

(E) THE SECOND PARTIES AGREE TO PAY ON OR BEFORE AUGUST 1, 1925, THE 1922 AND 1923 TAXES STANDING AGAINST THE PROPERTY, AND THIS AMOUNT WHEN PAID SHALL BE CREDITED ON THE UNPAID ULTIMATE BALANCE OF THE PURCHASE PRICE AS REFERRED TO IN PARAGRAPH (D) SUPRA. IN THE EVENT OF SICKNESS^{OF} OR INJURY TO EITHER OF THE SECOND PARTIES THE TIMES OF PAYMENT HEREINABOVE DESCRIBED MAY ON THEIR WRITTEN REQUEST BE EXTENDED DURING SAID DISABILITY, BUT NO SUCH EXTENSION SHALL BE FOR MORE THAN SIX MONTHS.

(2) IT IS RECOGNIZED THAT A LARGE PART OF THE VALUE OF SAID PROPERTY CONSISTS IN THE TIMBER NOW GROWING THEREON. THE SECOND PARTIES SHALL HAVE THE PRIVILEGE OF SEVERING AND REMOVING THE SAME, UPON THE EXPRESS CONDITIONS HOWEVER THAT IMMEDIATELY UPON ANY SHIPMENT THEY NOTIFY THE FIRST PARTIES OR THEIR AGENTS OF SUCH FACT, ENCLOSING A COPY OF THE WAY-BILL OR OTHER DOCUMENT EVIDENCING SUCH SHIPMENT, AND WITHIN TWO WEEKS OF EACH AND EVERY SHIPMENT OF ANY LOGS SAWED LUMBER OR CORDWOOD FROM THE PREMISES PAY TO THE FIRST PARTIES OR TO THEIR ORDER THE SUM OF \$1.50 FOR EACH THOUSAND FEET OF TIMBER SO REMOVED.

THE SUMS SO PAID ARE TO BE CREDITED ON THE PURCHASE PRICE AS AFORESAID, AND MAY THUS ACCELERATE ITS PAYMENT, BUT IN NO EVENT SHALL THE SECOND PARTIES BE OBLIGATED TO PAY TO THE FIRST PARTIES AN AMOUNT IN EXCESS OF \$2500.00 AND ACCRUED INTEREST.

(3) THE SECOND PARTIES AGREE TO PAY PROMPTLY, AND BEFORE DELINQUENCY, THE 1924 TAXES AND ALL TAXES THEREAFTER, WHICH MAY BE ASSESSED AGAINST THE PROPERTY, WHICH PAYMENTS ARE NOT TO BE CREDITED ON THE PURCHASE PRICE.

(4) ALL IMPROVEMENTS PLACED UPON THE PREMISES SHALL REMAIN, AND SHALL NOT BE REMOVED UNTIL FINAL PAYMENT SHALL HAVE BEEN MADE.

(5) TIME IS OF THE ESSENCE OF THIS CONTRACT. IN CASE THE SECOND PARTIES SHALL PAY THE SEVERAL SUMS OF MONEY AFORESAID, PUNCTUALLY AND AT THE TIMES ABOVE SPECIFIED, AND SHALL PERFORM EACH AND EVERY ACT HEREINABOVE SET FORTH FOR THEM TO PERFORM, THEN THE FIRST PARTIES AGREE TO DELIVER TO THE SECOND PARTIES, THEIR HEIRS AND ASSIGNS, UPON REQUEST, AND UPON THE SURRENDER OF THIS AGREEMENT A GOOD AND SUFFICIENT DEED OF CONVEYANCE, CONVEYING SAID PROPERTY IN FEE SIMPLE, FREE AND CLEAR OF ENCUMBRANCES EXCEPT THE ABOVE MENTIONED TAXES, AND SUCH ENCUMBRANCES AS MAY BE SUFFERED BY OR THROUGH THE SECOND PARTIES OR THEIR ASSIGNS. AN ABSTRACT OF TITLE CONTINUED TO THE DATE OF THIS CONTRACT SHALL BE DELIVERED TO THE SECOND PARTIES ON COMPLETION OF THE PAYMENTS AS ABOVE PROVIDED

(6) IN CASE THE SECOND PARTIES SHALL FAIL TO MAKE THE PAYMENTS AFORESAID, OR ANY OF THEM, PUNCTUALLY AND UPON THE STRICT TERMS, AND AT THE TIMES ABOVE SPECIFIED, THE TIME OF PAYMENT BEING DECLARED TO BE THE ESSENCE OF THIS AGREEMENT, THEN THE FIRST PARTIES SHALL HAVE THE RIGHT TO DECLARE THIS AGREEMENT NULL AND VOID, AND IN SUCH CASE ALL THE RIGHT AND INTEREST HEREBY CREATED OR THEN EXISTING IN FAVOR OF THE SECOND PARTIES, DERIVED UNDER THIS AGREEMENT SHALL UTTERLY CEASE, AND DETERMINE, AND THE PREMISES AFORESAID SHALL REVERT AND REVEST IN THE FIRST PARTIES WITHOUT ANY DECLARATION OF FORFEITURE OR ACT OF RE-ENTRY, OR WITHOUT ANY OTHER ACT BY THE FIRST PARTIES TO BE PERFORMED, AND WITHOUT ANY RIGHT OF THE SECOND PARTIES OF REDEMPTION OR COMPENSATION FOR MONEY OR FOR IMPROVEMENTS MADE, AS ABSOLUTELY FULLY AND PERFECTLY AS IF THIS AGREEMENT HAD NEVER BEEN MADE. AND IN CASE SUIT OR ACTION IS INSTITUTED TO FORECLOSE THIS CONTRACT OR TO ENFORCE ANY OF THE PROVISIONS THEREOF