

CHEVELIER CORPORATION

OWNERS OF A W. HOPKINS TRACT OF 207,360 ACRES IN NORTHERN MONROE AND WESTERN DADE COUNTIES

DEVELOPING CHEVELIER

THE FUTURE TOURIST AND AGRICULTURAL CENTER OF SOUTH WESTERN FLORIDA
ON THE

TAMIAMI TRAIL

THE GREAT CROSS STATE OCEAN TO GULF HIGHWAY

COPY

MIAMI, FLORIDA

February 5th, 1923.

Mr. J.F. Jaudon,
Miami, Florida.

Dear Sir:

You are here-by authorized and empowered to bargain, and sell, for the benefit of all interests concerned in same, the cypress timber standing on the following lands, to-wit:

Sections 1,2,3,11,12,13,14,24,25 in Township 54 S. Range 31 E.
Sections, 1 to 22 inclusive, 27, 28,29, and 30 Township 54 S. R.32 E.
Section, 6,7,18 in Townsh p 54 S. Range 33 East, all in Monroe County State of Florida, on the terms and conditions as follows.

First--The purchase price shall be five dollars per thousand feet and stumpage to be reconed so that purchaser is to take all timber or logs which will scale eight inches at small end.

Second-- Quantity to be determined by a joint cruise, said cruise to be final as to quantity by all interest, and also purchaser.

Third--It is understood that within fifteen days that your purchasers will put their cruisers on the property to determine if they desire to purchase, and should they be satisfied that they wish to make purchase, they shall within thirty days from February 8th, agree to purchase the said timber at the price above named per thousand.

Fourth--If your buyers signify their willingness to purchase, they shall pay the sum of ten thousand dollars as a payment on the purchase price and to be forfeited by them in case they do not conclude the purchase, as liquidated damages to us.

Fifth--The total purchase price shall be determined by a joint cruise, purchaser to furnish one cruiser and our Corporation to furnish another, and quantity to be determined and established by their joint cruise.

Sixth--Said cruise to be completed as soon as possible and within ninety days from date hereof.

Seventh-- Upon the completion of the said cruise and the determination of quantity, purchaser to pay the sum of one hundred and ninety thousand dollars, the balance to be paid in annual payments of one hundred thousand dollars until the total purchase price is paid, deferred payments drawing interest at rate

J. F. JAUDON, PRESIDENT
P. B. JAUDON, VICE-PRESIDENT
GEO. F. COOK, SECRETARY-TREASURER

D. A. McDOUGAL
P. B. JAUDON
J. F. JAUDON
GEO. F. COOK
DIRECTORS

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of 6% from date of completion of purchase.

Eighth--Purchaser to have the term of ten years to remove timber, (provided that in removing said timber that buyer shall clean out by sections and release to corporation or assigns any rights hereby conveyed to each section as fast as cut over.

Ninth--Such sale, should same be consummated shall not interfere with the construction of a roadway or railway and should the Corporation find it necessary to remove or cut any timber which would interfere with the construction of either roadway or railway, the Corporation reserves the right to remove same (conserving the timber, however, to the use of the purchaser).

Tenth--This option shall automatically expire at the end of thirty days from the eighth day of February, 1923, unless buyer accepts the deal and pays the ten thousand dollars called for by the terms of this option and thereafter at the end of ninety days from date hereof unless the one hundred and ninety thousand dollars is paid and papers executed providing for the payments for the balance due, under proper and usual and satisfactory guarantees.

You are authorized to offer and proceed as above set forth.

Very respectfully,

(Signed)

Chevelier Corporation

Attest Geo. F. Cook
Secretary

By J.F. Jaudon
President.

Approved J.H. McCord

Approved J.F. Jaudon
Geo. F. Cook
D.A. McDougal

D.A. McDougal
Trustees

Directors Chevelier Corporation.