

The lands described in Sections 15 and 22 herein are subject to a right of way for logging purposes over and across the same granted to Stebdo Incorporated as conveyed by the parties of the first part herein.

This contract is upon the following terms and conditions:

The purchase price of the property is to be the sum of Twenty-five Thousand (\$25,000.00) Dollars, of which sum Eight Thousand (\$8,000.00) Dollars shall be paid at the time of the execution of this agreement.

The balance of the purchase price is to be paid at the rate of Five Hundred (\$500.00) Dollars every six months commencing November 1st, 1946. All deferred payments are to bear interest at the rate of six (6%) per cent per annum, payable semi-annually at the time of making payments on the principal herein.

The parties of the second part are to keep the buildings on the property insured against loss by fire with loss payable to the parties of the first part as their interest may appear, as follows:

On the barn \$1000.00; on the small dwelling \$4000.00; on the large dwelling \$4000.00, on the cabin \$500.00, at their own expense.

The parties of the second part are to pay all taxes against the property before the same become delinquent and furnish the parties of the first part the official receipts for the same.

The parties of the first part are to deed the property to the parties of the second part upon the full compliance on their part with the terms of this agreement by warranty deed.

While possession of the property is given the parties of the second part, the title thereto is to remain in the parties of the first part until the lands are paid for in full.

Time is the essence of this agreement and if for any reason the parties of the second part fail to keep and perform all of the provisions of this agreement, then at the option of the parties of the first part this agreement shall become null and void and all interest of the parties of the second part in the lands shall cease and the possession shall be returned to the parties of the first part and all payments made hereon shall be retained by the parties of the first part as their liquidated damages herein.

Possession shall be given the parties of the second part on or before June 1st, 1946.

Parties of the second part may pay the whole amount unpaid at any time. Notwithstanding the terms of payment herein, all of the purchase price is to be paid within ten years from the date hereof.

The parties of the second part shall have the right to remove timber from the premises, except that part thereof hereinbefore mentioned on which the parties of the second part are specifically denied the right to cut timber, and that for all saw logs cut thereon they are to pay the parties of the first part the sum of \$1.50 per M board feet, and for all poles and piling cut thereon they are to pay the parties of the first part one and one-half cents (1½¢) per lineal foot, all of which is to be applied on the purchase price herein.

Frank Birkenfeld

Ruth Birkenfeld

Parties of the First Part

Elmer P. Standish

LaVera N. Standish

Parties of the Second Part.

O P T I O N.

KNOW ALL MEN BY THESE PRESENTS, That we, Frank Birkenfield and Ruth Birkenfield, husband and wife, for value received, do hereby give unto Elmer P. Standish and Laveria N. Standish, husband and wife, the first option to purchase from us the within described lands