

Mail Tax Bills to:  
Panel Processing of Indiana, Inc. 97083431  
120 North Industrial Highway  
Alpena, Michigan 49707-0457

STATE OF INDIANA  
LAKE COUNTY 15-598-1  
FILED FOR RECORD  
Tax Key No. 66178 15-598-2  
97 DEC -5 AM 11:26

MORRIS W. CARTER  
RECORDER

**CORPORATE DEED**

THIS INDENTURE WITNESSETH, That PANEL PROCESSING, INC., of 120 North Industrial Highway, Alpena, Michigan 49707-0457, ("Grantor"), a corporation organized and existing under the laws of the State of Michigan, CONVEYS AND WARRANTS to PANEL PROCESSING OF INDIANA, INC., a Michigan corporation, ("Grantee") of 120 North Industrial Highway, Alpena, Michigan 49707-0457, in consideration of Ten Dollars (\$10.00) the receipt of which is hereby acknowledged, an undivided sixty percent (60%) interest in the following described real estate ("Real Estate") located in Lake County, Indiana, to-wit:

See Exhibit A

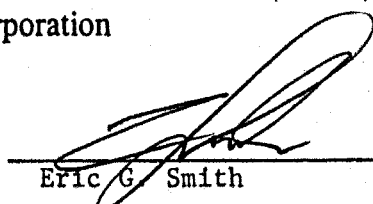
The undersigned person executing this deed represents and certifies on behalf of the Grantor, that the undersigned is a duly elected officer of the Grantor and has been fully empowered by proper resolution, or the by-laws of the Grantor, to execute and deliver this deed; that the Grantor is a corporation in good standing in the State of its origin and, where required, in the State where the Real Estate is situated; that the Grantor has full corporate capacity to convey the Real Estate; and that all necessary corporate action for the making of this conveyance has been duly taken. Notwithstanding anything to the contrary contained in this Deed, Grantor's warranty contained herein is subject to current real estate taxes, not delinquent, and covenants, conditions, easements, encumbrances, and restrictions not materially and adversely affecting Grantee's intended use of the Real Estate.

IN WITNESS WHEREOF, Grantor has caused this deed to be executed this 25 day of November, 1997.

FC 22389

PANEL PROCESSING, INC., a Michigan corporation

FILED FOR TAXATION SUBJECT  
TAXAL ACCEPTANCE FOR TRANSFER

By   
Eric G. Smith  
Its President

DEC 05 1997

SAM ORLICH  
AUDITOR LAKE COUNTY

STATE OF MICHIGAN )  
 )ss:  
COUNTY OF ALPENA )

Before me, a Notary Public in and for said County and State, personally appeared Eric G. Smith, the President of PANEL PROCESSING, INC., who acknowledged execution of the foregoing Deed for and on behalf of said Grantor, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 25 day of November, 1997.

ALLEN STEVENS  
Notary Public, Presque Isle County, MI  
Acting in Alpena County, MI  
My commission expires ~~July 6, 2000~~ Commission Expires July 6, 2000

My commission expires

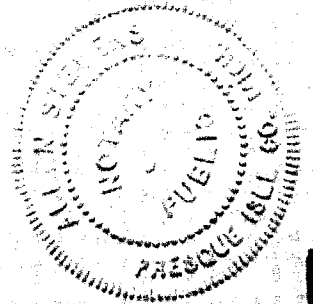
Signature



Resident of \_\_\_\_\_ County Printed ALLEN STEVENS, Notary Public

This instrument prepared by: E. Smith, Attorney at Law

Mail to:  
Panel Processing of Indiana, Inc.  
120 North Industrial Highway  
Alpena, Michigan 49707-0457



**EXHIBIT A**

**LEGAL DESCRIPTION**

Lots 1 and 2, Resubdivision of Southeast Industrial Park, in the Town of Merrillville, as per plat thereof, recorded in Plat Book 70, Page 58, in the Office of the Recorder of Lake County, Indiana.