

payable as follows on the first day of each month after the timber has been removed, at the office of the party of the second part in Yukon, Canadian Territory, according to the measurements of the lumber, ties, posts, pickets and rails and cord wood, and the measurements of the same shall be made by the party of the second part, and a true and correct account thereof kept in a well bound book kept for that purpose, which book shall, during reasonable business hours, be open for examination and inspection of the party of the first part, their attorney or agent.

The party of the second part, its agent or assigns shall at all times have the right of ingress and egress over and over all of said land for the purpose of cutting and removing said timber herein sold and conveyed to them, and shall also have the right to use and occupy so much of said land for the purpose of establishing mills and machinery thereon for the purpose of manufacturing and sawing said timber to put it into a marketable condition. The said party of the second part shall not be bound by any thing herein to commence cutting and removing, sawing or manufacturing any of said timber at any specified time, but they and their agents, assigns and transferees shall have the full term of 5 years from this date to cut and remove from said land, the timber or any part thereof, and any and all timber not cut and removed from the said land within the said term of 5 years from this date, shall immediately revert to and become the property of the party of the first part, and the party of the second part shall in no way be liable to the party of the first part for any timber on said land not cut and removed by them or their agents and assigns within the term of 5 years.

The party of the second part shall have the right to sell all of said timber as a whole and convey the same to the purchaser or purchasers, by a bill of sale or otherwise, in which event said purchaser or purchasers shall have all the rights and be subjected to the same obligations of the party