

is lost on an average of the previous boom.

IT IS FURTHER UNDERSTOOD AND AGREED that the Party of the Second Part shall comply with all Government rules and regulations and pay all Government charges which may hereafter occur until the whole of the said principal sum of Forty Five Thousand Dollars (\$45,000) and interest as hereinbefore provided is fully paid and the Party of the Second Part agrees within fifteen (15) days to install a saw-mill upon the premises with a minimum capacity single shaft of Three Hundred Thousand (300,000) Feet Board Measure per month And the Party of the Second Part further agrees within forty-five (45) days from the date of this agreement to install a second saw-mill with a minimum capacity single shift of three hundred thousand (300,000) feet board measure per month, making a total of six hundred thousand (600,000) feet per month for both mills.

AND the party of the Second Part agrees upon completion of each of said saw-mills to make, execute and deliver to the Parties of the First Part a Mortgage covering the value of the Buildings, machinery, and equipment entering into the construction and operation of said sawmills, which mortgage shall be held by the Parties of the First Part as security for the compliance by the Party of the Second Part with all of the terms and conditions of this agreement. Said mortgage or mortgages to be approved by the Parties of the First Part as to form.

IT IS EXPRESSLY AGREED between the parties hereto that all covenants provisoes and agreements shall be held as made by and with and granted to and imposed upon the respective parties and their respective heirs executors administrators and assigns and as if these had been inscribed in all proper and necessary places.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals in the day and year first above written.

SIGNED SEALED AND DELIVERED

In the presence of
Edward E.Haskell,
408 Pacific Bldg.
as to John A Smith and
A.J.Anderson.

(sgd) John A. Smith (Seal)

(sgd) A.J.Anderson (Seal)

(sgd) James E.Needler (Seal)

R.D.Rorison, 710 Dominion Bldg.,

as to J.E.Needler.

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