

paid in full;

A further condition hereof and consideration herefor is that said second parties shall promptly advise said first parties of the mill or mills to which any and all of said logs to be cut from said premises are to be sold together with the time when said raft or rafts are taken to the mill or mills and that said payment of \$1.50 per M. to be so paid to said first parties shall take precedence of any and all other claims until the full amount of \$1200.00 aforesaid is paid;

The said parties of the second part to have two (2) years from the date of these presents in which to cut and remove from said premises the aforesaid timber and any and all timber not so cut and not so removed from said premises upon the expiration of said period of two years aforesaid shall revert to and be the property of said parties of the first part; and upon the expiration of said period of two years this contract shall cease and determine and all rights and privileges hereinunder given and granted shall cease and terminate should they not cease and terminate sooner by reason of completion of the contract by cutting and removing the aforesaid merchantable timber or by reason of default on the part of said second parties in the performance of the terms, conditions, stipulation and agreements to be kept and performed by said second parties hereto:

And it is mutually understood and agreed that in all things and in all respects in relation to this contract that time shall be of the essence hereof:

And it is further mutually understood and agreed that the possession to be given second parties of said premises for the purpose of cutting and removing therefrom said timber shall not be construed to be such possession as to prevent or preclude said first parties from assuming the same by such process, if any, or proceedings that may be necessary for the enforcement or protection of themselves under this contract;

And it is further mutually understood and agreed by and between the parties hereto that the title to the aforesaid timber shall be and remain in said first parties, both as to that standing and that fallen and that cut and removed until payment is made as hereinbefore provided and until the full sum of \$1200.00, balance due, as aforesaid, is paid in full; but subject to the provision aforesaid in relation to the time in which said timber is to be removed:

And as a further consideration herefor the said parties of the second part hereby covenant and agree to save first parties harmless from any liens or encumbrances on said timber when the same has been cut and removed:

That current taxes and assessment that may be levied upon said timber shall be assumed and discharged by said second parties: A failure on the part of said second parties to keep and perform the terms, conditions, stipulations and agreements hereof shall at the election and option of said first parties work a cancellation hereof and all the rights and privileges herein given and granted and all payments herein under made by said second parties shall be retained by said first parties as liquidated and agreed damages: This agreement not be assigned by said second parties without the express written consent of first parties: Said second parties hereby covenanting and agreeing to remove said timber in a good and workmanlike manner and as speedily as possible and to finish the same within, if not sooner, than the time limit herein fixed for the cutting and removing of said timber; The said first parties agreeing to and with said second parties that they have a good and indefeasible title to said premises and have good and lawful right to sell said timber and the whole thereof:

IN WITNESS WHEREOF THE SAID PARTIES hereto have hereunto set their hands in duplicate