

PR & NR

A PROPOSAL

To amend Article XII, Section 3 to provide for fifty (50) rather than forty (40) year leasehold interests, including renewal rights.

BE IT ADOPTED BY THE SECOND CONSTITUTIONAL CONVENTION:

Section 1. Section 3 of Article XII of the Northern Marianas Islands Constitution is hereby amended to read as follows:

Section 3. Permanent and long Term Interests in Real Property. The term permanent and long-term interests in real property used in Section 1 includes freehold interests and leasehold interest of more than fifty years including renewal rights.

Date: 7/2/85

Offered by: [Signature]

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