

Fierstien Property

This 158 acre parcel of property was donated to the University on December 9, 1974 by John and Lila Fierstien. It is located along Lake Charlevoix, in Eveline Township, Charlevoix County, Michigan. The property consists of a residence, an orchard area, a low-lying woodland, and about 100 feet of wetland frontage on the south arm of Lake Charlevoix. There may be a few additional buildings on this property, but that is not known for certain. *The University's Building Evaluation records show the June 1998 value of this property to be an estimated \$155,000.*

Restrictions

After full ownership of this property was deeded to the University, the University and the Fierstiens entered into a "custodial agreement" whereby the Fierstiens agreed to keep the house and other buildings in good repair and otherwise protect and supervise the entire premises, in exchange for the right of each of them to occupy the dwelling house (only) for as long of either of them was alive and willing to so occupy.

The agreement also provides that for a two (2) year period following the death of the last of either John or Lila, any of their children may obtain the same right of personal occupancy that John and Lila had, under the same conditions as set forth in the February 1975 agreement with their parents, provided that the child(ren) accept the arrangement in writing.

In the deed to the University, the Grantors reserved to themselves the oil and gas rights to this premises. Under the Dormant Mineral Rights Act, however, such rights have terminated and are considered abandoned in favor of the surface owner (CMU), since such rights were not sold, leased, mortgaged, or transferred by an instrument recorded in the office of the Register of Deeds within the 20-year period following the 1974 deed reservation.

Miscellaneous

John Fierstien is deceased; I believe the Fierstiens had two (2) sons. One of those sons, David, remains actively interested in the property and periodically proposes ideas for its development. Complete records are located in the Office of the General Counsel, Central Michigan University.