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AGREEMENT made this Third day of February, A.D., 1920, between the UPHAM LUMBER COMPANY, LIMITED, hereinafter called the Party of the First Part, of the First Part, and FRASER COMPANIES, LIMITED, hereinafter called the Party of the Second Part, of the Second Part.

WITNESSETH that the Party of the First Part hereby agrees to sell to the Party of the Second Part and to deliver at the brows at the Summit Mill on the Canadian National Railway, all spruce and fir logs cut by the Party of the First on the easterly side of the said railway during the present logging season and also the logs cut by H. S. Adair and by Sydney Linton during the present logging season on the easterly side of the said railway, which said logs, it is hereby agreed between the parties hereto, contain three million, six hundred and ninety-six thousand superficial feet (3,696,000) and also all hardwood logs cut by Reed Brothers during the said season, containing two hundred and seventy-five thousand superficial feet (275,000) more or less, said hardwood to be delivered and scaled at the Summit Mill; and the Party of the First Part also agrees to sell to the Party of the Second Part all spruce, fir and hemlock logs owned by the Party of the First Part or cut by its jobbers on the Odell River, on the westerly side of the Canadian National Railway, containing two hundred thousand feet (200,000), more or less, to be driven down said Odell River and delivered to the Party of the Second Part in the millpond at the mouth of the said Odell River during the driving season of 1920.

The Party of the Second agrees to pay to the Party of the First Part for all such logs at the rate of twenty-six dollars (\$26.00) per thousand superficial feet, for each and every thousand superficial feet for all logs delivered under this Contract. The scale of the said logs so cut by the Party of the

First Part and the said S. H. Adair and the said Sydney Linton on the easterly side of the Canadian National Railway is hereby fixed and agreed upon by the parties hereto at three million, six hundred and ninety-six thousand feet (3,696,000) and the remaining logs, that is to say, the hardwood logs cut by Reed ~~Brothers and the Spruce, fir and hemlock~~ logs owned by the Party of the First Part or cut by its jobbers on the Odell River on the westerly side of the Canadian National Railway are to be scaled by a scaler appointed by the Party of the Second Part; and should such scale not be satisfactory to the Party of the First Part then the parties agree that a scaler shall be appointed by C. L. Tracey of the New Brunswick Land Company, and the scale of such scaler so appointed shall be final and conclusive and binding on both the parties hereto. Payment for all logs mentioned herein is to be made by the Party of the Second Part to the Party of the First Part, from time to time according to the estimated value as the work of delivery progresses, and the final payment is to be made as soon as the logs are delivered and the scale is completed.

It is also mutually agreed that the Party of the First Part, before the final payment is made, shall pay or protect the Party of the Second against all claims for stumpage or liens of every nature and description against any logs hereby sold.

The Party of the Second Part agrees that in operating the mill this day conveyed by the Party of the First Part to the Party of the Second Part situate on the land of the New Brunswick Railway Company about one and one half miles west of the Summit Station, that it will observe all the terms and conditions set forth in a certain agreement made between the New Brunswick Railway Company and the Party of the First Part and bearing date the twelfth day of August A.D., 1919, which gives

permission to the Party of the First Part to set up the said mill and which has been assigned by the Party of the First Part to the Party of the Second Part.

It is also understood and agreed that the lumber which has, during the present season, been sawed at said mill and shipped, is included in the said scale of quantity of 3,696,000 feet and the Party of the Second Part is to receive the net proceeds or returns from the sale of such lumber so sawed from Stetson Cutler & Company and the I. N. Chase Lumber Company, the parties to whom such sawed lumber has been shipped, and the Party of the Second Part is to pay the wages and the board of the workmen engaged in sawing and loading the said lumber at the said mill since the twenty-fifth day of January last past.

IN WITNESS THEREOF the said parties hereto have caused this agreement to be signed by their respective duly authorized officers and their respective corporate seal to be hereto affixed the day and year first above written.

THE UPHAM LUMBER COMPANY, LIMITED.

By:- Geo. W. Upham
President and General Mgr.

Executed in presence of
Clarence E. Kimball

FRASER COMPANIES, LIMITED.

By:- Donald Fraser,
Vice-President.