

PULLIAM AND RICE to N. C. CHRISTENSEN

THIS INDENTURE made this 10th day of February, 1919 between W. L. Pulliam and J. N. Rice, partners under the firm name and style of Pulliam & Rice parties of the first part and N. C. Christensen party of the second part, Witnesseth:

That the said Pulliam & Rice have this day sold to N. C. Christensen all the merchantable timber known as the Stevenson timber on the land lying East of a certain line surveyed, marked and agreed upon by the Sprague Lumber Company and the said Pulliam & Rice in Section 15, T 2^N of R 7 E W M in Skamania County, Washington and also all the merchantable timber standing on the N W $\frac{1}{4}$ of said Section 15, for and in consideration of the performance by the said N. C. Christensen of the covenants hereinafter set forth by him to be performed.

That the said Pulliam & Rice further covenant and agree to and with said Christensen that he shall have the possession of the land on which said timber stands while he is logging and sawing the same and the right to go and come freely thereon, and that he shall have to and until the 10th day of February, 1921, in which to log, saw and remove all the said merchantable timber on both of said tracts.

The said Pulliam & Rice further covenant to and with the said Christensen that they are the lawful owners of said timber, that they have good right and lawful authority to sell and convey the same, and that they will WARRANT AND DEFEND the title to the said timber against all persons lawfully claiming or to claim the same or any part thereof.

The said Christensen expressly covenants to and with the said Pulliam & Rice, in consideration of the covenants hereinbefore set forth by them and of the sale to him of the timber above described ~~xxxxx~~, that he will log, saw and market all of said merchantable timber on said tract with all convenient dispatch, and that he will complete the removal of said timber on or before the 10th day of February, 1921, and that he will log and saw the same clean as he goes, taking all merchantable trees of 12 inches and over at the stump in diameter.

The said Christensen further covenants and agrees with Pulliam & Rice that he will pay to E. P. Ash \$1.50 stumpage for each thousand feet, Rands' Log Scale, of merchantable timber that he logs and saws from the land lying East of a certain line surveyed, marked and agreed upon by the Sprague Lumber Company and said Pulliam & Rice, and which is commonly known as the Stevenson timber, and that he will make said payments on or before the 10th day of each month for the preceding calendar month, making the first payment on or before the 10th day of April, for the months of February and March 1919, and that he will also each month present to said Pulliam & Rice at the First National Bank in Portland, Oregon receipts from said E. P. Ash for said payment and a written itemized statement of the quantity of timber sawed and marketed during the preceding month from said Stevenson timber, and further, that he will pay to the said Pulliam & Rice \$1.50 per thousand feet stumpage, board measure, for all the merchantable timber on all the aforesaid N. W $\frac{1}{4}$ of Section 15 T 2 N of R 7 E W M in Skamania County, Washington, and that in addition to the above stumpage payment the said Christensen will pay to the said Pulliam & Rice at the First National Bank in Portland Oregon, \$2 per thousand feet board measure on all timber he saws and markets from the above described tracts of timber land, said latter sums to be applied in part payment of principal and