



4201 Powell Rd. RR 1 Wallenstein, Ontario, Canada N0B 2S0 - Phone (519) 698-2741 - Fax (519) 698-2831 - www.baumansawmill.com

AGREEMENT OF PURCHASE AND SALE OF STANDING TIMBER

Dated this 30 of May 2023

SELLER: Name Township of Huron-Kinloss c/o John Yungblut Phone Number 519-395-
Address 21 Queen st. P.O. Box 130 Fax Number 519-395-4107
City Ripley Postal Code N0G 2R0 Email jyungblut@huronkinloss.com

PURCHASER: Bauman Sawmill Inc. Phone Number (519) 698-2741
4201 Powell Road, RR#1 Wallenstein, Ontario. N0B 2S0 Fax Number (519) 698-2831

The Purchaser agrees to pay the Seller **\$500.00** as down payment within 7 business day of signing this Agreement subject to Management ratification, failing which this Agreement shall be null and void and neither the Purchaser nor the Vendor shall have any further rights or obligations hereunder. Mailing date shall be deemed deliver date.

Lump Sum: The Seller agrees to sell and the Purchaser agrees to buy for the total of \$ _____ for the timber in this contract. The Purchaser agrees to pay the balance of the purchase price of \$ _____ before logging commences.

On Scale on Grade: The Seller agrees to sell and the Purchaser agrees to buy for the guaranteed minimum total sum of \$ 500.00 for the timber in this contract. The Purchaser agrees to pay the balance of the guaranteed minimum sum in the amount of \$ _____ before logging commences. Purchaser agrees to pay any outstanding payable balance based on BC# 149 Price List within 8 weeks after all timber is removed from the property. West of 2225 Bruce County rd 6

Description of Purchase/Sales Area: Lot 16 Conc 7 Township Huron-Kinloss County Bruce

All trees sold under this Agreement have been marked by Justin Maurci (Pink Paint) and are subject to regulatory approval.

The seller does / does not retain ownership of tree tops.

The seller and his/her spouse guarantee title to the forest products covered in this agreement and hereby undertake to defend it against all claims at his/her expense and undertake to clearly mark all boundaries before logging commences. In the event of a boundary dispute, the Seller agrees to indemnify and hold the Purchaser harmless against and claim save and except the Purchaser transgressed a clearly marked boundary as outlined above.

The Seller guarantees that the Purchaser and/or his contractor shall have the right of way over the property in order to remove the timber as well as sufficient space for the purpose of log piling and loading of trucks.

Purchaser guarantees that all Employees and Contractors are covered in full with WSIB

The Purchaser shall have up to two years to cut all timber covered under this Agreement. Any remaining timber covered under this Agreement, after said date shall become the Sellers property. It is understood that in the event of poor weather or conditions beyond the control of the Purchaser, or in the event the Seller insists on a delay in harvesting, the above said date shall be extended in writing for a reasonable period. It is understood that the Seller cannot delay harvesting of timber for an unreasonable period of time and in any case agrees to repay to the Purchaser any sum already paid by the Purchaser other than the down payment if a mutually agreed upon postponement of operation beyond immediate poor weather conditions is implemented.

The Purchaser and/or its representative, undertakes to obtain all the necessary permits. Regulatory modifications may result in re-negotiation of this Agreement. Failure to come to a satisfactory agreement on any regulatory modifications will result in this Agreement becoming Null and Void and the deposit shall be returned to the Purchaser.

SIGNED this 30 Day of May, 2023

[Signature]
Purchaser

Seller

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