

the aforesaid properties of William Goldsmith Howard, Jr. to the above-described property of the Grantor for the purposes as hereinabove described.

4. Purchase Price. In addition to the foregoing consideration, the Grantees shall pay the following:

- a. Softwood: \$55.00 per 1000 feet of sawed softwood timber. For the purposes of this deed, softwood shall be defined as Pine, Poplar and Gum timber. For the purposes of this subparagraph, board feet shall include only the merchantable board feet sawed and produced at a sawmill from the softwood trees cut and transported by the Grantees from the aforescribed property of the Grantor and each such board foot of lumber shall be measured as follows: one (1) foot long; 12 inches wide; one (1) inch thick.
- b. Hardwood: \$10.00 per cord of hardwood cut from the Grantor's aforescribed property and sold by the Grantees herein as "cured hardwood". \$8.00 per cord for all other hardwood cut from the Grantor's aforescribed property. For the purposes of this deed Hardwood shall include all trees which are cut from the Grantor's aforescribed property by the Grantees and not transported by the Grantees to a sawmill for the purposes of sawing into timber or related wood products.
- c. Right of inspection: The Grantor herein reserves the right to check the aforesaid property and sawmill to which the above referenced trees are transported, to verify the measurements as herein described and as may hereinafter be submitted by the Grantees to the Grantor pursuant to the terms hereof and that the cutting condition as hereinset forth are being carried out.
- d. Payment: The Grantees shall pay to the Grantor the above purchase prices on a periodic basis every two (2) weeks for softwood timber sold by the Grantees during the previous two week period and every month for hardwood sold by the Grantees during the previous one month period.

5. Number and size of cuttings. Except for the clearing and cutting of right-of-ways as referenced in Paragraph I above, the Grantees shall not cut nor harvest any individual tree during the term of this agreement which at the time of cutting is less than six (6) inches in diameter (outside bark measurement) at a height of six (6) inches above ground level nor shall the Grantees during the term of this contract cut any individual tree more than one time. The Grantees shall have the right to cut and remove any tree of whatsoever size the cutting and removal of which may, in the Grantees' opinion, be necessary for the cutting and clearing of right-of-ways.

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