

W.B. Steele
J.A. Chaffin & Co

This Agreement made and entered into this 9th day of May 1889 by and between W.B. Steele of Walton County State of Florida and J.A. Chaffin & Co of Milton Santa Rosa County Florida. Witnesseth that W.B. Steele agrees to let for J.A. Chaffin & Co within one year from this date from lands adjacent to Yellow River and its tributaries (10,000) Saw Thousands or more good merchantable saw logs at the rate of about (2000) Two thousand logs per month and deliver same at the mouth of Yellow River where they can be safely held at such times and in such quantities as the stage of water may render practicable. Said logs to be good merchantable butt logs suitable for flooring of lengths from 14 feet and up and not less than two inches in diameter according to Simpson's usual measure. To be taken from lands to which said W.B. Steele has good title to take the timber. Said J.A. Chaffin will only hereby bind themselves to receive & pay for logs provided for by this contract which are taken from lands from which the said W.B. Steele has good title or from which he has a right to cut & remove logs.

J.A. Chaffin & Co agrees to receive said logs at said mouth of Yellow River in accordance with terminal statute above.

J.A. Chaffin & Co agrees to pay and W.B. Steele agrees to receive in payment for said logs at the rate of Six (6) Cents per cubic foot for logs that will average 18-19-20 cubic feet and for logs that average 17 cubic feet 5/8 cents logs that average 16 cubic feet 5/8 per foot any logs that show 16 cubic feet average to be paid for at 4/8 per cubic foot and for logs that will average 15 feet 6 1/2 ft 2 1/2 ft average 6/8 = 3 ft 6 1/2 ft 2 1/2 ft according to the usual measurement of Simpson's Co.

Payment to be made as soon as logs are debarked or as they can be measured and specification made on cash or its equivalent. J.A. Chaffin & Co hereby agrees to advance to the said W.B. Steele \$1500 on the month of May & \$1500 on first of June, \$1500 on first of July, \$1500 on first of August & one thousand dollars on September the first 1889 to cut and haul said logs or timber and get it to market for which advance as 1/2 cent per log and on the first 6000 logs only 1/2 cent a log to be taken out and any balance due over the advance to be paid to W.B. Steele. Any balance due upon said logs debarked after payment of advance is to be added in cash and to the said W.B. Steele hereby consents that J.A. Chaffin & Co shall have its statutory lien upon all logs or timber cut off this land or procured through the assistance of money advanced by the said J.A. Chaffin & Co to the said W.B. Steele and does hereby authorize J.A. Chaffin & Co on this agreement in case of any accident to the said W.B. Steele for his personal liability to insure it and board said logs or timber whenever it may be