

North Half of Northwest Quarter and Northwest Quarter of Northeast Quarter except the following seed areas: East Half of Northeast Quarter of Northwest Quarter of Northeast Quarter; Northeast Quarter of Southeast Quarter of Northwest Quarter of Northeast Quarter; East Half of Northwest Quarter of Southeast Quarter; Northwest Quarter of Northeast Quarter; South Half of Southeast Quarter of Northwest Quarter of Northeast Quarter; and South Half of Southeast Quarter of Southwest Quarter of Northwest Quarter of Northwest Quarter; in Section 8 (the right to cut said timber expires August 21, 1956).

South Half of Southwest Quarter except the following seed area: South Half of North Half of Southwest Quarter of Southwest Quarter of Southwest Quarter; South Half of Southwest Quarter of Southwest Quarter of Southwest Quarter; South Half of Southeast Quarter of Southwest Quarter of Southwest Quarter; and South Half of Southwest Quarter of Southwest Quarter of Southeast Quarter of Southwest Quarter; in Section 10 (the right to cut said timber expires October 25, 1956).

The Property herein described is *subject to* rights of way for existing public highways, forest protection roads and trails, and rights of way of municipal pipe lines and power lines; and *subject also to* railroad rights of way and rights of way for telegraph, telephone and electric power lines, which said rights of way have been legally granted, located or established and not otherwise described by legal description or deed reference; and *subject further to* all oil, gas, coal and mineral rights and water rights reserved in United States Patents or to the grantors in conveyances by previous owners of said real property.