

-Page Three-

thousand (1000) feet of timber cut until the said balance of Forty-six Thousand Dollars (\$46,000), with interest, shall have been paid in full. The purchaser shall render the sellers monthly statements of timber so cut, and shall pay for the same on or before the 15th day of each succeeding month.

(3) The purchaser shall have a period of twelve (12) years from the date of this contract in which to cut and remove said timber. If, for any reason, the purchaser should desire an extension of time, the sellers agree to extend the time for a period of not more than two years upon payment of them of Twenty-five Hundred Dollars (\$2,500.00) for each year that it is so extended.

(4) For the purpose of cutting, milling and removing said timber, the purchaser shall have free and unobstructed use of all roads located on the land hereinabove described, and shall have a right-of-way for egress and ingress to all portions of said land, together with the right to open and to construct and maintain roads on said land where necessary or expedient.

(5) For the purpose of cutting, milling and removing said timber, the purchaser shall also have the right to build mills, logging camps and other buildings which it may consider necessary at such locations on said lands as it may desire, except that no such mill, camp or structure shall be erected within one thousand (1000) feet of the top of Hogback Mountain. The purchaser shall have the right to remove all such buildings, structures and equipment from said lands at any time within twelve (12) months after the expiration of this contract.

(6) The purchaser shall have the right to remove from the lands hereinabove described all of the laps, tops, limbs, slabs and butts of the timber cut by it of the size above specified, which are to be the property of the purchaser.