

OF SUCH FORTY ACRE TRACT OR TRACTS SHALL BE AND BECOME DUE AND PAYABLE AS FOLLOWS:

TEN PER CENT THEREOF ON OR BEFORE THIRTY DAYS AFTER THE GIVING OF SUCH NOTICE TO THE SECOND PARTIES;

TEN PER CENT THEREOF ONE YEAR FROM THE DATE OF GIVING SUCH NOTICE;

NOTICE; TWENTY-FIVE PER CENT THEREOF TWO YEARS FROM THE DATE OF GIVING SUCH NOTICE; TWENTY-FIVE PER CENT THEREOF THREE YEARS FROM THE DATE OF GIVING SUCH / THIRTY PER CENT THEREOF FOUR YEARS FROM THE DATE OF GIVING SUCH NOTICE.

AS TO ANY OF SAID PREMISES WHICH SHALL NOT BE AS AFORESAID RELEASED AND DISCHARGED FROM THE INTEREST AND ESTATE THEREIN OF SAID PRICE, INEBIT AND GESNER PRIOR TO THE EXPIRATION OF SAID SIX YEAR PERIOD, THE PURCHASE PRICE THEREOF SHALL BECOME DUE AND PAYABLE AS FOLLOWS:

TEN PER CENT THEREOF ON FEBRUARY 28, 1926;

TEN PER CENT THEREOF ON FEBRUARY 28, 1927;

TWENTY-FIVE PER CENT THEREOF ON FEBRUARY 28, 1928;

TWENTY-FIVE PER CENT THEREOF ON FEBRUARY 28, 1929;

THIRTY PER CENT THEREOF ON FEBRUARY 28, 1930.

ALL DEFERRED PAYMENTS UNDER THIS CONTRACT SHALL BEAR INTEREST AT THE RATE OF SIX AND ONE-HALF PER CENT PER ANNUM FROM THE DATE THE PURCHASE PRICE BECOMES DUE AS ABOVE SPECIFIED AND SET FORTH.

THIS CONTRACT AND SAID CONVEYANCE SHALL BE SUBJECT TO THE RIGHT OF SAID PRICE, INEBIT AND GESNER TO BUILD AND MAINTAIN ON SAID PREMISES ROADS, FLUMES AND OTHER STRUCTURES REASONABLY NECESSARY FOR THEIR LOGGING OPERATIONS SO LONG AS THEY SHALL BE OPERATING A SAW MILL IN THE VICINITY OF THE PREMISES AFORESAID.

IF, WHEN AND AFTER THE SECOND PARTIES COME INTO POSSESSION OF ANY OF SAID PREMISES THERE SHALL BE ANY SAW TIMBER ON THE SAME, THE SECOND PARTIES MAY SELL THE SAME AT A PRICE OF NOT LESS THAN \$1.50 PER THOUSAND FEET LOG SCALE AND ALL MONEYS RECEIVED BY THEM FROM SUCH SALE SHALL BE PAID TO THE FIRST PARTIES AND APPLY ON THE PURCHASE PRICE HEREINABOVE SPECIFIED.

THE SECOND PARTIES MAY AT THEIR OPTION WHEN AND AS THEY COME INTO POSSESSION OF SAID PREMISES OR ANY THEREOF CUT THEREFROM CORD WOOD AND SELL THE SAME PROVIDED THAT ONE-HALF OF THE PROCEEDS RECEIVED BY THEM FROM THE SALE OF SUCH CORD WOOD SHALL BE PAID TO THE FIRST PARTIES TO APPLY ON THE PURCHASE PRICE HEREINABOVE SPECIFIED.

AS AND WHEN POSSESSION OF ANY TRACT OR TRACTS OF SAID PREMISES SHALL BE DELIVERED TO SAID SECOND PARTIES AS AFORESAID, THEY SHALL THEN BE OBLIGATED TO PAY ALL TAXES AND ASSESSMENTS WHICH MAY THEREAFTER BE LEVIED OR IMPOSED UPON THE SAME, AND FROM AND AFTER EXPIRATION OF THE SIX YEAR PERIOD AFORESAID ALL TAXES AND ASSESSMENTS ON ALL OF SAID PREMISES SHALL BE PAID BY SAID SECOND PARTIES AND THE FIRST PARTIES SAVED HARMLESS THEREFROM.

IN CASE OF THE FAILURE OF SAID PARTIES OF THE SECOND PART TO MAKE EITHER OF THE PAYMENTS OR INTEREST THEREON OR ANY PART THEREOF, OR PERFORM ANY OF THE COVENANTS ON THEIR PART HEREBY MADE AND ENTERED INTO, THEN THE WHOLE OF SAID PAYMENTS AND INTEREST SHALL AT THE ELECTION OF SAID FIRST PARTIES BECOME IMMEDIATELY DUE AND PAYABLE, AND THIS CONTRACT SHALL AT THE OPTION OF THE PARTIES