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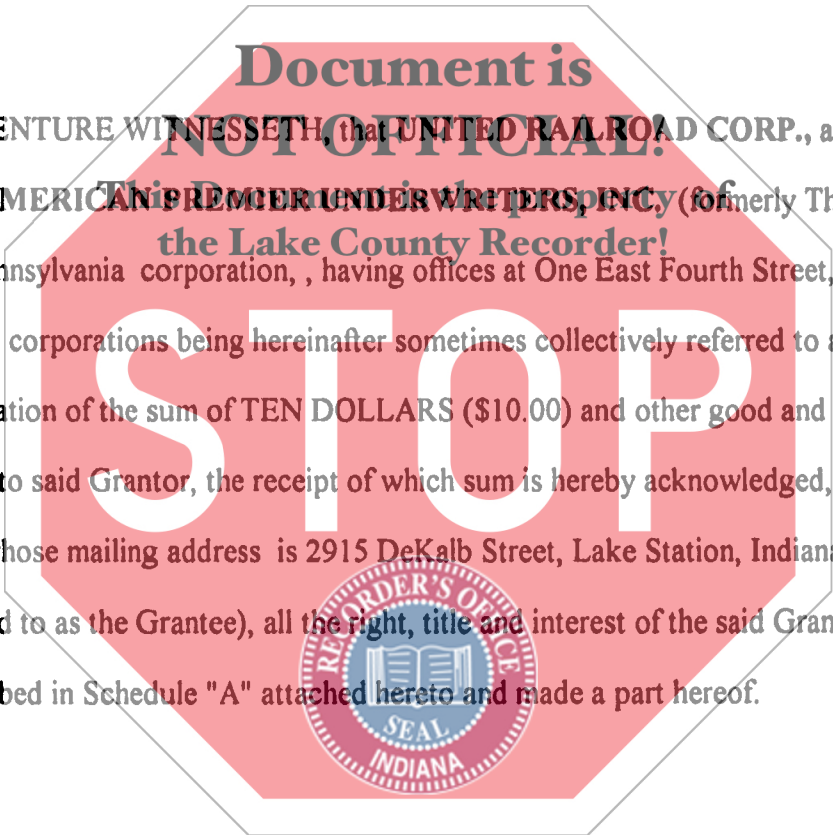
2915 DeKalb St.
Lake Station 46405

QUITCLAIM DEED - INDIANA

DULY ENTERED FOR TAXATION SUBJECT TO
FINAL ACCEPTANCE FOR TRANSFER.

SEP 26 1996

SAM ORLICH
AUDITOR LAKE COUNTY



THIS INDENTURE WITNESSETH, that UNITED RAILROAD CORP., a Delaware corporation, and AMERICAN PREMIER UNDERWRITERS, INC. (formerly The Penn Central Corporation), a Pennsylvania corporation, , having offices at One East Fourth Street, Cincinnati, Ohio 45202 (both corporations being hereinafter sometimes collectively referred to as the Grantor), for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration paid to said Grantor, the receipt of which sum is hereby acknowledged, quitclaims to Carl E. Palmer, whose mailing address is 2915 DeKalb Street, Lake Station, Indiana 46405, (hereinafter referred to as the Grantee), all the right, title and interest of the said Grantor of, in and to the premises described in Schedule "A" attached hereto and made a part hereof.

96064226

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
96 SEP 26 PM 2:09
MARGARET J. HENDON
RECORDER

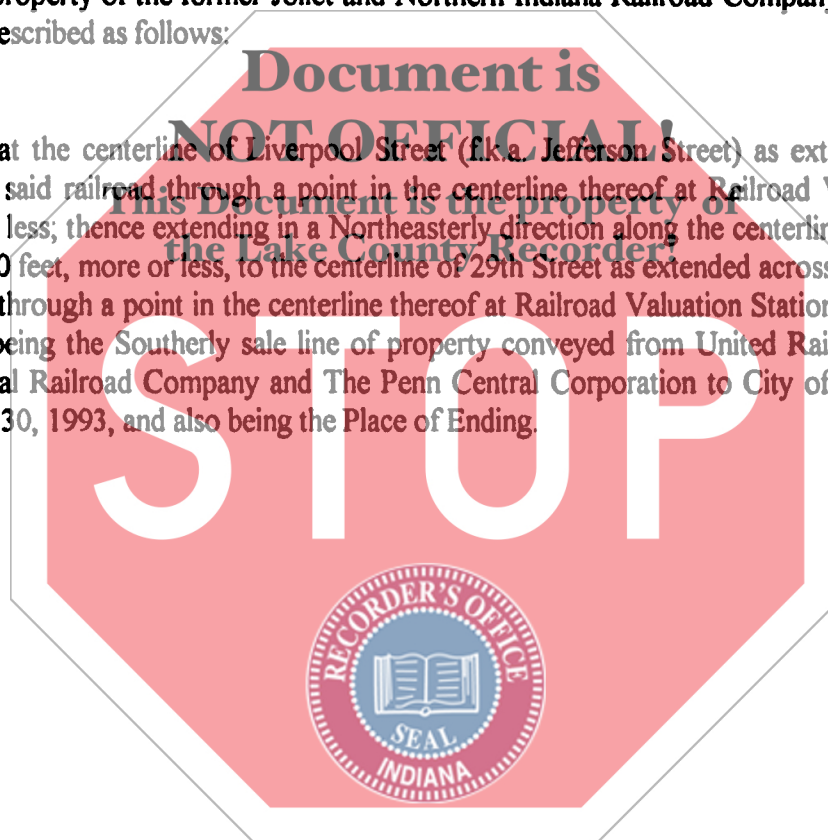
001542

SCHEDULE "A"

KEY 21-1

ALL THAT PARCEL of land, ninety-nine (99) feet wide, situate in the Town of New Chicago, County of Lake, State of Indiana, being part of the Southwest Quarter of the Southwest Quarter of Section 18, Township 36 North, Range 7 West, and being all of the right, title and interest of the Grantor herein and to all those certain pieces or parcels of land and premises, easements, rights-of-way and any other rights of any kind whatsoever appurtenant thereto or used in conjunction therewith on and along that property of the former Joliet and Northern Indiana Railroad Company (predecessor of said Grantor), described as follows:

BEGINNING at the centerline of Liverpool Street (f.k.a. Jefferson Street) as extended across the right-of-way of said railroad through a point in the centerline thereof at Railroad Valuation Station 96+50, more or less; thence extending in a Northeasterly direction along the centerline of said railroad a distance of 740 feet, more or less, to the centerline of 29th Street as extended across the right-of-way of said railroad through a point in the centerline thereof at Railroad Valuation Station 89+10, more or less, the same being the Southerly sale line of property conveyed from United Railroad Corp., The Michigan Central Railroad Company and The Penn Central Corporation to City of Lake Station by deed dated July 30, 1993, and also being the Place of Ending.



RESERVING unto Grantor, future permanent and perpetual easements in gross, freely alienable and assignable by the Grantor, for (a) all existing wire and pipe facilities or occupations whether or not covered by license or agreement between Grantor and other parties, of record or not of record, that in any way encumber or affect the premises conveyed herein, and (b) all future occupations within 20 feet on either side of the existing occupations, and (c) all rentals, fees and considerations resulting from such occupations, agreements and licenses and from the assignment or conveyance of such easements.

SUBJECT, however, to:

(1) such state of facts that an accurate survey or personal inspection of the premises may disclose; and

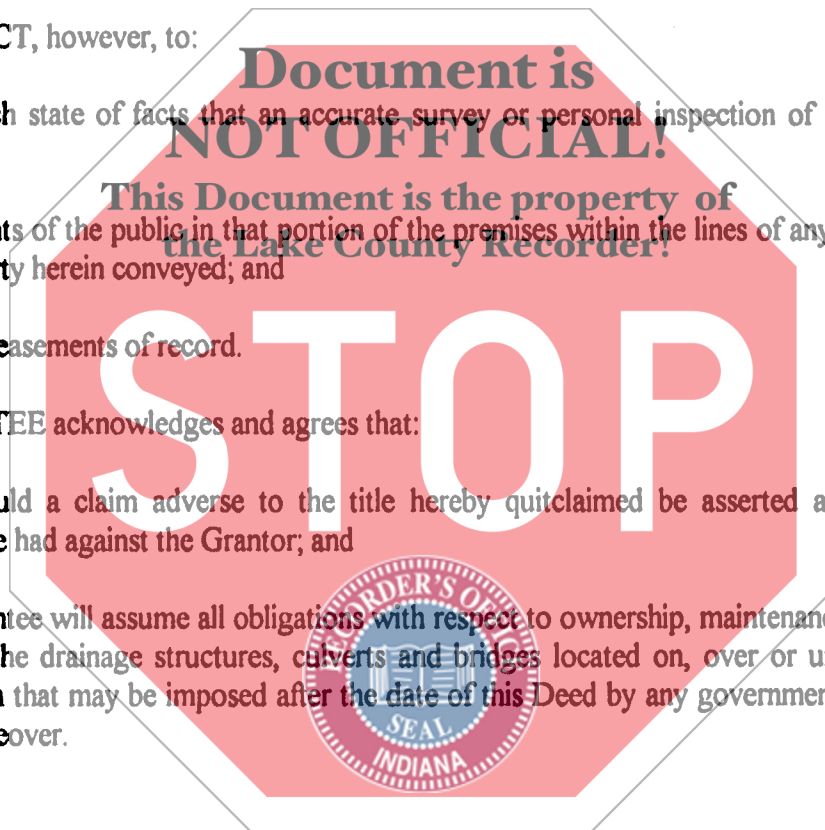
(2) rights of the public in that portion of the premises within the lines of any public roads that cross the property herein conveyed; and

(3) any easements of record.

GRANTEE acknowledges and agrees that:

(1) should a claim adverse to the title hereby quitclaimed be asserted and/or proved, no recourse shall be had against the Grantor; and

(2) Grantee will assume all obligations with respect to ownership, maintenance, repair, renewal or removal of the drainage structures, culverts and bridges located on, over or under the premises conveyed herein that may be imposed after the date of this Deed by any governmental agency having jurisdiction thereover.

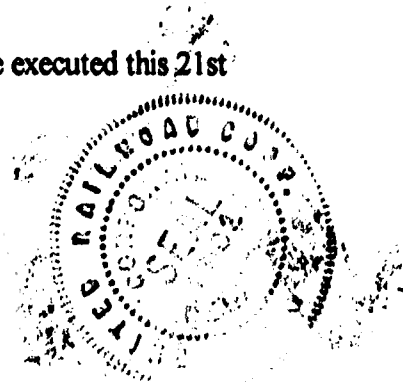


The words "Grantor" and "Grantee" used herein shall be construed as if they read "Grantors" and "Grantees", respectively, whenever the sense of this Indenture so requires and whether singular or plural, such words shall be deemed to include in all cases the heirs or successors and assigns of the respective parties.

IN WITNESS WHEREOF, the said Grantor has caused this Indenture to be executed this 21st day of September, 1996.

SEALED AND DELIVERED
in the presence of us:

UNITED RAILROAD CORP.



Karen Plogsted
KAREN PLOGSTED

Document is
NOT OFFICIAL!

By:

John A. Anderson
JOHN A. ANDERSON
the Lake County Recorder!

Kathy Phillips
KATHY PHILLIPS

Attest:

William A. Stockhoff
WILLIAM A. STOCKHOFF
Assistant Secretary

SEALED AND DELIVERED
in the presence of us:

AMERICAN PREMIER UNDERWRITERS, INC.

Karen Plogsted
KAREN PLOGSTED



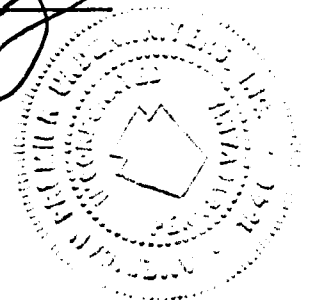
By:

John A. Anderson
JOHN A. ANDERSON
Staff Vice President
Real Estate

Kathy Phillips
KATHY PHILLIPS

Attest:

James C. Kennedy
JAMES C. KENNEDY
Secretary



STATE OF OHIO

: ss.

COUNTY OF HAMILTON

BEFORE ME, the undersigned, a Notary Public in and for the State and County aforesaid, this 21st day of September, 1996, personally appeared UNITED RAILROAD CORP. by JOHN A. ANDERSON and WILLIAM A. STOCKHOFF, its President and Assistant Secretary, respectively, and acknowledged the execution of the foregoing instrument.

WITNESS my hand and notarial seal the day and year aforesaid.

Document is
NOT OFFICIAL!

This Document is the property of
the Lake County Notary

James W. Lawrence
Notary

JAMES W. LAWRENCE
Notary Public, State of Ohio
My Commission Expires Jan. 24, 1997

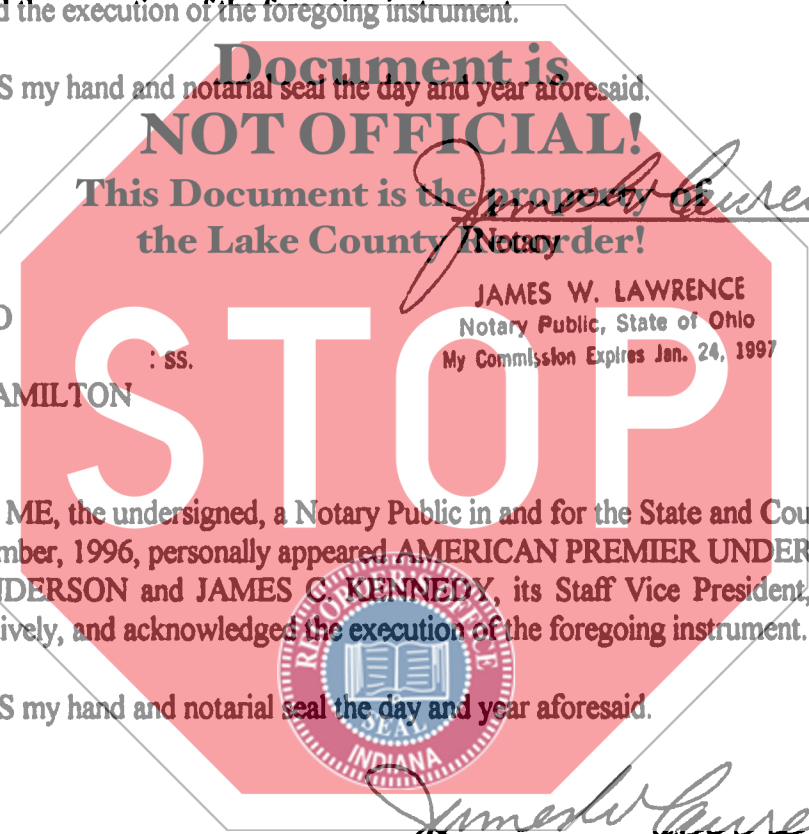
STATE OF OHIO

: ss.

COUNTY OF HAMILTON

BEFORE ME, the undersigned, a Notary Public in and for the State and County aforesaid, this 21st day of September, 1996, personally appeared AMERICAN PREMIER UNDERWRITERS, INC. by JOHN A. ANDERSON and JAMES C. KENNEDY, its Staff Vice President, Real Estate and Secretary, respectively, and acknowledged the execution of the foregoing instrument.

WITNESS my hand and notarial seal the day and year aforesaid.



James W. Lawrence
Notary

THIS INSTRUMENT PREPARED BY:
Timothy L. Mehle
One East Fourth Street
Cincinnati, Ohio 45202

JAMES W. LAWRENCE
Notary Public, State of Ohio
My Commission Expires Jan. 24, 1997