

JOHNSON, COX, COMPANY, PRINTERS, TACOMA, 25814

(10) The "Vendee" agrees to carry on his operations diligently and to remove, saw and ship timber at a rate of not less than four million feet per year.

(11) This contract shall not be assignable either voluntarily or involuntarily without the written consent of the "Vendor", provided, however, that the "Vendee" may assign said contract to a corporation which he expects to organize and which is to be controlled by him. The "Vendor" consents to the assignment of this contract to such corporation, the assignment to be effective so long as the "Vendee" is in control of or managing such corporation.

(12) Title to all the property covered hereby shall remain vested in the "Vendor" until the "Vendee" has paid the full purchase price therefor with accrued interest and has performed all the terms, covenants and conditions to be by him performed under the provisions of this agreement of such purchase price and the full performance by the "Vendee" of all his obligations hereunder, then the "Vendor" will transfer said property to him by suitable instrument of conveyance warranting the same free and clear of encumbrance as of the date of this agreement.

(13) In the event the "Vendee" fails to pay taxes, insurance, or other charges as required by him hereunder, then the "Vendor" may pay the same and any amounts so paid by the "Vendor" together with any other amounts paid by the "Vendor" for the protection, preservation, or maintenance of said property, shall be added to and become part of the purchase price to be paid by the "Vendee" together with interest at the rate of 8% per annum from the dates of any such payments.

(14) It is understood and agreed that time and the strict performance of all the terms of this agreement are of the essence thereof, and in the event that the "Vendee" fails to observe or perform any of his obligations under this contract and such default continues for a period of 30 days the "Vendor" may, without prejudice to any other remedies which it may have, declare this contract cancelled and may enter upon and repossess said property, both real and personal. In such event the "Vendee" will immediately quit and deliver up to the "Vendor" each and every part of the above described property, both real and personal and any and all payments that may have been made by him shall be retained by the "Vendor" as liquidated damages and as rental for the use and occupancy of the premises up to the date of cancellation. If it should become necessary for the "Vendor" to appear in any court proceedings to enforce or protect its rights hereunder, the "Vendee" covenants and agrees to pay a reasonable attorney's fee for any such court appearance.

(15) Contemporaneously herewith the parties to this agreement have entered into another contract for the sale to the "Vendee" of certain stumpage rights in Skamania County, Washington. Any failure on the part of the "Vendee" to carry out his obligations under said stumpage contract shall entitle the "Vendor" to terminate this contract in the same manner as any default under this contract would.

(16) When the "Vendee" has completed his operation in hauling in the burned logs above referred to, the "Vendee" agrees without charge to the "Vendor" and at his own expense to pick up and assemble at Camp 8 at a point suitable for truck loading all rails, including switches and fastenings belonging to the "Vendor". A portion of these rails are being purchased by the "Vendee" and are listed in Schedule "A". The balance shall be available for removal by the "Vendor".

(17) It is expressly understood that the "Vendor" shall have the right to enter upon said property at all times for the purpose of inspecting the same and ascertaining whether or not the "Vendee" is carrying out his obligations hereunder.

(18) The "Vendor" shall also have the right until May 1, 1926, of sluicing and driving