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SCHEDULE 1 to EXHIBIT "F"

Resolution Dated
Authorization No. November 16, 1987

DEED NO. 85478

DEC 14 12:00AM

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THE GRANTOR, CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, a Delaware corporation, whose principal office is located at One North Western Center, 165 North Canal Street, Chicago, Illinois 60606, for the consideration of TEN and No/100 (\$10.00), in hand paid by the GRANTEE, FRVR CORPORATION, a Wisconsin corporation, whose principal office is located at 200 Dousman Street, Box 2527, Green Bay, Wisconsin 54306, and in further consideration of the terms and covenants and subject to the reservations hereinafter more fully set out, which terms, covenants and reservations the Grantee herein accepts, does hereby Convey and Quitclaim unto the Grantee, its successors and assigns forever, all of Grantor's right, title and interest in and to the real estate particularly described in Exhibit "A" attached hereto and made a part hereof including any after-acquired title or interest (the "Real Estate");

Together with and including all buildings, improvements, structures and railroad tracks located thereon and together with all easements, tenements, roadways, appurtenances, hereditaments and fixtures thereto and, subject to such terms, covenants, and reservations, together with any and all benefits, rights and privileges contained in, belonging to, or in any way beneficial to the Real Estate.

ARTICLE I

Definitions

The following terms when used with initial capitalization in this Deed, whether in the singular or the plural, have the meanings ascribed to them below:

(a) "Agreement" means that certain Asset Purchase Agreement between FRVR CORPORATION, a Wisconsin corporation, and

Chicago and North Western Transportation Company, a Delaware corporation.

(b) "Bridge Easement" is defined in Article II.

(c) "Deed(s)" means this instrument.

(d) "Duck Creek North" means all of the property, including the real estate, trackage (including both main and branch lines), supporting yards, equipment and facilities, which Grantor has rights to operate as a carrier, lying northerly of the Real Estate in the Counties of Brown, Marathon, Marinette, Oconto and Shawano in the State of Wisconsin and in the Counties of Delta, Dickinson, Marquette and Menominee in the State of Michigan.

(e) "FRA Class I Standards" is defined in Article II.

(f) "Grantee" means FRVR CORPORATION, a Wisconsin corporation, its successors and assigns.

(g) "Grantor" means Chicago and North Western Transportation Company, a Delaware corporation, its grantees, transferees, successors and assigns.

(h) "Including" or variants thereof means "including without limitation."

(i) "Line(s)" shall have the meaning set forth in the Agreement.

(j) "Longitudinal Occupations" are defined in Article IV.

(k) "Rail Assets" means the assets of Grantor identified in Paragraph 3(a) of the Agreement and any other assets which are conveyed or transferred to or vested in the Grantee by Grantor at the closing thereof or thereafter pursuant to Paragraph 15 thereof.

(l) "Real Estate" is defined on Page 1 of this Deed.

(m) "Transfer Documents" means this Deed, the Assignment and Assumption(s) of various agreements and other instruments, warranties, and other rights and intangibles, and the

Bill(s) of Sale of various items of miscellaneous equipment and material pursuant to the Agreement.

ARTICLE II

1. Grantor reserves and retains a permanent easement in gross (the "Bridge Easement") for itself, its grantees, transferees, successors and assigns, for use of and operation over all trackage and other facilities and property in, on, over, and with respect to, subject to paragraph 4 below, the main lines of the Shoreline and Air Line Subdivisions more particularly described at Segments 1 and 3 on Exhibit "A" including all additions and improvements thereto and replacements thereof and substitutions therefor.

2. The Bridge Easement shall always be prior and paramount to any and all adverse claims of title or interest, liens, security interests or other encumbrances and shall, subject to paragraph 4 below, include, without limitation, said Segments 1 and 3 and reasonable access with respect thereto and the right to use and reasonable access for such use of all and singular structures, easements, roadways, hereditaments and improvements thereto, the main line track of the Shoreline and Air Line Subdivisions, roadbeds, bridges, trestles, culverts and grade crossings, electrical, signal and communication facilities and equipment and all utility services with respect to the foregoing, all as now located or at any time hereafter relocated or acquired by the Grantee and used, held for use or provided for use in connection with the operation of such Lines, or any portion(s) thereof, and all fixtures and appurtenances thereto of whatsoever kind and description now located or hereafter placed thereon or in any manner forming a part of such Lines, or any portion(s) of the foregoing, or now or hereafter located thereon or connected therewith, together with the right to use and operate over such Bridge Easement Lines (all such trackage, and other facilities

and properties and fixtures and appurtenances thereto hereinafter in this Article II referred to as "properties"). This Article shall confer upon Grantor, its grantees, transferees, successors and assigns, all rights herein reserved in this Article in and to any and all such properties and/or interests therein hereafter acquired by Grantee, its successors and assigns, as additions to and/or replacements of any properties and/or interests subject to this Article, and the Bridge Easement and other rights reserved by Grantor in and to such properties and/or interests hereafter acquired shall also be prior and paramount to any and all adverse claims of title or interest, liens, security interests or other encumbrances to the same extent as if Grantor had not executed and delivered to the Grantee this Deed and the other Transfer Documents and had itself hereafter acquired such properties and/or interests therein and thereafter executed and delivered said Transfer Documents to the Grantee subject to the Bridge Easement and other rights reserved in this Article.

3. By its joinder in the execution of this Deed Grantee hereby conveys and transfers to Grantor, its grantees, transferees, successors and assigns, and agrees on request of Grantor, its grantees, transferees, successors and assigns, to hereafter deliver instruments, recordable in form, necessary or desirable to confirm the same, the Bridge Easement and other rights in any and all properties and/or interests therein described in paragraph 1 and/or 2 of this Article, which properties and/or interests therein are hereafter acquired by Grantee, its successors and assigns, as additions to and/or replacements of the properties and/or interests so described or otherwise, such Bridge Easement and other rights to attach simultaneously with Grantee's, its successors and assigns, acquisition of such properties and/or interests and be prior and paramount to any and all adverse claims of title or interest, liens, security interests or other encumbrances to the same extent as if the Grantor had not

executed and delivered to the Grantee this Deed and the other Transfer Documents and had itself hereafter acquired such properties and/or interests therein and thereafter executed and delivered said instruments to the Grantee; and Grantee, for itself, its successors and assigns, further agrees that each mortgage and/or security interest or other agreement or instrument entered into by Grantee, its successors and assigns, which could affect title to or interest in or attach to any properties and/or interests so described, including any such after-acquired properties or interests therein, shall conclusively be deemed to be, and shall contain an acknowledgment by the mortgagee or the grantee of such security interest or the other party to such other agreement or instrument, that it is subject and subordinate to the prior and paramount right of the Grantor, its successors and assigns, in and to the Bridge Easement and other rights, including with respect to any such after-acquired properties or interests therein.

4. To the extent that both such Lines are from time to time suitable for such use and operation pursuant to the Bridge Easement, the choice as between them will be by the mutual agreement of the Grantor, its grantees, transferees, successors and assigns, and Grantee, its successors and assigns, on the basis of their mutual convenience.

5. The Bridge Easement shall be exercisable, subject to any required regulatory approvals or exemptions, only during any period or periods, whether before or after any sale or sales of all or any portion or portions of Duck Creek North, in which Grantor is operating trains over all or any part of Duck Creek North. For purposes of this paragraph 5, the term "Grantor" shall mean only the Chicago and North Western Transportation Company and any grantees, transferees, successors and assigns of any of its trackage or interests in trackage extending southerly

from the Real Estate who also acquire rights, current or potential, to operate trains over all or any part of Duck Creek North.

6. When exercising its Bridge Easement rights, Grantor shall pay as rental to Grantee the amount to be determined pursuant to Paragraph 3(b) of the Agreement.

7. The Bridge Easement is not intended for regular or frequent use by Grantor and, in exercising its Bridge Easement rights, Grantor agrees to use only the lines and other facilities and property which are reasonably necessary or appropriate in connection with the movement of locomotives, equipment and personnel required in connection with providing continued rail transportation service with respect to Duck Creek North.

8. While Grantor's, its grantees', transferees', successors' and assigns', Bridge Easement and other rights remain in effect, as a material consideration for this transaction, without which Grantor would not have conveyed the Real Estate and other property, equipment and facilities, Grantee, for itself, its successors and assigns, agrees (except with respect to, but limited to the extent of, conditions or circumstances which as of the date hereof would constitute non-compliance herewith) with Grantor, for itself, its grantees, transferees, successors and assigns, as follows:

(i) To maintain in all material respects the Lines subject to the Bridge Easement and rights to FRA Class I Standards. The FRA Class I Standards shall, for purposes of this paragraph, include any applicable regulatory standards of any successor agency or, in the absence thereof, reasonable practices of Grantor, its railroad grantees, transferees, successors and assigns, or reasonable industry practices which will permit operations now permitted under FRA Class I Standards.

(ii) To promptly advise Grantor in writing of the commencement of, and of any known threat to commence, any

material suit, claim, action, arbitration, legal or administrative proceeding or governmental investigation against Grantee relating to use or operation of the Rail Assets which could have a material adverse effect on Grantee's ownership of or interest in, or right to operate a railroad on, or its use of, or its ability to continue operation of, all or any portion of the Rail Assets subject to and material to the Bridge Easement and rights.

9. In the event that Grantee, its successors and assigns, sells, conveys or otherwise disposes of all or any part of such Lines, or any interest therein, for continuing railroad service, the Bridge Easement and other rights set forth in this Article, including the covenants of the Grantee contained in this Deed, shall run with the Real Estate and all other property and facilities included in any such disposition of such Lines, or any interest therein, and shall not be abrogated; and Grantee, its successors and assigns, shall take all required action to insure that any such Real Estate and other property and facilities which is sold, conveyed or otherwise disposed of remains subject to such Bridge Easement, rights and covenants and shall take no action which would cause any thereof to not remain subject thereto. Unless Grantee, its successors and assigns, takes all required action to insure that Grantor, its grantees, transferees, successors and assigns, is afforded all of the benefits of the Bridge Easement and such rights and of Grantee's covenants provided in this Article by the right of use of other trackage, facilities and property in order for Grantor, its grantees, transferees, successors and assigns, to move locomotives, equipment and personnel required in connection with rail transportation service with respect to Duck Creek North, or any portion(s) thereof (which right of use shall be prior and paramount to any and all adverse claims of title or interest, liens, security interests or other encumbrances), Grantee, its successors and

assigns, shall not abandon, or discontinue the use for the continuation of railroad service of, or, other than for the continuation of railroad service, sell or convey, all or any part of such Lines, or any interest therein, the use of which would be reasonably necessary or appropriate in order for Grantor to use the Bridge Easement and other rights provided in this Article, without the express written approval of Grantor, its grantees, transferees, successors and assigns, first obtained. Notwithstanding the preceding sentence, Grantee, its successors and assigns, may abandon or so discontinue the use of or so sell or convey all or any part of such Lines, or any interest therein, if there remain other lines, including the Shoreline and/or Air Line Subdivisions, or portion(s) thereof, connecting Grantor's lines immediately south of the Real Estate to Duck Creek North subject to the Bridge Easement and said rights and covenants meeting all of the requirements of this Article, in which case, if requested by written notice from Grantee to do so, Grantor will release such Lines, including the Shoreline and Air Line Subdivisions, or portion(s) thereof or interests therein, so abandoned or discontinued, sold or conveyed from the Bridge Easement and the rights and covenants provided in this Article.

10. No sale, conveyance, disposition, abandonment or discontinuance shall release Grantee, its successors and assigns, from any of its obligations hereunder or under the Agreement or the other Transfer Documents unless specifically agreed to in writing by Grantor, its grantees, transferees, successors and assigns.

11. Grantee, for itself, its successors and assigns, covenants that there will, at all times until the termination of the Bridge Easement pursuant to paragraph 12 below, be lines connecting Grantor's lines immediately south of the Real Estate to Duck Creek North subject to the Bridge Easement and other rights and covenants which are available for Grantor's use and which meet

all of the requirements of this Article and the Agreement, and that in the event of any failure to meet all of said requirements, Grantee shall pay to Grantor any excess of Grantor's costs of the movement of locomotives, equipment and personnel required in connection with continued rail transportation service with respect to Duck Creek North, or any portion(s) thereof, over the costs which would have been incurred in the absence of such failure of Grantee. For purposes of this paragraph 11, the term "Grantor" shall have the meaning set forth in paragraph 5 of this Article II.

12. The Bridge Easement and other rights set forth in this Article shall terminate when all rights, current or potential, of Grantor to operate trains over all or any part of the trackage of Duck Creek North (including rights which may be reserved or agreed to in connection with any sale of all or any part of Duck Creek North) have expired. For purposes of this paragraph 12, the term "Grantor" shall have the meaning set forth in paragraph 5 of this Article.

ARTICLE III

1. Grantor reserves and retains for itself, its grantees, transferees, successors and assigns, forever, non-exclusive permanent easements in gross, for use (i) by U S Telecom, Inc. (U S Sprint Communications Company, successor to U S Telecom, Inc.), or any affiliate, subsidiary, assignee, partner, joint venturer, or successor entity thereof for fiber optics purposes, all pursuant to the terms of an Easement Agreement by and between Grantor and U S Telecom, Inc., dated March 3, 1986, and to retain all (100 per cent) of the gross revenues receivable therefrom, and (ii) by AT&T Communications of Wisconsin, Inc., or any affiliate, subsidiary, assignee, partner, joint venturer, or successor entity thereof for fiber optics purposes, all pursuant to the terms of an Easement Agreement dated January 27, 1987, and

to retain all (100 per cent) of the gross revenues receivable therefrom.

2. Grantee, its successors and assigns, shall, upon request of the Grantor, its grantees, transferees, successors and assigns, confirm in writing the existence of the easement rights retained and reserved by the Grantor under this Article.

ARTICLE IV

1. Grantor reserves and retains for itself, its grantees, transferees, successors and assigns, forever, the right to an equal (50 per cent each) share of, and Grantee, for itself, its successors and assigns, agrees to share equally (50 per cent each) with Grantor, all gross revenues from (i) U S Telecom, Inc. (U S Sprint Communications Company, successor to U S Telecom, Inc.), or any affiliate, subsidiary, assignee, partner, joint venturer, or successor entity thereof for fiber optics purposes pursuant to any amendment(s) or extension(s) to the terms of the Easement Agreement between Grantor and U S Telecom, Inc. (U S Sprint Communications Company, successor to U S Telecom, Inc.), dated March 3, 1986; (ii) AT&T Communications of Wisconsin, Inc., or any affiliate, subsidiary, assignee, partner, joint venturer, or successor entity thereof for fiber optics purposes pursuant to any amendment(s) or extension(s) to the terms of the Easement Agreement between Grantor and AT&T Communications of Wisconsin, Inc. dated January 27, 1987; (iii) Koch Pipelines, Inc., or any affiliate, subsidiary, assignee, partner, joint venturer or successor entity thereof for a pipeline, all pursuant to the terms of an Agreement for Underground Utility Easement dated December 17, 1987, and any amendment(s) thereto, or extension(s) thereof, in, under and through the portion(s) of the Real Estate identified in such agreement; (iv) the City of Manitowoc, Wisconsin in connection with the condemnation of an easement for a storm sewer over the portion of the Real Estate identified in

the Amended Award of Damages; and (v) leases, licenses and easements now or hereafter in existence, with respect to all longitudinal occupations, each of which aggregates one mile or more in length, in, on, under, over, across and along the Real Estate, or any portion(s) thereof, whether or not any such occupation runs parallel with any Line(s), or at right or other angle(s) thereto, or underneath or over any Line(s), or any combination(s) thereof, with respect to water, gas, sanitary sewer, storm sewer, drains, conduits, pipelines, telephone, radio, radar or laser transmission systems, wire, fiber, fiber optics, utility, electric and energy transmission lines and conduits, except those occupations hereinbefore reserved and retained in Article III wholly (100 per cent) to Grantor (the "Longitudinal Occupations").

2. Grantor, its grantees, transferees, successors and assigns, shall be entitled to a full accounting and computation (and reasonable support therefor) and shall also have the right during normal business hours, upon notice to the Grantee, its successors and assigns, to inspect, audit and copy at its expense the books, accounts and records of the Grantee, with respect to collections of gross revenues for such Longitudinal Occupations. Grantor's 50 per cent of all gross revenues to be so shared shall be paid by Grantee, its successors and assigns, to Grantor, its grantees, transferees, successors and assigns, within sixty (60) days from receipt thereof. Furthermore, the Grantee, its successors and assigns, agrees to furnish to the Grantor, its grantees, transferees, successors and assigns, within sixty (60) days after the end of each calendar year, annual reports from its chief accounting officer certifying as to the then existing Longitudinal Occupations, the outstanding receivables, if any, as of the end of such year, and the actual amount(s), if any, collected and paid to Grantor.

3. Grantee, its successors and assigns, shall, upon request of the Grantor, its grantees, transferees, successors and assigns, confirm in writing the existence of the gross revenue rights retained and reserved by Grantor, for itself, its grantees, transferees, successors and assigns, in this Article.

ARTICLE V

1. The terms, covenants and reservations contained in this Deed, including the Bridge Easement and related rights and covenants, the specified 100 per cent reservations and the Longitudinal Occupations reservation, and the other terms, covenants and rights contained in this Deed, shall run with the land and burden the property affected thereby and any interest therein and shall be binding upon the parties hereto, their lessees, licensees, transferees, grantees, successors and assigns, and shall inure to the benefit of Grantor and Grantee and their corporate successors and assigns, including their grantees, transferees and other successors only to the extent assigned by Grantor or Grantee, but shall not confer any rights on any other persons or entities. NOTWITHSTANDING ANY PROVISIONS TO THE CONTRARY CONTAINED IN THIS DEED, EXCEPT FOR THE GRANTOR AND GRANTEE AND THEIR CORPORATE SUCCESSORS AND ASSIGNS, NO OTHER PARTY SHALL HAVE ANY RIGHTS, BENEFITS, INTERESTS OR PRIVILEGES UNDER THIS DEED NOR UNDER ANY PROVISION OF THE AGREEMENT, NOR SHALL BE ENTITLED TO RELY THEREON, NOR SHALL BE DEEMED A THIRD PARTY BENEFICIARY THEREOF, BUT RATHER SHALL LOOK SOLELY TO SUCH RIGHTS, BENEFITS, INTERESTS AND PRIVILEGES AS MAY BE CREATED UNDER SEPARATE INSTRUMENTS ENTERED INTO WITH THEM OR GRANTED TO THEM BY THE GRANTEE OR THE GRANTOR, OR THEIR CORPORATE SUCCESSORS AND ASSIGNS.

2. All notices, claims, requests, designations, approvals, consents, agreements, demands and waivers shall be in writing and shall be properly served if sent by overnight courier or by United States registered mail, postage prepaid, addressed as

follows (or to another address or person as a party may specify on notice to the other):

(a) If to Grantee:

FRVR Corporation
200 Dousman Street
Box 2527
Green Bay, Wisconsin 54306
Attention: President

(b) If to Grantor:

Chicago and North Western Transportation Company
165 North Canal Street
One North Western Center
Chicago, Illinois 60606
Attention: Vice President - Real Estate &
Industrial Development

With copy at same address to:

Attention: Vice President - Finance

3. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS DEED, THE AGREEMENT, ANY BILL OF SALE OR OTHER TRANSFER DOCUMENT, GRANTOR MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OR REPRESENTATIONS OF TITLE OR INTEREST, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO THE REAL ESTATE, THE IMPROVEMENTS THEREON OR ANY INTEREST CONVEYED HEREBY, ALL SUCH PROPERTIES AND INTERESTS BEING HEREBY CONVEYED ON AN "AS IS, WHERE IS" BASIS.

4. All amounts payable by one of the parties to the other pursuant to this Deed shall, if not paid when due, bear interest from the due date (or, in the absence of a specified due date, from the earlier of the date when payment should reasonably have been made and the date of receipt of notice of claim therefor pursuant to paragraph 2 of this Article) until the date on which paid at an interest rate 200 basis points over the Prime Rate of the Continental Illinois National Bank and Trust Company of Chicago from time to time in effect.

5. Grantor certifies that the subject property may and shall, if released from the liens of the Mortgage Indenture and

Deed of Trust, Assignment of Leases and Rents, Security Agreement and Financing Statements A and B dated as of June 29, 1983 by Grantor and Midwestern Railroad Properties, Incorporated to Continental Illinois National Bank and Trust Company of Chicago and The First National Bank of Chicago, as Co-Agents, be automatically released from the lien of the Consolidated Mortgage dated as of January 15, 1984, as supplemented and amended, by Grantor to American National Bank and Trust Company of Chicago, as Trustee, pursuant to Article Nine, Section 14 thereof.

IN WITNESS WHEREOF THIS DEED has been executed by the Grantor and the Grantee in multiple counterparts, each of which shall be deemed an original, as of this 9th day of December 1988.

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY

By Robert W. Mickey
ROBERT W. MICKEY, Vice President

Attest: J. J. Stourac
J. J. STOURAC, Assistant Secretary

Grantee joins in the execution of this Deed to acknowledge its agreement with and acceptance of the terms, reservations, covenants and conditions stated herein (together the "Grantor's Rights"), that Grantor's Rights were and are an essential part of the consideration for this transaction and that Grantee, for itself, and its successors and assigns, agrees that any construction of Grantor's Rights shall be made to confer upon Grantor, and to the extent herein permitted, its lessees, licensees, grantees, transferees, successors and assigns, utilization of the Real Estate by such parties consistent with the object, purposes and limitations contained in this Deed.

FRVR CORPORATION

By Stephen M. S.
President

Attest: Lee K. Johnson
Secretary

L-79-1

STATE OF ILLINOIS)
) SS:
 COUNTY OF COOK)

I, RICHARD S. KENNERLEY, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY THAT ROBERT W. MICKEY and J. J. STOURAC, to me personally known and known to me to be, respectively, Vice President and Assistant Secretary of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are, respectively, Vice President and Assistant Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 8th day of December, 1988.

Richard S. Kennerley
 NOTARY PUBLIC, in and for the
 County of Cook, in the State
 of Illinois

My Commission Expires: November 8, 1992

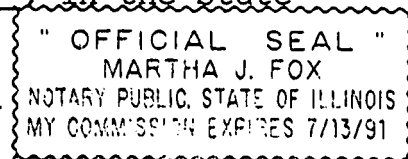
STATE OF Illinois)
) SS:
 COUNTY OF Cook)

I, MARTHA J. FOX, a Notary Public duly commissioned and qualified in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Stephen Selby and Lee K. Johnson, to me personally known and known to me to be, respectively, President and Secretary of FRVR CORPORATION, and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged to me that they are respectively, President and Secretary of said corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said corporation by authority and order of its Board of Directors, as the free and voluntary act and deed of said corporation, and as their own free and voluntary act; that the seal affixed to said instrument is the seal of said corporation; and that said corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at Chicago, Illinois, this 8th day of December, 1988.

Martha J. Fox
 NOTARY PUBLIC, in and for the
 County of Cook, in the State
 of Illinois

My Commission Expires: 7/13/91



This instrument was prepared by the Chicago and North Western Transportation Company, One North Western Center, 165 North Canal Street, Chicago, Illinois 60606.

E X H I B I T " A "

STATE OF WISCONSIN

Strips of land of varying widths located in the Counties of Brown, Fond du Lac, Manitowoc, Outagamie, Washington, Waukesha, Waupaca and Winnebago, State of Wisconsin, including all of Grantor's rights of way, station grounds and other real property associated therewith, not previously conveyed and not excluded and excepted herein, all as located over, across and upon the following described lands, to wit:

SEGMENT 1

WAUKESHA COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from Milwaukee, Wisconsin to Marinette, Wisconsin (through Fond du Lac and Green Bay) and the Easterly line of Waukesha County, Wisconsin, being also the Easterly line of Section 1, Township 8 North, Range 20 East of the Fourth Principal Meridian, said intersection (M.P. 99.48) being located 480 feet, more or less, Southerly of the Northeast corner of said Section 1; thence Northwesterly along said main line track center line to a point on the North line of said Section 1, distant 380 feet, more or less, West of the Northeast corner thereof, said North Line of Section 1 being also the North line of said Waukesha County, Wisconsin.

WASHINGTON COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from Milwaukee, Wisconsin to Marinette, Wisconsin (through Fond du Lac and Green Bay) and the Southerly line of Washington County, Wisconsin, being also a point on the Southerly line of Section 36, Township 9 North, Range 20 East of the Fourth Principal Meridian, distant 380 feet, more or less, West of the Southeast corner thereof; thence Northwesterly along said main line track center line traversing the following Sections:

Township 9 North, Range 20 East of the Fourth Principal Meridian,
Sections 36, 25, 26, 23, 14, 15, 10, 9, 4 and 5;

Township 10 North, Range 20 East of the Fourth Principal Meridian,
Sections 32, 29, 30, 19, 18, 7 and 6;

Township 11 North, Range 19 East of the Fourth Principal Meridian,
Sections 36, 25, 24, 13, 14, 11, 12, 1 and 2;

Township 12 North, Range 19 East of the Fourth Principal Meridian,
Sections 35, 34, 27, 22, 15, 10, 9, 4 and 5,

to a point on the North Line of said Section 5, distant 1,400 feet, more or less, West of the Northeast corner thereof, said North line of Section 5 being also the North line of said Washington County, Wisconsin.

FOND DU LAC COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from Milwaukee, Wisconsin to Marinette, Wisconsin (through Fond du Lac and Green Bay) and the Southerly line of Fond du Lac County, Wisconsin, being also a point on the Southerly line of Section 32, Township 13 North, Range 19 East of the Fourth Principal Meridian, distant 1,400 feet, more or less, West of the Southeast corner thereof; thence

Northwesterly along said main line track center line traversing the following Sections:

Township 13 North, Range 19 East of the Fourth Principal Meridian, Sections 32, 31, 30 and 19;

Township 13 North, Range 18 East of the Fourth Principal Meridian, Sections 24, 13, 12, 11 and 2;

Township 14 North, Range 18 East of the Fourth Principal Meridian, Sections 35, 26, 27, 22, 15, 16, 9, 8, 5 and 6;

Township 14 North, Range 17 East of the Fourth Principal Meridian, Section 1;

Township 15 North, Range 17 East of the Fourth Principal Meridian, Sections 36, 25, 26, 23, 22, 15, 10, 3 and 4;

Township 16 North, Range 17 East of the Fourth Principal Meridian, Sections 33, 28, 29, 20, 17, 8, 5 and 6,

to a point on the North line of said Section 6 distant 776 feet Westerly of the Northeast corner thereof, said North line of Section 6 being also the North line of said Fond du Lac County, Wisconsin; INCLUDING all of the Grantor's spur track rights-of-way extending Southwesterly from the above described main line track center line in Sections 5, 6 and 7, all in Township 14 North, Range 18 East of the Fourth Principal Meridian; ALSO INCLUDING all of the Grantor's Branch Line (running from Fond du Lac, Wisconsin to Janesville, Wisconsin) main track extending Southwesterly from the above described main track center line through Sections 15, 22 and 21, all in Township 15 North, Range 17 East of the Fourth Principal Meridian to a point on the South right of way line of U.S. Highway No. 41; ALSO INCLUDING all of the Grantor's Branch Line (running from Fond du Lac, Wisconsin to Sheboygan, Wisconsin) main track extending Northerly from the above described main track center line in Sections 10 and 3, both in Township 15 North, Range 17 East of the Fourth Principal Meridian; EXCLUDING AND EXCEPTING all of the Grantor's former Branch Line (running from Fond du Lac, Wisconsin to Ripon, Wisconsin) right of way lying Westerly of a line parallel with and distant 50 feet Southwesterly, measured at right angles, from the center line of the Grantor's main line track, extending from Milwaukee, Wisconsin to Marinette, Wisconsin (through Fond du Lac and Green Bay), in Sections 3 and 4, both in Township 15 North, Range 17 East of the Fourth Principal Meridian.

WINNEBAGO COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from Milwaukee, Wisconsin to Marinette, Wisconsin (through Fond du Lac and Green Bay) and the Southerly line of Winnebago County, Wisconsin; being also a point on the Southerly line of Section 31, Township 17 North, Range 17 East of the Fourth Principal Meridian, distant 800 feet Westerly of the Southeast corner thereof; thence Northwesterly along said main line track center line traversing the following Sections:

Township 17 North, Range 17 East of the Fourth Principal Meridian, Sections 31, 30, 19 and 18;

Township 17 North, Range 16 East of the Fourth Principal Meridian, Sections 13, 12 and 1;

Township 18 North, Range 16 East of the Fourth Principal Meridian, Sections 36, 25, 24, 13, 12 and 1;

thence Northeasterly continuing along said main line track center line traversing the following Sections:

Township 19 North, Range 16 East of the Fourth Principal Meridian, Section 36;

Township 19 North, Range 17 East of the Fourth Principal Meridian,
Sections 31, 30, 19, 18, 17, 8, 5 and 4;

Township 20 North, Range 17 East of the Fourth Principal Meridian,
Sections 33, 28, 27, 22, 15, 16, 9, 4 and 3,

to a point on the North line of said Section 3, distant 480 feet, more or less, Easterly of the North Quarter corner thereof, said North line of Section 3 being also the North line of said Winnebago County, Wisconsin; INCLUDING all of the Grantor's connecting track extending Westerly of the above described main line track center line through Sections 1, 2 and 3, all in Township 18 North, Range 16 East of the Fourth Principal Meridian to the Grantor's former Branch Line main track extending from Oshkosh, Wisconsin to Hortonville, Wisconsin; thence Southerly along said former Branch Line main track through Sections 3, 10, 15, 14 and 23, all in Township 18 North, Range 16 East of the Fourth Principal Meridian.

OUTAGAMIE COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from Milwaukee, Wisconsin to Marinette, Wisconsin (through Fond du Lac and Green Bay) and the Southerly line of Outagamie County, Wisconsin, being also a point on the Southerly line of Section 33, Township 21 North, Range 17 East of the Fourth Principal Meridian, distant 706 feet Easterly of the Southwest corner thereof; thence Northeasterly along said main line track center line traversing the following Sections:

Township 21 North, Range 17 East of the Fourth Principal Meridian,
Sections 33, 34, 27, 26, 25 and 24;

Township 21 North, Range 18 East of the Fourth Principal Meridian,
Sections 19, 20, 21, 22, 15, 14, Private Claim No.'s 1, 35, 34,
33, 3, and the fractional Northeast Quarter of Section 13;

Township 21 North, Range 19 East of the Fourth Principal Meridian,
Sections 18, 7, 8, 5 and 4,

to a point on the Easterly line of said Section 4, distant 1,932 feet Southerly of the Northeast corner thereof, said Easterly line of Section 4 being also the Easterly line of said Outagamie County, Wisconsin; INCLUDING all of the Grantor's connecting track and spur track rights-of-way extending Southerly of the above described main line track center line in Private Claims 34 and 35 both in Township 21 North, Range 18 East of the Fourth Principal Meridian to the Southwesterly line of said Private Claim 35.

BROWN COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from Milwaukee, Wisconsin to Marinette, Wisconsin (through Fond du Lac and Green Bay) and the Westerly line of Brown County, Wisconsin, being also a point on the Westerly line of Section 3, Township 21 North, Range 19 East of the Fourth Principal Meridian, distant 1,932 feet Southerly of the Northwest corner thereof; thence Northeasterly along said main line track center line traversing the following Sections:

Township 21 North, Range 19 East of the Fourth Principal Meridian,
Sections 3 and 2;

Township 22 North, Range 19 East of the Fourth Principal Meridian,
Sections 35, 26, 23, 24 and 13,

to a point in the fractional Northwest Quarter of the Southeast Quarter of said Section 13, said point being also on the Southwesterly line of Lot 140 of "Williams Grant", according to the recorded Plat thereof; thence continuing Northeasterly along said

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main line track center line traversing the following Lots: 140, 139, 138, 137, 136, 135, 134, 133, 132, 131, 130, 129, 128, 127, 126, 125, 124, 123, 122, 121, 120, 119, 118, 117, 116 and 115, all in said "Williams Grant", according to the recorded Plat thereof, to a point on the Northeasterly line of said Lot 115, said point being also a point in the fractional Southwest Quarter of Section 5, Township 22 North, Range 20 East of the Fourth Principal Meridian; thence continuing Northeasterly along said main track traversing the following Sections:

Township 22 North, Range 20 East of the Fourth Principal Meridian,
Section 5;

Township 23 North, Range 20 East of the Fourth Principal Meridian,
Sections 32, 33 and 28,

to a point in the fractional Northeast Quarter of said Section 28, said point being also on the Southwesterly line of Private Claim 29, West of the Fox River; thence continuing Northeasterly along said main line track center line traversing the following:

Private Claim 29 West of the Fox River
Private Claim 28 West of the Fox River
Private Claim 27 West of the Fox River
Private Claim 26 West of the Fox River
Private Claim 25 West of the Fox River
Private Claim 24 West of the Fox River
Private Claim 23 West of the Fox River
Private Claim 22 West of the Fox River
Private Claim 21 West of the Fox River
Private Claim 20 West of the Fox River
Private Claim 30 West of the Fox River
Private Claim 19 West of the Fox River
Private Claim 18 West of the Fox River
Private Claim 17 West of the Fox River
Private Claim 16 West of the Fox River
Private Claim 15 West of the Fox River
Private Claim 14 West of the Fox River
Private Claim 13 West of the Fox River
Private Claim 12 West of the Fox River
Private Claim 11 West of the Fox River
Private Claim 10 West of the Fox River
Private Claim 9 West of the Fox River
Private Claim 8 West of the Fox River
Private Claim 7 West of the Fox River
Private Claim 6 West of the Fox River
Private Claim 5 West of the Fox River
Private Claim 4 West of the Fox River
Private Claim 3 West of the Fox River

to the Northeasterly line of said Private Claim 3; thence continuing Northerly and Northwesterly along said main line track center traversing the following tracts of land, to wit:

A part of Private Claim 2 West of the Fox River,

The unsurveyed part of Private Claim 2 West of the Fox River,

The Vacant Strip of land claimed by Alexander Gardepie,

Private Claim 1 West of the Fox River,

Dousman's Claim,

A tract of land referred to as the "Rail Road Tract", being a part of the Fort Howard Military Reserve, according to the recorded plat thereof, lying Northerly of said Dousman's Claim,

The Claim known as the Laventure or Whitney tract;

thence continuing along said main line track center line, Northwesterly, through a tract of land known as the Fort Howard Military Reserve, according to the recorded Plat thereof, to a point in Lot 4 of said Fort Howard Military Reserve, said point (M.P. 4.0) being also a point on the Easterly extension of the South line of Section 10, Township 24 North, Range 20 East of the Fourth Principal Meridian, distant 2,335 feet, more or less, Easterly of the Southwest corner of said Section 10, and there terminating; INCLUDING all of the Grantor's spur track rights-of-way lying between the above described main line track center line and the Fox River; ALSO INCLUDING all of the Grantor's spur track rights-of-way, being either wholly owned or jointly owned, extending Southeasterly from the above described main line track center line in said Fort Howard Military Reserve, through Private Claim 1 East of the Fox River, Eastman's Addition to Green Bay and Martins Addition to Green Bay, according to the recorded Plats thereof, and the West Half of Section 32, Township 24 North, Range 21 East of the Fourth Principal Meridian. EXCLUDING AND EXCEPTING the signboard, access thereto and any income derived therefrom with respect to certain real estate conveyed by the Grantor to Jeffrey G. Smet by Deed #85094, dated November 21, 1986, said deed being recorded in Brown County, Wisconsin on December 9, 1986 in Volume 11266, Image 43.

SEGMENT 2

OUTAGAMIE COUNTY, STATE OF WISCONSIN

Beginning at a point (M.P. 112.32) located in Lot 2 of Section 22, South of the Fox River, Township 21 North, Range 18 East of the Fourth Principal Meridian, said point being the intersection of the Easterly extension of the South line of Block 13 in the Recorded Plat of Ledyard and the center line of the Grantor's Branch Line main track extending from Kaukauna, Wisconsin to New London, Wisconsin; thence Westerly along said Branch Line main track traversing the following Sections:

Township 21 North, Range 18 East of the Fourth Principal Meridian, Sections 22, 23, 24, 25, 26, 27, 28, 29 and 30, all South of the Fox River;

Township 21 North, Range 17 East of the Fourth Principal Meridian, Sections 25, 36, 35, 34, 33, 28, 29, 20, 19 and 18;

Township 21 North, Range 16 East of the Fourth Principal Meridian, Sections 13, 12, 11, 10, 3, 4, 5 and 6;

Township 21 North, Range 15 East of the Fourth Principal Meridian, Sections 1 and 2;

Township 22 North, Range 15 East of the Fourth Principal Meridian, Sections 35, 34, 27, 28, 21, 20, 19, 18 and 7,

to a point (M.P. 140.90±) in the Southwest Quarter of the Northwest Quarter of said Section 7, said point being a point 50 feet Southerly, measured at right angles, from the center line of the main track of the Green Bay and Western Railroad Company, and there terminating; INCLUDING all of the Grantor's spur track right-of-way known as the "Kimberly-Little Chute Loop" located Northerly of the above described Branch Line main track in Sections 25, 26, 27 and 28, all South of the Fox River, in Township 21 North, Range 18 East of the Fourth Principal Meridian; ALSO INCLUDING all of the Grantor's spur track right-of-way extending Westerly from the above described Branch Line main track in the Southwest Quarter of Section 7, Township 22 North, Range 15 East of the Fourth Principal Meridian; ALSO INCLUDING all of the Grantor's former Kaukauna to Manitowoc Branch Line main track extending Southerly from the above described Branch Line main track (extending from Kaukauna to New London) through Sections 22 and 21, South of the Fox River, in Township 21 North, Range 18

East of the Fourth Principal Meridian to a point in Government Lot 8 in said Section 21, being on the most Northerly line of a parcel of land described as follows:

Commencing at a point 47 feet S 83°-06' W of and 36.4 feet S 6°-54' E of the Northwest corner of Government Lot 3, Section 36, Township 21 North, Range 18 East; thence N 81°-11' E along the C.T.H. "CE" reference line 1759.07 feet to a perpendicular line hereinafter referred to as "Line A"; thence N 81°-11' E, 100 feet to a perpendicular line hereinafter referred to as "Line B"; thence N 81°-11' E, 350 feet to a perpendicular line hereinafter referred to as "Line C"; thence N 81°-11' E, 50 feet to a perpendicular line hereinafter referred to as "Line D"; thence N 81°-11' E, 50 feet to a perpendicular line hereinafter referred to as "Line E"; thence N 81°-11' E, 50 feet to a perpendicular line hereinafter referred to as "Line F", and the point of beginning of the parcel being described, thence North on "Line F", 200 feet; thence Westerly to a point on "Line A", 170 feet Northerly of said C.T.H. "CE" reference line; thence Southeasterly to a point on "Line B", 180 feet South of said reference line; thence Easterly to a point on "Line F", 200 feet South of said reference line; thence Northerly to the point of beginning; ALSO INCLUDING all of the Grantor's connecting track and spur track rights-of-way extending Northerly from the Grantor's Branch Line main track center line in Section 21 (extending from Kaukauna to New London) to a point on the Southwesterly line of Private Claim No. 35, all in Township 21 North, Range 18 East of the Fourth Principal Meridian.

WAUPACA COUNTY, STATE OF WISCONSIN

All of the Grantor's connecting track and spur track rights-of-way located in the Southeast Quarter of the Northeast Quarter, the East Half of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section 12, Township 22 North, Range 14 East of the Fourth Principal Meridian.

SEGMENT 3

MANITOWOC COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from Milwaukee, Wisconsin to Green Bay Wisconsin (through Sheboygan and Manitowoc), and the Southerly line of Manitowoc County, Wisconsin, being also the Southerly line of Section 33, Township 17 North, Range 23 East of the Fourth Principal Meridian, said intersection (M.P. 62.285) being located 1,320 feet Westerly of the Southeast corner of said Section 33; thence Northerly along said main line track center line traversing the following Sections:

Township 17 North, Range 23 East of the Fourth Principal Meridian,
Sections 33, 28, 21, 16, 15, 10 and 3;

Township 18 North, Range 23 East of the Fourth Principal Meridian,
Sections 34, 27, 26, 23, 14, 13, 12 and 1;

Township 19 North, Range 23 East of the Fourth Principal Meridian,
Sections 36, 25, 24, 13, 12 and 1;

Township 20 North, Range 23 East of the Fourth Principal Meridian,
Sections 36, 25, 26, 23, 14, 15, 10, 3 and 4;

Township 21 North, Range 23 East of the Fourth Principal Meridian,
Section 31;

Township 21 North, Range 22 East of the Fourth Principal Meridian,
Sections 36, 25, 26, 23, 22, 15, 10 and 3,

to a point on the North line of said Section 3, distant 347 feet, more or less, Easterly of the Northwest corner thereof, said North line of Section 3 being also the North line of said Manitowoc County, Wisconsin; INCLUDING all of the Grantor's Manitowoc "Belt Line" lying Easterly of the above described main line track center line in Section 36, Township 19 North, Range 23 East of the Fourth Principal Meridian and in Sections 31, 32 and 29, Township 19 North, Range 24 East of the Fourth Principal Meridian; ALSO INCLUDING all of the Grantor's former Branch Line main track (extending from Manitowoc, Wisconsin to Kaukauna, Wisconsin) lying Westerly of the above described main line track center line in the Northeast Quarter of the Northeast Quarter of Section 24, the South Half of the Southeast Quarter, the Northwest Quarter of the Southeast Quarter and the Northeast Quarter of the Southwest Quarter of Section 13, all in Township 19 North, Range 23 East of the Fourth Principal Meridian.

BROWN COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from Milwaukee, Wisconsin to Green Bay, Wisconsin (through Sheboygan and Manitowoc), and the Southerly line of Brown County, Wisconsin, being also the Southerly line of Section 34, Township 22 North, Range 22 East, said intersection being located 303 feet Easterly of the Southwest corner of said Section 34; thence Northwesterly along said main line track center line traversing the following Sections:

Township 22 North, Range 22 East of the Fourth Principal Meridian, Sections 34, 33, 28, 21, 16, 9, 8, 5 and 6;

Township 23 North, Range 22 East of the Fourth Principal Meridian, Section 31;

Township 23 North, Range 21 East of the Fourth Principal Meridian, Sections 36, 25, 26, 23, 22, 21, 16, 9 and the fractional Southeast Quarter of 8,

to a point on the Southeasterly line of Private Claim 10 East of the Fox River; thence continuing Northwesterly along said main line track center line traversing the following:

Private Claim 10 East of the Fox River
 Private Claim 11 East of the Fox River
 Private Claim 12 West of the Fox River
 Private Claim 13 West of the Fox River
 Private Claim 11 West of the Fox River
 Private Claim 10 West of the Fox River
 Private Claim 9 West of the Fox River

to a point (M.P. 113.30) located on the Southerly line of 9th Street in the City of Green Bay, Brown County, Wisconsin, and there terminating.

SEGMENT 4

MANITOWOC COUNTY, STATE OF WISCONSIN

Beginning at the intersection of the center line of the Grantor's main line track extending from from Milwaukee, Wisconsin

to Green Bay Wisconsin (through Sheboygan and Manitowoc), and the center line of the Grantor's Branch Line main track extending from Manitowoc, Wisconsin to Two Rivers, Wisconsin, said intersection (M.P. 76.31) being located in the Northeast Quarter of the Southeast Quarter of Section 25, Township 19 North, Range 23 East of the Fourth Principal Meridian; thence Northeasterly along said Branch Line main track center line traversing the following Sections:

Township 19 North, Range 23 East of the Fourth Principal Meridian, Section 25;

Township 19 North, Range 24 East of the Fourth Principal Meridian, Sections 30, 19, 18, 17, 16, 9, 10, 11, 2 and 1,

to the end of the Branch Line main track in the Southeast Quarter of said Section 1; INCLUDING all of the Grantor's spur track rights-of-way lying Northerly of the above described Branch Line main track in said Section 1, Township 19 North, Range 24 East of the Fourth Principal Meridian.

STATE OF WISCONSIN	
Department of State	ss.
Received this <u>12th</u> day of	
<u>December</u> A. D. 19 <u>88</u> at <u>—</u>	
o'clock <u>—</u> M. and recorded in Vol.	
<u>55</u> of <u>RRM</u>	
on page <u>3831-408</u>	
<u>Doug</u> <u>7/11/88</u>	
Secretary of State	

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