

consideration being the reinvesting in said Ernest Herman of a one-twenty-fifth interest in all of the lands in this instrument described,

AND, WHEREAS, a portion of the consideration paid by the said William H. LeRoy, of the first part, for the purchase of his interest in all of the property in this instrument described was of money belonging to said W.B.Taber, Bright Taber and William Krebs, of the second part, in proportion to their interests hereinafter set out,

Now this indenture Witnesseth, that, in consideration of the premises, it is hereby agreed and declared by and between all of the parties hereto that all of said property herein described is the joint and undivided property of all of the parties to this agreement, and is held and owned by them in undivided interests and in the interests and proportions as follows: Leonidas I. Wakefield an undivided one twenty-fifth (1/25) interest of, in and to all of said lands herein described; L. June Wakefield an undivided one twenty-fifth (1/25) interest of, in and to all of said lands herein described; Albert E. LeRoy an undivided one twenty-fifth (1/25) interest of, in and to all of said lands herein described; Ernest Herman an undivided one twenty-fifth interest (1/25) of, in and to all of said lands herein described; W.B.Taber an undivided five twenty-fifths (5/25) interest of, in and to all of said lands herein described; Bright Taber an undivided five twenty-fifths (5/25) interest of, in and to all of said lands herein described; William Krebs an undivided five twenty-fifths (5/25) interest of, in and to all of said lands herein described; and William H. LeRoy an undivided six twenty-fifths (6/25) interest of, in and to all of said lands herein described.

IT IS FURTHER AGREED, that none of the parties hereto shall sell or convey his interest herein unless all other parties interest herein shall join in such sale or conveyance or shall consent in writing thereto:

IT IS EXPRESSLY UNDERSTOOD AND AGREED, that the said William H. LeRoy holds said property as Trustee for the use and benefit of the parties hereto according to their respective interests herein and that each party hereto shall bear and be obligated to pay all taxes and other legal necessary claims incident to and hereafter accruing against said property in the exact ratio and proportion to his interest herein.

In event the parties hereto shall mutually agree to hold said property and any interests or developments connected therewith or incident thereto in a corporate capacity and by a corporate organization, in that event the parties hereto shall be entitled to receive, have, hold and own stock in such corporation in proportion to their interests as herein designated.

In Witness whereof, the said William H. LeRoy hereby accepts such trust and agrees to perform and fulfill his duties as such Trustee according to the true intent and tenor of this Agreement and they, the said Leonidas I. Wakefield, L. June Wakefield, Albert E. LeRoy, Ernest Herman, W.B.Taber, Bright Taber, William Krebs and William H. LeRoy do hereby nominate and appoint said William H. LeRoy as their said Trustee to carry out and fulfill the terms and conditions of this agreement and in Witness whereof the parties hereto have hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered  
in the Presence of:  
  
Mary B. Lillis  
  
J.H. Ingersoll  
as to execution by Bright Taber  
  
Marie Taber

Wm.H. LeRoy  
Sarah A. LeRoy

Leonidas I. Wakefield  
L. June Wakefield  
Albert E. LeRoy  
Ernest Herman  
Bright Taber  
W.B. Taber  
Wm. Krebs  
Wm. H. LeRoy

Parties of the  
first part.

Parties of the  
second part

State of Michigan  
County of Alpena

ss.  
This is to certify that on this 10th day of September, Nineteen