

Palms Book Land Company

Received for record this 12th day of June

to

A. D. 1929 at 2:00 o'clock P.M.

State of Michigan

G. Leslie Bouschor, Register of Deeds.

This Indenture Made this fifth day of December in the year of our Lord one thousand nine hundred and 29 between The Palms Book Land Company of the first part and The State of Michigan of the second part.

Witnesseth, that the said party of the first part, for and in consideration of the sum of One dollar and other good and valuable considerations to it in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, does by these presents upon conditions hereinafter set forth, grant, bargain, sell, remise, release, alien and confirm unto the said party of the second part, and its successors and assigns FOREVER all that certain piece or parcel of land situated and being in the Township of Madocum County of Schoecraft and State of Michigan known and described as follows to wit:

Northwest quarter of the southwest quarter and Lot three (3) in section twenty five (25) town forty two (42) north range seventeen (17) west, to the south of the line of the public road, bearing the name "PALMS BOOK STATE PARK" upon conditions however, that it shall not be used as a public highway or for any other public use.

Provided that in the event said premises shall at any time be used as a public highway or for any other public use, the same shall immediately revert to the said Grantors PALMS BOOK LAND COMPANY, or its successors.

Together with all and singular the hereditaments and appurtenances therunto belonging or in anywise pertaining. Subject however, to any existing easements or rights-of-way for public highway, railroad, telegraph or telephone purposes, to have and to hold the said premises as herein described, with the appurtenances unto the said party of the second part, and to its successors and assigns Forever.

Saving and reserving however, unto the said party of the first part, and to its successors and assigns, forever, all metals, ores and minerals, on, in or under the surface of said lands or any part or portion thereof, together with the right to enter upon said lands and explore therefor, and to mine, smelt, and refine such ores and minerals, and, for that purpose, to erect, or construct and maintain such buildings, machinery, roads, tram roads or railroads, sink such shafts, remove such soil, occupy as much of said land, cave in or destroy so much of the surface thereof, including the right to remove or destroy second party's buildings and improvements thereon, and use and divert such streams or ponds of water thereon as may be necessary or convenient for the successful prosecution of such business upon the same or adjoining lands.

It is hereby expressly agreed that the grantor, its successors and assigns, shall have and is hereby given the right to re-purchase all of the lands hereby conveyed, or so much thereof as it may deem necessary for use by it, its successors or assigns, for mining purposes, including in the term "mining purposes" all things properly and necessarily incidental to carrying on mining operations upon said premises or adjoining lands. Should said first party, its successors or assigns, at any time elect to avail itself of such right to re-purchase, it shall notify the then owner of the land desired of its election so to do, and upon the tender to him of the value of such lands and all the improvements made thereon, he shall re-convey to said first party, free and clear of all encumbrances, the land so desired. Such value of said land and improvements thereon to be agreed upon between the parties hereto, their successors or assigns, it being understood that the discovery or existence of ore or minerals on the above described premises shall not be taken into consideration by the parties hereto, or the arbitrators hereinafter provided for, in determining the value of the surface or the improvements thereon.

