West for a distance of 48.12  
feet to a building corner; 7) Thence North 33 Degrees 14  
Minutes 53 Seconds East for a distance of 33.50 feet to a  
building corner; 8) Thence North 57 Degrees 09 Minutes 29  
Seconds West for a distance of 148.47 feet to a building  
corner; 9) Thence South 33 Degrees 20 Minutes 11 Seconds West  
for a distance of 5.98 feet to a building corner; 10) Thence  
North 56 Degrees 54 Minutes 44 Seconds West for a distance of  
43.91 feet to a building corner; 11) Thence South 33 Degrees  
11 Minutes 02 Seconds West for a distance of 21.08 feet to a  
point on building line; 12) Thence North 56 Degrees 44  
Minutes 38 Seconds West for a distance of 67.30 feet to a



300 building corner; Thence leaving said building line North 38  
301 Degrees 47 Minutes 40 Seconds East along a retaining wall  
302 for a distance of 64.31 feet to a chain link fence; Thence  
303 along said chain link fence the following courses and  
304 distances; 1) North 47 Degrees 29 Minutes 28 Seconds West for  
305 a distance of 28.54 feet to a fence corner; 2) Thence South  
306 84 Degrees 11 Minutes 17 Seconds West for a distance of 33.89  
307 feet to a fence corner; 3) Thence North 13 Degrees 10 Minutes  
308 13 Seconds West for a distance of 13.56 feet to a fence  
309 corner; 4) Thence North 31 Degrees 42 Minutes 33 Seconds East  
310 for a distance of 88.72 feet to the intersection of wall at  
311 parking garage and chain link fence; Thence along said wall  
312 at parking garage the following courses and distances 1)  
313 South 58 Degrees 29 Minutes 42 Seconds East for a distance of  
314 19.16 feet to a point; 2) Thence North 33 Degrees 59 Minutes  
315 13 Seconds East for a distance of 28.16 feet to a point; 3)  
316 Thence North 07 Degrees 08 Minutes 22 Seconds East for a  
317 distance of 112.13 feet to a point; 4) Thence North 21  
318 Degrees 54 Minutes 11 Seconds East for a distance of 75.88  
319 feet to a point; 5) Thence North 36 Degrees 03 Minutes 26  
320 Seconds West for a distance of 33.20 feet to a point; 6)  
321 Thence North 38 Degrees 32 Minutes 07 Seconds East for a  
322 distance of 10.59 feet to a point; 7) Thence North 59 Degrees  
323 45 Minutes 08 Seconds West for a distance of 54.24 feet to a  
324 point on the building line of The Pavilion; Thence leaving



said wall and along said building line of the Pavilion and the extension of North 31 Degrees 45 Minutes 04 Seconds East for a distance of 416.02 feet to a point in a concrete seam; Thence along said seam with a curve turning to the left with an arc length of 133.91 feet, a radius of 51.77 feet, a chord bearing of North 83 Degrees 18 Minutes 24 Seconds East, and a chord length of 99.57 feet to a point; Thence North 02 Degrees 19 Minutes 44 Seconds East for a distance of 123.61 feet to a point on the back of curb of All American Drive; Thence along said curb the following courses and distances 1) South 87 Degrees 14 Minutes 34 Seconds East for a distance of 420.77 feet to a point; 2) Thence with a curve turning to the left with an arc length of 115.91 feet, a radius of 881.43 feet, a chord bearing of North 77 Degrees 32 Minutes 59 Seconds East, and a chord length of 115.82 feet to a point; Thence with a curve turning to the left with an arc length of 161.41 feet, a radius of 554.32 feet, a chord bearing of North 65 Degrees 26 Minutes 27 Seconds East, and a chord length of 160.84 feet to a point; 3) Thence North 55 Degrees 27 Minutes 27 Seconds East for a distance of 77.80 feet to a point; 4) Thence with a curve turning to the right with an arc length of 147.52 feet, a radius of 377.20 feet, a chord bearing of North 74 Degrees 40 Minutes 11 Seconds East, and a chord length of 146.58 feet to a point; 5) Thence North 88 Degrees 42 Minutes 48 Seconds East for a distance of 121.32



feet to a point; 6) Thence with a curve turning to the left with an arc length of 103.10 feet, a radius of 144.82 feet, a chord bearing of North 60 Degrees 33 Minutes 46 Seconds East, and a chord length of 100.94 feet to a point; Thence leaving said curb line South 59 Degrees 03 Minutes 47 Seconds East for a distance of 88.71 feet to a 1/2" Iron Rod set; Thence along the western easement line of the City of Oxford for Gertrude Ford Road the following courses and distances 1) South 30 Degrees 56 Minutes 13 Seconds West for a distance of 323.31 feet to a 1/2" Iron Rod set; 2) Thence with a curve turning to the right with an arc length of 78.82 feet, a radius of 725.00 feet, a chord bearing of South 34 Degrees 03 Minutes 05 Seconds West , and a chord length of 78.78 feet to a 1/2" Iron Rod set; 3) Thence South 37 Degrees 09 Minutes 56 Seconds West for a distance of 70.94 feet to a 1/2" Iron Rod set; 4) Thence with a curve turning to the left with an arc length of 377.18 feet, a radius of 725.00 feet, a chord bearing of South 22 Degrees 15 Minutes 42 Seconds West, and a chord length of 372.94 feet to a 1/2" Iron Rod set; 5) Thence South 07 Degrees 21 Minutes 27 Seconds West for a distance of 119.54 feet to a Mag Nail/Washer set; Thence leaving said easement and along the northern back of curb of Manning Way the following courses and distances 1) with a curve turning to the right with an arc length of 47.32 feet, a radius of 36.33 feet, a chord bearing of South 51 Degrees 00 Minutes 05



375 Seconds West, and a chord length of 44.04 feet to a point; 2)  
376 Thence South 89 Degrees 32 Minutes 55 Seconds West for a  
377 distance of 27.27 feet to a point; 3) Thence with a curve  
378 turning to the left with an arc length of 127.47 feet, a  
379 radius of 189.21 feet, a chord bearing of South 67 Degrees 28  
380 Minutes 15 Seconds West, and a chord length of 125.07 feet to  
381 a point; 4) Thence with a curve turning to the left with an  
382 arc length of 103.40 feet, a radius of 2934.39 feet, a chord  
383 bearing of South 45 Degrees 15 Minutes 56 Seconds West, and a  
384 chord length of 103.40 feet to a point; 5) Thence with a curve  
385 turning to the right with an arc length of 226.27 feet, a  
386 radius of 2919.72 feet, a chord bearing of South 46 Degrees  
387 28 Minutes 34 Seconds West, and a chord length of 226.21 feet  
388 to a point; 6) Thence South 49 Degrees 01 Minutes 20 Seconds  
389 West for a distance of 81.71 feet to a point; 7) Thence South  
390 49 Degrees 19 Minutes 48 Seconds West for a distance of  
391 639.16 feet to a point; 8) Thence with a curve turning to the  
392 right with an arc length of 232.37 feet, a radius of 211.18  
393 feet, a chord bearing of South 79 Degrees 41 Minutes 13  
394 Seconds West, and a chord length of 220.82 feet back to the  
395 POINT OF BEGINNING.

396 (2) The lease and any amendments to the lease of all or any  
397 portion of the real property authorized for lease under subsection  
398 (1) of this section shall be subject to the approval of the Board  
399 of Trustees of State Institutions of Higher Learning. The





approved lease and any amendments to the lease shall not be cancelled by successor boards based on the binding successor doctrine.

**SECTION 2.** (1) The Board of Trustees of State Institutions of Higher Learning, acting on behalf of the University of Mississippi, is authorized to enter into a long-term sublease of all or any portion of the real property described in Section 1 of this act which is under its control and possession for a period not to exceed a term of forty-five (45) years with two (2) additional options for renewal periods not to exceed ten (10) years and one (1) additional option for a renewal period not to exceed five (5) years.

(2) The sublease and any amendments to the sublease of all or any portion of the real property described in Section 1 of this act shall be subject to the approval of the Board of Trustees of State Institutions of Higher Learning. The approved sublease and any amendments to the sublease shall not be cancelled by successor boards based on the binding successor doctrine.

**SECTION 3.** If all or any portion of the property described in Section 1 of this act is leased, the University of Mississippi, with the approval of the Board of Trustees of State Institutions of Higher Learning, is authorized to negotiate all aspects of any lease or sublease and any terms and ancillary agreements pertaining to any lease or sublease as may be reasonably necessary



to effectuate the intent and purposes of this section and to ensure a fair and equitable return to the state.

**SECTION 4.** (1) All proceeds derived or received from the agreements and leases entered into under Sections 1 and 2 of this act shall be deposited into a special fund and expended only for the use and benefit of the University of Mississippi.

(2) At the end of the lease term provided in this act, the property leased under the authority provided herein and all improvements to such property shall revert to the University of Mississippi.

(3) The State of Mississippi shall retain all mineral rights to the real property leased under Section 1 of this act.

(4) The Department of Finance and Administration is authorized to correct any discrepancies in the property described in Section 1 of this act.

**SECTION 5.** This act shall take effect and be in force from and after its passage.

