

The Grantor Charco, Inc.

a Michigan corporation, whose address is P.O. Box 805,
207 East Mitchell St., Petoskey, Michigan 49770
quit-claims to Pen Partners, a Michigan co-partnership

whose address is 300 South Washington Avenue,
Lansing, Michigan 48933
the following described premises situated in the City
of Charlevoix, County of Charlevoix
and State of Michigan:

(SEE ATTACHED EXHIBIT A FOR LEGAL DESCRIPTION)

STATE OF MICHIGAN
COUNTY OF CHARLEVOIX
RECEIVED FOR RECORD

1989 JAN 20 AM 9:58

Christine M. ...
REGISTER OF DEEDS

for the sum of ONE (\$1.00) DOLLAR, plus other valuable consideration.

Dated this 22nd day of December, 19 88

Signed in presence of:

Clayton S. Callihan
* Clayton S. Callihan
Jean A. Inman
* Jean A. Inman

Signed:

Patrick J. Callihan
Charco, Inc. GRANTOR
(Name of Corporation)
By: * Patrick J. Callihan
Its Sole Director and Sole
Shareholder
By: * Its

STATE OF Florida }
COUNTY OF Monroe } SS.

The foregoing instrument was acknowledged before me this 22nd day of December, 19 88,

by Patrick J. Callihan (Name(s) of Officer(s)) and

the sole director (Title(s) of Officer(s)) and sole shareholder

of Charco, Inc. (Name of Corporation), a Michigan (State of Incorporation) corporation,
on behalf of the corporation.

Jean A. Inman
Notary Public, Monroe County,

My commission expires **Nov. 26, 1992**
Notary Public, State of Florida
Bonded Thru Tidy Pain - Insurance Inc.

When Recorded Return To: Robert W. Stocker II (Name) 1000 Mich National Tower (Street Address) Lansing, MI 48933 (City and State)	Send Subsequent Tax Bills To: Pen Partners 300 South Washington Avenue Lansing, MI 48933	Drafted By: Lee Somerville Business Address: 1000 Mich Nat'l Tower Lansing, MI 48933
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Tax Parcel # _____ Recording Fee _____ Transfer Tax _____

* TYPE OR PRINT NAMES UNDER SIGNATURES.

DESCRIPTION OF REAL ESTATE

Parcel 5

In the City of Charlevoix, Charlevoix County, Michigan, Commencing at a 1/2" rod at the Northeast corner of Section 23, Township 34 North, Range 8 West; thence along the East line of said section South 0°40'13" West 2653.39 feet 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 0°39'18" West 1562.69 feet to an iron stake being 50 feet Northwesterly of the center line of the former Chesapeake and Ohio Railroad right-of-way, as measured perpendicular thereto; thence parallel with the center line of said railroad right-of-way South 32°26'44" West 630.00 feet to an iron stake, being the point of beginning of this description; thence continuing along the last described course South 32°26'44" West 717.33 feet to an iron stake on the Northerly line of Chicago Avenue; thence along the Northerly line of said Chicago Avenue South 71°00'08" West (recorded as South 70°51' West) 45.71 feet to an iron stake; thence parallel with said center line North 32°26'44" East 250.00 feet to an iron stake; thence perpendicular to said center line North 57°33'16" West 8.46 feet to an iron stake; thence parallel with said center line North 32°26'44" East 456.70 feet to an iron stake; thence perpendicular to said center line North 57°33'16" West 36.00 feet to the point of beginning; being a part of Government Lot 1, Section 26, and part of Government Lot 4, Section 23, all in Township 34 North, Range 8 West and containing 0.638 acres. 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 bearings are in relationship to the Michigan Coordinate Systems, Central Zone (2112). The above distances are grid distances.

AND

Parcels 5A, 6 and 8 (Combined)

In the City of Charlevoix, Charlevoix County, Michigan, Commencing at a 1/2" rod at the Northeast corner of Section 23, Township 34 North, Range 8 West; thence along the East line of said section South 0°40'13" West 2653.39 feet 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 0°39'18" West 1506.17 feet (recorded as 1507.40 feet) to a concrete monument recorded as being 80 feet Northwesterly of the center line of the former Chesapeake and Ohio Railroad right-of-way, as measured perpendicular thereto, being the point of beginning of this description; thence South 32°26'44" West 756.76 feet (recorded as being 32°44' deflection angle to the right from said section line 756.98 feet) to an iron stake on the Easterly extension of the Northerly line of Cherry Street; thence along the Easterly extension of the Northerly line of Cherry Street North 70°47'00" West 82.91 feet to the Southeasterly line of the former Frank J. Brown property described in Liber 124, Page 220, Charlevoix County records; thence along the Southeasterly line of said Brown property South 19°13'18" West 277.58 feet to an iron stake; thence continuing along the Southeasterly line of said Brown property South 33°15'32" West 361.90 feet (recorded as being on a 14°10' deflection angle to the right from the last described course 367.27 feet, more or less) to a 3/4" pipe on the Northerly line of Chicago Avenue; thence along the Northerly line of said Chicago Avenue South 71°00'08" East (recorded as South 70°51' East) 53.59 feet to an iron stake being 50 feet Northwesterly of the center line of said railroad right-of-way, as measured perpendicular thereto; thence parallel with said center

EXHIBIT A

DESCRIPTION OF REAL ESTATE - continued

line North $32^{\circ}26'44''$ East 1347.33 feet to an iron stake on said section line; thence along said section line North $0^{\circ}39'18''$ East 56.52 feet to the point of beginning; being a part of Government Lot 1, Section 26 and part of Government Lot 4, Section 23, all in Township 34 North, Range 8 West and containing 1.424 acres. 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.

EXCEPTING FROM THE ABOVE TWO DESCRIBED PARCELS THE FOLLOWING PARCEL SOLD TO ROBERT C. PEW AND MARY I. PEW

In the City of Charlevoix, Charlevoix County, Michigan, Commencing at a $1/2''$ rod at the Northeast corner of Section 23, Township 34 North, Range 8 West thence along the East line of said section South $0^{\circ}40'13''$ West 2653.39 feet 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 $0^{\circ}39'18''$ West 1506.17 feet (recorded as 1507.40 feet) to a concrete monument recorded as being 80 feet Northwesterly of the center line of the former Chesapeake and Ohio Railroad right-of-way, as measured perpendicularly thereto; thence South $32^{\circ}26'44''$ West (recorded as being $32^{\circ}44'$ deflection angle to the right from said section line) 678.03 feet to the point of beginning of this description; thence continuing along the last described course South $32^{\circ}26'44''$ West 78.73 feet to an iron stake on the Easterly extension of the Northerly line of Cherry Street; thence along the Easterly extension of the Northerly line of Cherry Street North $70^{\circ}47'00''$ West 82.91 feet to the Southeasterly line of the former Frank J. Brown property described in Liber 124, Page 220, Charlevoix County records; thence along the Southeasterly line of said Brown property South $19^{\circ}13'18''$ West 277.58 feet to an iron stake; thence continuing along the Southeasterly line of said Brown property South $33^{\circ}15'32''$ West 361.90 feet (recorded as being on a $14^{\circ}10'$ deflection angle to the right from the last described course 367.27 feet, more or less) to a $3/4''$ pipe on the Northerly line of Chicago Avenue; thence along the Northerly line of said Chicago Avenue South $71^{\circ}00'08''$ East (recorded as South $70^{\circ}51'$ East) 53.59 feet to an iron stake being 50 feet Northwesterly of the center line of said railroad right-of-way, as measured perpendicularly thereto; thence continuing along the last described course South $71^{\circ}00'08''$ East (recorded as South $70^{\circ}51'$ East) 45.71 feet to an iron stake; thence parallel with said center line North $32^{\circ}26'44''$ East 250.00 feet to an iron stake; thence perpendicular to said center line North $57^{\circ}33'16''$ West 8.46 feet to an iron stake; thence parallel with said center line North $32^{\circ}26'44''$ East 456.70 feet to an iron stake thence perpendicular to said center line North $57^{\circ}33'16''$ West 36.00 feet to an iron stake being 50 feet Northwesterly of the center line of said railroad right-of-way, as measured perpendicularly thereto; thence continuing along the last described course North $57^{\circ}33'16''$ West 29.77 feet to the point of beginning; being a part of Government Lot 1, Section 26, and part of Government Lot 4, Section 23, all in Township 34 North, Range 8 West. The above bearings are in relationship to the Michigan Coordinate System, Central Zone (2112). The above distances are grid distances.

DESCRIPTION OF REAL ESTATE - Continued

ALSO INCLUDED THE FOLLOWING DESCRIBED PARCEL

Parcel 11

In the Township of Charlevoix, Charlevoix County, Michigan, Commencing at a 1/2" rod at the Northwest corner of Section 24, Township 34 North, Range 8 West; thence along the West line of said section South 0°40'13" West 2653.39 feet to a 1" rod set by E.K. Robinson, past county surveyor, at the West quarter corner of said section; thence continuing along the West line of said section South 0°39'18" West 829.95 feet (ground distance is 830.00 feet); thence perpendicular to said section line South 89°20'42" East 576.31 feet (recorded as East 570.00 feet) to an iron stake at the Westerly-most corner of the former Connable Fishing Company property described in Liber 33, Page 22, Charlevoix County records, being the point of beginning of this description; thence along the Southwesterly line of said Connable Fishing Company property South 53°52'47" East 73.00 feet to an iron stake on the shore of Lake Charlevoix; thence along said shore South 36°04'00" West 905.51 feet to an iron stake on the Northeasterly line of the Leonard T. Lewis property described in Liber 223, Page 90, Charlevoix County records; thence along the Northeasterly line of said Lewis property North 57°33'16" West 19.50 feet to an iron stake on the Southeasterly line of the former Chesapeake and Ohio Railroad right-of-way; thence along said right-of-way line North 32°26'44" East 788.78 feet to an iron stake; thence continuing along the last described course on a curve to the right 119.68 feet (radius of said curve is 1866.11 feet and the chord bears North 34°16'59" East 119.66 feet) to the point of beginning; being a part of Government Lot 4, Section 24, Township 34 North Range 8 West and containing 0.999 acres within the perimeter of the courses described. The above described property includes all lands to the water's edge of Lake Charlevoix Southeasterly of the course described as 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.

Parcel 12

In the Township of Charlevoix, Charlevoix County, Michigan, Commencing at a 1/2" rod at the Northwest corner of Section 24, Township 34 North, Range 8 West; thence along the West line of said section South 0°40'13" West 2653.39 feet to a 1" rod set by E. K. Robinson, past county surveyor, at the West quarter corner of said section; thence continuing along the West line of said section South 0°39'18" West 829.95 feet (ground distance is 830.00 feet); thence perpendicular to said section line South 89°20'42" East 576.31 feet (recorded as East 570.00 feet) to an iron stake at the Westerly-most corner of the former Connable Fishing Company property described in Liber 33, Page 22, Charlevoix County Records; thence Northeasterly along the Northwesterly line of said Connable Fishing Company property (Southeasterly line of the former Chesapeake and Ohio Railroad right-of-way) on a curve to the right 329.98 feet (radius of said curve is 1866.11 feet, the chord bears North 41°11'10" East 329.55 feet and the ground distance arc is 330.00 feet) to an iron stake on the Northeasterly line of said Connable Fishing Company property, being the point of beginning of this description; thence continuing along said right-of-way line on a curve to the right 383.84 feet (radius of said curve is 1866.11 feet and the chord bears

DESCRIPTION OF REAL ESTATE - Continued

North 52°08'40" East 383.16 feet) to an iron stake; thence continuing along said right-of-way line North 58°02'13" East 646.51 feet to an iron stake on the North line of Government Lot 4 of said section; thence along the North line of said government lot South 89°36'41" East 213.79 feet to an iron stake on the shore of Lake Charlevoix; thence along said shore the following three courses: South 74°48'01" West 188.62 feet, South 62°31'13" West 374.25 feet and South 50°54'11" West 644.62 feet to an iron stake on the Northeasterly line said Connable Fishing Company property; thence along the Northeasterly line of said Connable Fishing Company property North 43°44'53" West 73.00 feet to the point of beginning; being a part of Government Lot 4, Section 24, Township 34 North, Range 8 West and containing 1.464 acres within the perimeter of the courses described. The above described property includes all land to the water's edge of Lake Charlevoix Southeasterly of the courses described as 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.