

If and when the party of the second part shall elect to purchase the said lands hereunder, then and in such case he shall on or before the said — day of — pay into the — Bank — to the credit of the party of the first part the sum of — dollars together with interest on the sum of — dollars at the rate of — per centum per annum from the date hereof and execute and deliver to the party of the first part at — concurrently with the payment of the said sum of — dollars and interest as aforesaid, a contract in quadruplicate for the purchase by him of the said lands in the form hereto attached and marked schedule "A" as aforesaid, it being understood and agreed that the payment of the said sum and interest and the execution and delivery of the said contract shall together constitute the election by the party of the second part to purchase and pay for the said lands under and by virtue of the option hereby granted. The party of the first part covenants to and with the party of the second part, that when the party of the second part shall have declared his election to purchase and pay for said lands by the payment to said Bank of said sum of — dollars and interest as aforesaid and the execution on his part of said contract and the delivery thereof as aforesaid, then that he, the party of the first part, will promptly execute said contract on his part and deliver two copies thereof to the party of the second part.

The party of the first part shall during the term of this option be entitled to enter upon the said lands and premises for the purpose only of cruising and examining the timber thereon, checking surveys and determining the area of the said lands.

This option shall on the expiration of the terms hereof be and become null and void, and all rights of the party of the second part hereunder shall absolutely cease and