

KNOW ALL MEN BY THESE PRESENTS: That CHARCO, Inc., a Michigan corporation whose address is P.O. Box 2365, Marathon Shores, Florida 33052 Quit Claims to PEN Partners, a Michigan co-partnership whose address is 201 N. Washington Square, Suite 905, Lansing, Michigan 48933 the following described premises situated in the City of Charlevoix County of Charlevoix and State of Michigan, to-wit: See Exhibit "A" attached hereto and made a part hereof.

STATE OF MICHIGAN COUNTY OF CHARLEVOIX RECEIVED FOR RECORD 1991 DEC 31 PM 4:07 Charlene B. Barber REGISTER OF DEEDS

for the full consideration of One Dollar (\$1.00) P.A. 327 of 1968, Section 5(1) Exempt.

Dated this 24th day of July 19 91

Witnesses:

Signed and Sealed:

Jean A. Inman P.A. Tegenhorst

CHARCO, Inc. a Michigan Corporation (L.S.) By Patrick J. Callihan Its President

FLORIDA STATE OF MICHIGAN COUNTY OF MONROE

The foregoing instrument was acknowledged before me this (1) by Patrick J. Callihan (2) President (3) of CHARCO, Inc. (4) a Michigan corporation

Its 24th day of July 19 91

My commission expires Notary Public, State of Florida My Commission Expires Nov. 28, 1992 Bonded thru Troy Pain - Insurance Inc.

Corporation on behalf of the said corporation. Jean A. Inman Notary Public, Monroe County, Michigan

Note: Insert at (1) name(s) of officer(s) (2) title(s) of officers(s) (3) name of corporation (4) state of incorporation 1533 N. Woodward, Suite 240 Bloomfield Hills, MI 48304 Instrument Drafted by Stuart M. Kaufman, Esq. Business Address

Recording Fee

State Transfer Tax

Tax Parcel #

When recorded return to Stuart M. Kaufman, Esq. 1533 N. Woodward, #240, Bloomfield Hills MI 48304 Send subsequent tax bills to Grantee

(Lake Lot):

Commencing at the North 1/4 corner of Section 24, Town 34 North, Range 8 West; thence South 0°58'06" East along the North and South 1/4 line of said section, 1985.22 feet; thence South 56°00'32" West 996.30 feet, being the point of beginning of this description; thence South 55°59'38" West 229.53 feet to an iron stake on the East and West 1/4 line of said section (the north line of Government Lot 4); thence North 88°21'52" East 213.39 feet to a point on the shore of Lake Charlevoix; thence North 66°59'38" East along said shore, 50.00 feet; thence North 33°54'23" West 123.79 feet to the point of beginning; being a part of Government Lot 3 in Section 24, Town 34 North, Range 8 West. Being Part of Code #15 52 024 000 10

TOGETHER WITH any and all rights of grantor in and to the former Chesapeake and Ohio Railroad right-of-way adjoining any of the foregoing parcel. Said right-of-way being 100.0 feet in width.

TOGETHER WITH

AS A STRIP OF LAND 100 FEET IN WIDTH THE CENTER LINE WHICH IS DESCRIBED AS FOLLOWS:

In the City of Charlevoix, Charlevoix County, Michigan;  
Commencing at a ½" rod at the Northeast corner of Section 23, Township 34 North, Range 8 West; thence South 00°40'13" West 2653.39 feet along the East line of said section to a 1" rod set by E.K. Robinson, past county surveyor, at the East quarter corner of said section; thence continuing along said section line South 00°39'18" West 1506.17 feet (recorded as 1507.40 feet) to a concrete monument on the Northwesterly line of the former Chesapeake and Ohio Railroad right-of-way; thence continuing along the last described line South 00°39'18" West 151.42 feet to the center line of said railroad; thence South 32°26'44" West 1322.56 feet along said center line to the Southerly line of Chicago Avenue, being the point of beginning of this description; thence continuing South 32°26'44" West 851.44 feet to the Northeasterly line of the Brayton Saltenstall property recited in Deed Liber 29, Page 377, being the point of ending, being a part of Government Lot 1, Section 26, Township 34 North, Range 8 West. Subject to the rights of the public and of any governmental unit in any part thereof taken, used or deeded for street, road or highway purposes. The above described land is bounded on the North by the Southerly line of Chicago Avenue and bounded on the South by the Northeasterly line of the former Brayton Saltonstall property. The above described bearings are in relationship to the Michigan Coordinate System, Central Zone (2112). The above distances are grid distances.

## TOGETHER WITH

In the City of Charlevoix, Charlevoix County, Michigan;  
Commencing at a  $\frac{1}{2}$ " rod at the Northeast corner of Section 23, Township 34 North, Range 8 West; thence South  $00^{\circ}40'13''$  West 2653.39 feet along the East line of said section to a 1" rod set by E.K. Robinson, past county surveyor, at the East quarter corner of said section; thence continuing along said section line South  $00^{\circ}39'18''$  West 1506.17 feet (recorded as 1507.40 feet) to a concrete monument on the Northwestern line of the former Chesapeake and Ohio Railroad right-of-way; thence continuing along the last described line South  $00^{\circ}39'18''$  West 151.42 feet to the center line of said railroad; thence South  $32^{\circ}26'44''$  West 2174.00 feet along said center line to the Northeasterly line of the former Brayton Saltonstall property as recited in Deed Liber 29, Page 377, Charlevoix County records being the point of beginning of this description; thence South  $50^{\circ}10'14''$  East (recorded as South  $50^{\circ}20'$  East) 24.07 feet along the aforementioned property line to a  $\frac{5}{8}$ " rod on the shore of Lake Charlevoix; thence South  $31^{\circ}54'23''$  West 175.34 feet along said shore to the Northeasterly corner of a concrete retaining wall; thence North  $78^{\circ}56'32''$  West 27.41 feet along said shore to the center line of the aforementioned railroad; thence North  $33^{\circ}46'13''$  West 54.64 feet along said shore to a  $\frac{5}{8}$ " rod on the Northwestern line of said railroad; thence leaving said shore North  $32^{\circ}26'44''$  East 20.00 feet along said railroad line to a concrete monument; thence continuing North  $32^{\circ}26'44''$  East 152.87 feet along aforementioned railroad line to a concrete monument on the Northeasterly line of said Saltonstall property; thence South  $50^{\circ}10'14''$  East (recorded as South  $50^{\circ}20'$  East) 50.42 feet along the aforementioned property line to the point of beginning; being a part of Government Lot 1, Section 26, Township 34 North, Range 8 West and containing 0.311 acres within the perimeter of the courses described. Parcel includes all land to the waters edge of Lake Michigan lying South-easterly and Southwesterly of the courses described as being along said shore. Subject to the rights of the public and of any governmental unit in any part thereof taken, used or deeded for street, road or highway purposes. The above described bearings are in relationship to the Michigan Coordinate System, Central Zone (2112). The above distances are grid distances.