

Palms Book Land Company

to

State of Michigan

Received for record this 12th day of June

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

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 ~~Madison~~ County of ~~Scholarcraft~~ 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 be forever used only as a public park, bearing the name "PALMS BOOK STATE PARK" upon condition, however, that it shall not be used as a public camp site or tourist park.

Provided, that in the event said premises shall at any time hereafter be used for any other purpose, or be designated by any other name, that is heretofore specially limited or provided, then in such event, the said property shall thereupon immediately revert to the said grantors PALMS BOOK LAND COMPANY, or its successors.

Together with all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, 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.

And in case parties are unable to agree thereon within thirty (30) days from the date of any such election to re-purchase, then and in that event the parties hereto hereby agree to submit to the determination of three arbitrators the question of the value of the land so sought to be re-purchased by first party, its successors or assigns, and the value of said improvements thereon; one to be selected by each of the parties hereto, and the third to be selected by the two so selected; the award in writing of any two of such arbitrators so chosen, after giving each of the parties hereto full and ample opportunity to offer evidence as to the value of said land and improvements, shall be binding and final upon the parties hereto. It is agreed that pending such arbitration, said first party its successors and assigns shall not be hindered or prevented in any way by legal proceedings or otherwise, from immediately beginning and continuing its operations and business on said premises, provided for in the reservation aforesaid. In the event of the failure of either party to select such arbitrator within thirty (30) days after notice of the selection by the other party, then the Judge of the Circuit Court within whose jurisdiction said land lies, shall select an arbitrator in behalf of the parties so failing to select. The parties hereto agree to pay the costs of such arbitration.

And the said J. B. Book and Frank P. Book do hereby covenant, warrant, defend and agree to and with the said Palms Book Land Company its successors and assigns, that at the time of the executing and recording of these presents it was well seized of the above granted premises in fee simple; that they are free from all encumbrances whatever, except as aforesaid, and that if any such encumbrances shall warrant and defend the same against all lawful claims whatsoever, except as aforesaid.

In Witness Whereof the said party of the first part has caused its name and corporate seal to be hereunto affixed by its duly authorized officers the day and year first above written.

Elmer S. Holmgren  
John Martinson  
State of Michigan

Corporate seal.

PALMS BOOK LAND COMPANY  
J. B. Book Jr. President  
Frank P. Book Secretary

County of Wayne (ss. On this 26th day of February in the year one thousand nine hundred and twenty nine 29 before me a notary public in and for said county, personally appeared J. B. Book Jr. and Frank P. Book who being by me duly sworn did each for himself say that they are respectively the President and Secretary of the Palms Book Land Company the within named grantor, that the seal thereto affixed is the common seal of the said Company, and that the foregoing instrument was signed and sealed on behalf of said Company by authority of its Board of Directors; and the said J. B. Book Jr and Frank P. Book acknowledged the same to be the free act and deed of the Company for the purposes therein stated.

Elmer S. Holmgren  
Notary Public Wayne County Michigan

My commission expires June 22, 1932

Notarial seal.