

Agreement between Advance Logging Co. Ltd., and Ahousat Indian Band to log Reserves No. 17, 18, 19, and 20, Clayoquot Sound, V.I., B.C.

Advance to deposit \$6,000.00 with the Indian Agent as a guarantee to carry out their Contract. This money to be refunded when Reserves 17, 18, 19, and 20 are satisfactorily logged and stumpage paid in full. The Government Forester's word to be final in this respect.

Advance to do all the logging and sell the timber on the open market to the highest bidder, to keep logs insured until sold and to have the logs Government scaled before Rafting.

The Ahousat Indians to receive 50% of the profit from the operations on Reserves 17, 18, 19, and 20 before income tax as their payment for stumpage. Final cost figures to be determined by our Auditors and checked by the Indian Department. An advance payment against final audited settlement will be made within ten days after receipt of Government Scale Bill. Final payment to be made within sixty days after the last logs are sold from the abovementioned Reserves. Time limit of three years to be allowed to complete logging operations on above Reserves.

The Advance agree to keep proper records of all costs sales, also to carry on the operations in good and workmanlike manner. These records to be open for inspection to the Indian Business Agent.

The Advance agree to hire twelve Indians in connection with operations, if available, from the Ahousat Band providing they are satisfactory workmen. Also to give them the first refusal of any contract that may be let in connection with the said operation outside of our steady fallers.

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