

WARRANTY DEED

AMERICAN RESOURCES INCORPORATED, a Virginia corporation having its principal office at 374 Maple Avenue, Vienna, Virginia 22180, Grantor, CONVEYS and WARRANTS to the UNITED STATES OF AMERICA, Washington, D.C., and its assigns, Grantee, for and in consideration of the exchange of an equal value of National Forest land located in Wexford County, State of Michigan, as authorized by the Act of Congress approved March 1, 1911, as amended (16 U.S.C. 516) and the Act of Congress approved October 21, 1976 (43 U.S.C. 1716), the receipt of which is hereby acknowledged, certain land situated in Wexford County, State of Michigan, described as follows:

WEXFORD COUNTY

TOWNSHIP TWENTY-THREE NORTH, RANGE ELEVEN WEST  
MICHIGAN MERIDIAN

2311-26-4101

SECTION TWENTY-SIX:

The Southeast Quarter of Section 26 except that part lying westerly of State Highway M-115;

containing 154.90 acres of land, more or less;

and together therewith all appurtenances thereunto belonging or in anywise appertaining.

SUBJECT TO easements, if any, for established or existing roads, highways, railroads, and utilities, as set forth in Liber 166, Page 351 of the Wexford County, Michigan land records.

The acquiring agency is the Forest Service, Department of Agriculture.

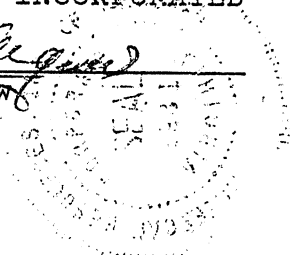
IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed on its behalf this 20 day of September 1989

In the presence of:

Mary Jo Pohzehl  
Mary Jo Pohzehl  
Tammy L. Gladstone  
TAMMY L. GLADSTONE

AMERICAN RESOURCES INCORPORATED

By: Keith A. Argow  
Keith A. Argow  
President



(CORPORATE SEAL)

ATTEST: Keith A. Argow  
Secretary

I hereby certify from examination of the records in my office relating to the description of lands in the within instrument that for the five years preceding date of said instrument no tax liens or titles have become attached and no taxes assessed except such as may be in process of collection, remain unpaid.

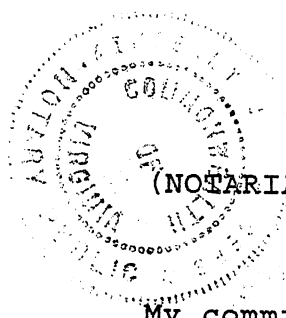
9-28-1989  
Cadillac, Mich. Wexford County Treasurer

Vertical text on the left margin: "Genealogy Page 6. Corrections checked" and "11-15-1989 checked"

STATE OF Virginia )  
 )  
COUNTY OF Fairfax ) ss

On this 20th day of September, 1989, before me, a Notary Public in and for said County, personally appeared KEITH A. ARGOW, to me personally known, who by me duly sworn, did say that he is the President of American Resources Incorporated, the corporation named in and which executed the within instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said KEITH A. ARGOW, acknowledged said instrument to be the free act and deed of said corporation.

Kimberly Jo Rodgers  
Kimberly Jo Rodgers  
NOTARY PUBLIC



(NOTARIAL SEAL)

My commission expires: June 16, 1992

State of Michigan  
County of Wexford  
Recorded 28th day of Sept  
19 89 A.D. at 3:45 o'clock P M  
Robert G. Martin  
Register of Deeds

This instrument was drafted by Leslie M. Auriemmo, Attorney, Office of the General Counsel, U.S. Department of Agriculture, Milwaukee, Wisconsin.