

When recorded, return to:

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LEASEHOLD DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY
AGREEMENT, FINANCING STATEMENT, FIXTURE FILING AND AS-EXTRACTED
COLLATERAL FILING

FROM

COMPASS MINERALS OGDEN INC. (formerly known as Great Salt Lake Minerals
Corporation), a Delaware corporation as Trustor,

TO

FOUNDERS TITLE COMPANY, INC., a Utah corporation,

as Trustee
for the benefit of

JPMORGAN CHASE BANK, N.A.,
as ADMINISTRATIVE AGENT,

as BENEFICIARY

THE MAXIMUM PRINCIPAL AMOUNT SECURED BY
THIS DEED OF TRUST IS \$45,000,000

16-010733

TABLE OF CONTENTS

Page

ARTICLE I

Representations, Warranties and Covenants of Grantor

SECTION 1.01. Title5
SECTION 1.02. Credit Agreement; Certain Amounts.....6
SECTION 1.03. Payment of Taxes, Liens and Charges6
SECTION 1.04. Maintenance of Trust Property.....7
SECTION 1.05. Insurance7
SECTION 1.06. Casualty Condemnation/Eminent Domain.....7
SECTION 1.07. Assignment of Leases and Rents.....7
SECTION 1.08. Restrictions on Transfers and Encumbrances8
SECTION 1.09. Security Agreement.....8
SECTION 1.10. Filing and Recording.....9
SECTION 1.11. Further Assurances.....9
SECTION 1.12. Additions to Trust Property.....10
SECTION 1.13. No Claims Against Beneficiary.....10
SECTION 1.14. Fixture Filing and As-Extracted Collateral Filing.....10

ARTICLE II

Defaults and Remedies

SECTION 2.01. Events of Default.....11
SECTION 2.02. Demand for Payment.....11
SECTION 2.03. Rights To Take Possession, Operate and Apply Revenues.....11
SECTION 2.04. Right To Cure Grantor’s Failure to Perform12
SECTION 2.05. Right to a Receiver12
SECTION 2.06. Foreclosure and Sale13
SECTION 2.07. Other Remedies13
SECTION 2.08. Application of Sale Proceeds and Rents14
SECTION 2.09. Grantor as Tenant Holding Over14
SECTION 2.10. Waiver of Appraisalment, Valuation, Stay, Extension and Redemption
Laws.....14
SECTION 2.11. Discontinuance of Proceedings14
SECTION 2.12. Suits To Protect the Trust Property15
SECTION 2.13. Filing Proofs of Claim.....15
SECTION 2.14. Possession by Beneficiary15
SECTION 2.15. Waiver15
SECTION 2.16. Remedies Cumulative16

ARTICLE III

Miscellaneous

SECTION 3.01. Partial Invalidity16
SECTION 3.02. Notices.....16
SECTION 3.03. Successors and Assigns16
SECTION 3.04. Satisfaction and Cancelation16
SECTION 3.05. Definitions17
SECTION 3.06. Multisite Real Estate Transaction18

ARTICLE IV

Subject Lease

SECTION 4.01. The Subject Lease22

ARTICLE V

Particular Provisions

SECTION 4.01. Applicable Law; Certain Particular Provisions22
SECTION 4.02. Trustee's Powers and Liabilities.....22

Exhibit A Description of Land
Exhibit B Description of the Subject Lease
Appendix A Local Law Provisions

THIS LEASEHOLD DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, FINANCING STATEMENT, FIXTURE FILING AND AS-EXTRACTED COLLATERAL FILING dated as of July 7, 2016 (this "Deed of Trust"), by COMPASS MINERALS OGDEN INC. (f/k/a Great Salt Lake Minerals Corporation), a Delaware corporation, as Trustor, having an office at 9900 College Blvd., Overland Park, KS 66210 (the "Grantor"), to FOUNDERS TITLE COMPANY, INC., a Utah corporation having an office at 746 East Winchester Street, Suite 100, Salt Lake City, UT 84107, as trustee (the "Trustee"), for the benefit of JPMORGAN CHASE BANK, N.A., a national banking association ("Chase"), having an office at 500 Stanton Christiana Road, 3rd Floor, Newark, DE 19713, Attention of JPM Loan & Agency Services Group (the "Beneficiary"), as Administrative Agent (as such term is defined below);

WITNESSETH THAT:

Reference is made to the Credit Agreement dated as of April 20, 2016 (as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), among Compass Minerals International, Inc., a Delaware corporation (the "US Borrower"), Compass Minerals Canada Corp., a corporation continued and amalgamated under the laws of the province of Nova Scotia, Canada (the "Canadian Borrower"), Compass Minerals UK Limited, a company incorporated under the laws of England and Wales (the "UK Borrower" and, together with the Canadian Borrower and the US Borrower, the "Borrowers"), the several banks and other financial institutions or entities from time to time parties thereto (the "Lenders"), Chase, as administrative agent for the Lenders and collateral agent for the Secured Parties (in such capacities, the "Administrative Agent"). Capitalized terms used herein and not defined herein shall have the meanings assigned to such terms in the Credit Agreement.

The Lenders have agreed to extend credit to the Borrowers subject to the terms and conditions set forth in the Credit Agreement. Grantor is the tenant under certain lease agreements by and between various lessors (collectively, the "Lessor"), and the Grantor, as lessee (the "Lessee") which are described in Exhibit B hereto. Grantor is a wholly owned Subsidiary of the US Borrower and will derive substantial benefits from the extensions of credit to the Borrowers pursuant to the Credit Agreement. Grantor is willing to execute and deliver this Deed of Trust in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

The obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery by Grantor of this Deed of Trust in the form hereof to secure (i) the Obligations of the US Borrower as a borrower, (ii) each guarantee of the Obligations of the US Borrower by each Domestic Subsidiary Guarantor and (iii) whether or not constituting Obligations contemplated by subclauses (i) and (ii) above, the unpaid principal of

and interest on (including, without limitation, interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the US Borrower or any other Grantor, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) all other obligations and liabilities of the US Borrower or any other Grantor to any Agent, any Lender or any Qualified Counterparty which may arise under or in connection with any Loan Document, any Secured Hedge Agreement and/or Secured Cash Management Agreement; provided, however, that Secured Obligations shall not include any Excluded Swap Obligations.

As used in this Deed of Trust, the term "Secured Parties" shall mean, collectively, the Arrangers, the Beneficiary, the Syndication Agent, the Documentation Agent, the Lenders, the Issuing Banks, any Qualified Counterparties, each Indemnitee pursuant to Section 9.05 of the Credit Agreement, each co-agent or sub-agent appointed by the Beneficiary from time to time pursuant to the Credit Agreement and the permitted successors and assigns of each of the foregoing.

Pursuant to the requirements of the Credit Agreement, Grantor is entering into this Deed of Trust to create a lien on and a security interest in the Trust Property (as defined herein) to secure the performance and payment by Grantor of the Obligations. The Credit Agreement also requires the granting by other Loan Parties of mortgages, deeds of trust and deeds (the "Other Mortgages") that create liens on and security interests in certain Trust Properties other than the Trust Property.

Granting Clauses

NOW, THEREFORE, IN CONSIDERATION OF the foregoing, and in order to secure the due and punctual payment and performance of the Obligations, Grantor hereby GRANTS, CONVEYS, SELLS, TRANSFERS, AND ASSIGN TO TRUSTEE, IN TRUST, WITH THE POWER OF SALE, for the benefit of Beneficiary (for the benefit of the Secured Parties), all of Grantor's right, title and interest in and to the following described property (the "Trust Property"), whether now owned or hereafter acquired:

(a) all of Grantor's right, title and interest in and to those certain leases covering and encumbering that certain real property described on Exhibit A hereto (the "Land"), which leases are more specifically described on Exhibit B hereto (as amended, restated, amended and restated or modified from time to time, collectively, the "Subject Lease"), together with all rights including all rights (or options) of Lessee under such lease to purchase or acquire the fee estate of Lessor or any right (or option) of termination, renewal, extension or first offer or refusal under the Subject Lease, but excluding any obligation to pay rent or other charges;

(b) all of Grantor's right, title and interest in and to all buildings, improvements, structures, paving, parking areas, walkways and landscaping now or hereafter erected or located upon (or located in mines that are located in) the Land, and all fixtures of every kind and type affixed to or in the Land or attached to or forming part of any structures

(including mine shafts and other mining structures), buildings or improvements and replacements thereof now or hereafter erected or located upon the Land (the "Improvements");

(c) all of Grantor's right, title and interest in and to the leasehold estate in the Land created by the Subject Lease, together with all rights appurtenant to the Land, including the easements over certain other adjoining land granted by any easement agreements, right-of-way grants, covenant or restrictive agreements and all air rights, and, whether or not extracted from the Land and/or any leasehold, mineral rights, ore deposits of any kind or nature, water rights, rights with respect to salt and brine, oil and gas rights and development rights, if any, relating thereto, and also together with all of the other easements, rights, privileges, interests, hereditaments and appurtenances thereunto belonging or in any way appertaining and all of the estate, right, title, interest, claim or demand whatsoever of Grantor therein and in the streets and ways adjacent thereto, either in law or in equity, in possession or expectancy, now or hereafter acquired (the "Premises");

(d) all of Grantor's right, title and interest in and to all apparatus, movable appliances, building materials, equipment, facilities, fittings, furnishings, furniture, machinery and other articles of tangible personal property of every kind and nature, and replacements thereof, now or at any time hereafter placed upon (or located in mines that are located in) the Land or used in any way in connection with the use, enjoyment, occupancy or operation of the Improvements or the Premises, including all of Grantor's books and records relating thereto and including all pumps, tanks, goods, machinery, tools, equipment (including fire sprinklers and alarm systems, fire prevention or control systems, cleaning rigs, air conditioning, heating, boilers, refrigerating, electronic monitoring, water, loading, unloading, lighting, power, sanitation, waste removal, entertainment, communications, computers, recreational, window or structural, maintenance, truck or car repair and all other equipment of every kind), lifts, restaurant, bar and all other indoor or outdoor furniture (including tables, chairs, booths, serving stands, planters, desks, sofas, racks, shelves, lockers and cabinets), bar equipment, glasses, cutlery, uniforms, linens, memorabilia and other decorative items, furnishings, appliances, supplies, inventory, rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, venetian blinds, partitions, chandeliers and other lighting fixtures, freezers, refrigerators, walk-in coolers, signs (indoor and outdoor), computer systems, cash registers and inventory control systems, and all other apparatus, equipment, furniture, furnishings and articles used in connection with the use or operation of the Improvements or the Premises, it being understood that the enumeration of any specific articles of property shall in no way result in or be held to exclude any items of property not specifically mentioned (the property referred to in this subparagraph (d), the "Personal Property");

(e) all of Grantor's right, title and interest in and to all general intangibles owned by Grantor and relating to design, development, operation, management and use of the

Premises or the Improvements (including any mines or mining structures related thereto), all certificates of occupancy, zoning variances, building, use, drilling, mining, extraction or other permits, approvals, authorizations and consents obtained from and all materials prepared for filing or filed with any governmental agency in connection with the development, use, operation or management of the Premises and Improvements, all construction, service, engineering, consulting, leasing, architectural and other similar contracts concerning the design, construction, management, operation, occupancy and/or use of the Premises and Improvements, all architectural drawings, plans, specifications, soil tests, feasibility studies, appraisals, environmental studies, engineering reports, reserve reports, studies or estimates and similar materials relating to any portion of or all of the Premises and Improvements, and all payment and performance bonds or warranties or guarantees relating to the Premises or the Improvements, all to the extent assignable (the “Permits, Plans and Warranties”);

(f) all of Grantor’s right, title and interest in and to all now or hereafter existing leases or licenses (under which Grantor is lessor or licensor) and subleases (under which Grantor is sublandlord), concession, management, operating, mining, drilling, extraction, mineral, salt, brine or other agreements of a similar kind that permit the use, occupancy or enjoyment of the Premises or the Improvements (including any mines or mining structures related thereto) for any purpose in return for any payment, or the production, extraction or taking of any gas, oil, water, salt, brine or other minerals from the Premises in return for payment of any fee, rent or royalty (collectively, the “Leases”), and all agreements or contracts for the sale or other disposition of all or any part of the Premises or the Improvements, now or hereafter entered into by Grantor, together with all charges, fees, income, issues, profits, receipts, rents, revenues or royalties, including any “take or pay” payments or royalties of any kind, payable thereunder (the “Rents”);

(g) all of Grantor’s right, title and interest in and to all real estate tax refunds and all proceeds of the conversion, voluntary or involuntary, of any of the Trust Property into cash or liquidated claims (the “Proceeds”), including Proceeds of insurance maintained by Grantor and condemnation awards, any awards that may become due by reason of the taking by eminent domain or any transfer in lieu thereof of the whole or any part of the Premises or Improvements or any rights appurtenant thereto, and any awards for change of grade of streets, together with any and all moneys now or hereafter on deposit for the payment of real estate taxes, assessments or common area charges levied against the Trust Property, unearned premiums on policies of fire and other insurance maintained by Grantor covering any interest in the Trust Property or required by the Credit Agreement; and

(h) all extensions, amendments, ratifications, revivers, poolings, communitizations, improvements, betterments, renewals, substitutes and replacements of and all additions and appurtenances to, the Land, the Premises, the Improvements, the Personal Property, the Permits, Plans and Warranties and the Leases, hereinafter acquired by or released to Grantor or constructed, assembled or placed by Grantor on the Land, the

Premises or the Improvements, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, deed of trust, conveyance, assignment or other act by Grantor, all of which shall become subject to the lien of this Deed of Trust as fully and completely, and with the same effect, as though now owned by Grantor and specifically described herein.

TO HAVE AND TO HOLD the Trust Property unto Beneficiary, its successors and assigns, for the benefit of the Secured Parties, forever, subject only to the Permitted Liens (as defined in the Credit Agreement) and to satisfaction and cancelation as provided in Section 3.04.

ARTICLE I

Representations, Warranties and Covenants of Grantor

Grantor agrees, covenants, represents and/or warrants as follows:

SECTION 1.01. Title. (a) Grantor is lawfully seized, possessed of, and has a valid subsisting leasehold estate in the Trust Property, other than the Personal Property and Permits, Plans and Warranties, subject only to the Permitted Liens.

(b) Other than the Subject Lease, there are no leases affecting the Land or the Improvements.

(c) Grantor is not obligated under, and the Trust Property is not bound by or subject to, any right of first refusal, option or other contractual right to sell, assign or otherwise dispose of any Trust Property or any interest therein.

(d) The granting of this Deed of Trust is within Grantor's corporate powers and has been duly authorized by all necessary corporate and, if required, stockholder action. This Deed of Trust has been duly executed and delivered by Grantor and constitutes a legal, valid and binding obligation of Grantor, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(e) This Deed of Trust, when duly recorded in the appropriate public records and when financing statements are duly filed in the appropriate public records, will create a valid, perfected and enforceable first priority lien upon and security interest in all the Trust Property subject only to Permitted Liens. As of the date hereof, there are no defenses or offsets to this Deed of Trust that will be asserted by Grantor or its Affiliates (or any third party defense or offset now known to Grantor or its Affiliates) or to any of the Obligations secured hereby for so long as any portion of the Obligations is outstanding. Grantor will forever warrant and defend its title to the Trust Property, the rights of Beneficiary therein under this Deed of Trust and the

validity and priority of the lien of this Deed of Trust thereon against the claims of all persons and parties except those having rights under Permitted Liens to the extent of those rights. Notwithstanding anything in this Deed of Trust to the contrary, in the event of any conflict between the obligations of Grantor under this Deed of Trust and the obligations of Grantor as lessee under the Subject Lease, the obligations of Grantor as lessee under the Subject Lease shall prevail.

SECTION 1.02. Credit Agreement; Certain Amounts. (a) This Deed of Trust is given pursuant to the Credit Agreement. Each and every term and provision of the Credit Agreement (excluding the governing law provisions thereof), including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties thereto shall be considered as if a part of this Deed of Trust. Grantor expressly covenants and agrees to pay when due, and timely to perform, and to cause the other Loan Parties to pay when due, and timely to perform, the Obligations in accordance with the terms of the Loan Documents.

(b) If Beneficiary exercises any of its rights or remedies under this Deed of Trust, or if any actions or proceedings (including any bankruptcy, insolvency or reorganization proceedings) are commenced in which Beneficiary is made a party and is obliged to defend or uphold or enforce this Deed of Trust or the rights of Beneficiary hereunder or the terms of any Lease, or if a condemnation proceeding is instituted affecting the Trust Property, Grantor will pay all reasonable sums, including reasonable attorneys' fees and disbursements, incurred by Beneficiary related to the exercise of any remedy or right of Beneficiary pursuant hereto and the reasonable expenses of any such action or proceeding together with all statutory or other costs, disbursements and allowances, interest thereon from the date of demand for payment thereof at the rate set forth in Section 2.12(d) of the Credit Agreement (the "Default Interest Rate"), and such sums and the interest thereon shall, to the extent permissible by law, be a lien on the Trust Property prior to any right, title to, interest in or claim upon the Trust Property attaching or accruing subsequent to the recording of this Deed of Trust and shall be secured by this Deed of Trust to the extent permitted by law.

SECTION 1.03. Payment of Taxes, Liens and Charges. (a) Grantor will pay and discharge from time to time prior to the time when the same shall become delinquent, and before any interest or penalty accrues thereon or attaches thereto, all Taxes and other obligations that are Grantor's responsibility under the Subject Lease with respect to the Trust Property or any part thereof or upon the Rents from the Trust Property or arising in respect of the occupancy, use or possession thereof in accordance with, and to the extent required by, the Credit Agreement.

(b) In the event of the passage of any state, Federal, municipal or other governmental law, order, rule or regulation subsequent to the date hereof (i) deducting from the value of real property for the purpose of taxation any lien or encumbrance thereon or in any manner changing or modifying the laws now in force governing the taxation of this Deed of Trust or debts secured by mortgages or deeds of trust (other than laws governing income, franchise and similar taxes generally) or the manner of collecting taxes thereon and (ii) imposing

a tax to be paid by Beneficiary, either directly or indirectly, on this Deed of Trust or any of the Loan Documents, or requiring an amount of taxes to be withheld or deducted therefrom, Grantor will promptly notify Beneficiary of such event. In such event Grantor shall (i) agree to enter into such further instruments as may be reasonably necessary or desirable to obligate Grantor to make any applicable additional payments and (ii) Grantor shall make such additional payments.

SECTION 1.04. Maintenance of Trust Property. Grantor will maintain the Improvements and the Personal Property in the manner required by Section 5.06 of the Credit Agreement or, if applicable, as required by the Subject Lease.

SECTION 1.05. Insurance. Grantor will keep or cause to be kept the Improvements and Personal Property insured against such risks, and in the manner, described in Section 5.07 of the Credit Agreement and in accordance with the Subject Lease.

SECTION 1.06. Casualty Condemnation/Eminent Domain. Grantor, to the extent required by and in accordance with the Credit Agreement, shall give Beneficiary prompt written notice of any casualty or other damage to the Trust Property or any proceeding for the taking of the Trust Property or any portion thereof or interest therein under power of eminent domain or by condemnation or any similar proceeding. Any Net Cash Proceeds received by or on behalf of Grantor in respect of any such casualty, damage or taking shall constitute trust funds held by Grantor for the benefit of the Secured Parties to be applied to restoration of the Trust Property or as otherwise required by Section 2.12 of the Credit Agreement.

SECTION 1.07. Assignment of Leases and Rents. (a) Grantor hereby irrevocably and absolutely grants, transfers and assigns all of its right, title and interest in all Leases, together with any and all extensions, renewals, amendments, ratifications, revivers, poolings and communitizations thereof, for purposes of securing and discharging the performance by Grantor of the Obligations. Grantor has not assigned or executed any assignment of, and will not assign or execute any assignment of, any other Lease or their respective Rents to anyone other than Beneficiary.

(b) Without Beneficiary's prior written consent to the extent required by the Credit Agreement, Grantor will not enter into, modify, amend, terminate or consent to the cancelation, release or surrender of any Lease if such Lease, as entered into, modified or amended will not be subordinate to the lien of this Deed of Trust.

(c) Subject to Section 1.07(d), Grantor has assigned and transferred to Beneficiary all of Grantor's right, title and interest in and to the Rents now or hereafter arising from each Lease heretofore or hereafter made or agreed to by Grantor, it being intended that this assignment establish, subject to Section 1.07(d), an absolute transfer and assignment of all Rents and all Leases to Beneficiary and not merely to grant a security interest therein. Subject to Section 1.07(d), Beneficiary may in Grantor's name and stead (with or without first taking possession of any of the Trust Property personally or by receiver as provided herein) operate the Trust Property and rent, lease or let all or any portion of any of the Trust Property to any party or parties at such rental and/or royalty and upon such terms as Beneficiary shall, in its sole

discretion, determine, and may collect and have the benefit of all of said Rents arising from or accruing at any time thereafter or that may thereafter become due under any Lease.

(d) So long as an Event of Default shall not have occurred and be continuing, Beneficiary will not exercise any of its rights under Section 1.07(c), and Grantor shall receive and collect the Rents accruing under any Lease; but after the happening and during the continuance of any Event of Default, Beneficiary may, at its option, receive and collect all Rents and enter upon the Premises and Improvements through its officers, agents, employees or attorneys for such purpose and for the operation and maintenance thereof. Grantor hereby irrevocably authorizes and directs each tenant, if any, and each successor, if any, to the interest of any tenant under any Lease, respectively, to rely upon any notice of a claimed Event of Default sent by Beneficiary to any such tenant or any of such tenant's successors in interest, and thereafter to pay Rents to Beneficiary without any obligation or right to inquire as to whether an Event of Default actually exists and even if some notice to the contrary is received from Grantor, who shall have no right or claim against any such tenant or successor in interest for any such Rents so paid to Beneficiary. Each tenant or any of such tenant's successors in interest from whom Beneficiary or any officer, agent, attorney or employee of Beneficiary shall have collected any Rents, shall be authorized to pay Rents to Grantor only after such tenant or any of their successors in interest shall have received written notice from Beneficiary that the Event of Default is no longer continuing, unless and until a further notice of an Event of Default is given by Beneficiary to such tenant or any of its successors in interest.

(e) Beneficiary will not become a mortgagee in possession so long as it does not enter or take actual possession of the Trust Property. In addition, Beneficiary shall not be responsible or liable for performing any of the obligations of the landlord or lessee under any Lease, for any waste by any tenant, or others, for any dangerous or defective conditions of any of the Trust Property, for negligence in the management, upkeep, repair or control of any of the Trust Property or any other act or omission by any other person.

SECTION 1.08. Restrictions on Transfers and Encumbrances. Except as permitted by the Credit Agreement, Grantor shall not directly or indirectly sell, convey, alienate, assign, lease, sublease, license, mortgage, pledge, encumber or otherwise transfer, create, consent to or suffer the creation of any lien, charges or any form of encumbrance upon any interest in or any part of the Trust Property, or be divested of its title to the Trust Property or any interest therein in any manner or way, whether voluntarily or involuntarily (other than resulting from a condemnation), or engage in any common, cooperative, joint, time-sharing or other congregate ownership of all or part thereof; provided, that Grantor may in the ordinary course of business within reasonable commercial standards, enter into easement or covenant agreements that relate to and/or benefit the operation of the Trust Property and that do not materially or adversely affect the use and operation of the same.

SECTION 1.09. Security Agreement. This Deed of Trust is both a mortgage of real property and a grant of a security interest in personal property, and shall constitute and serve as a "Security Agreement" within the meaning of the Uniform Commercial Code as adopted in

the state wherein the Premises are located (the “UCC”). Grantor has hereby granted unto Beneficiary a security interest in and to all the Trust Property described in this Deed of Trust that is not real property, and simultaneously with the recording of this Deed of Trust, Grantor has filed or will file UCC financing statements, and will file continuation statements prior to the lapse thereof, at the appropriate offices in the state in which the Premises are located to perfect the security interest granted by this Deed of Trust in all the Trust Property that is not real property. Grantor hereby appoints Beneficiary as its true and lawful attorney-in-fact and agent, for Grantor and in its name, place and stead, in any and all capacities, to execute any document and to file the same in the appropriate offices (to the extent it may lawfully do so), and to perform each and every act and thing reasonably requisite and necessary to be done to perfect the security interest contemplated by the preceding sentence. Beneficiary shall have all rights with respect to the part of the Trust Property that is the subject of a security interest afforded by the UCC in addition to, but not in limitation of, the other rights afforded Beneficiary hereunder and under the Guarantee and Collateral Agreement.

SECTION 1.10. Filing and Recording. Grantor will cause this Deed of Trust, the UCC financing statements referred to in Section 1.09, any other security instrument creating a security interest in or evidencing the lien hereof upon the Trust Property and each UCC continuation statement and instrument of further assurance to be filed, registered or recorded and, if necessary, refiled, rerecorded and reregistered, in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to perfect the lien hereof upon, and the security interest of Beneficiary in, the Trust Property until this Deed of Trust is terminated and released in full in accordance with Section 3.04 hereof. Grantor will pay all filing, registration and recording fees, all Federal, state, county and municipal recording, documentary or intangible taxes and other taxes, duties, imposts, assessments and charges, and all reasonable expenses incidental to or arising out of or in connection with the execution, delivery and recording of this Deed of Trust, UCC continuation statements, any mortgage supplemental hereto, any security instrument with respect to the Personal Property, Permits, Plans and Warranties, Proceeds or as-extracted collateral or any instrument of further assurance.

SECTION 1.11. Further Assurances. Upon demand by Beneficiary, Grantor will, at the cost of Grantor and without expense to Beneficiary, do, execute, acknowledge and deliver all such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers and assurances as Beneficiary shall from time to time reasonably require for the better assuring, conveying, assigning, transferring and confirming unto Beneficiary the property and rights hereby conveyed or assigned or intended now or hereafter so to be, or that Grantor may be or may hereafter become bound to convey or assign to Beneficiary, or for carrying out the intention or facilitating the performance of the terms of this Deed of Trust, or for filing, registering or recording this Deed of Trust, and on demand, Grantor will also execute and deliver and hereby appoints Beneficiary as its true and lawful attorney-in-fact and agent, for Grantor and in its name, place and stead, in any and all capacities, to execute and file to the extent it may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments reasonably requested by Beneficiary to evidence more effectively the lien hereof

upon the Personal Property and to perform each and every act and thing requisite and necessary to be done to accomplish the same.

SECTION 1.12. Additions to Trust Property. All right, title and interest of Grantor in and to all extensions, amendments, ratifications, revivers, poolings, communitizations, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Trust Property hereafter acquired by or released to Grantor or constructed, assembled or placed by Grantor upon the Premises or the Improvements, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case without any further mortgage, conveyance, assignment or other act by Grantor, shall become subject to the lien and security interest of this Deed of Trust as fully and completely and with the same effect as though now owned by Grantor and specifically described in the grant of the Trust Property above, but at any and all times Grantor will execute and deliver to Beneficiary any and all such further assurances, mortgages, conveyances or assignments thereof as Beneficiary may reasonably require for the purpose of expressly and specifically subjecting the same to the lien and security interest of this Deed of Trust.

SECTION 1.13. No Claims Against Beneficiary. Nothing contained in this Deed of Trust shall constitute any consent or request by Beneficiary, express or implied, for the performance of any labor or services or the furnishing of any materials or other property in respect of the Trust Property or any part thereof, nor as giving Grantor any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would permit the making of any claim against Beneficiary in respect thereof.

SECTION 1.14. Fixture Filing and As-Extracted Collateral Filing. (a) Certain portions of the Trust Property are or will become "fixtures" and/or "as-extracted collateral" (as each such term is defined in the UCC) on the Land, and this Deed of Trust, upon being filed for record in the real estate records of the county wherein such fixtures and/or as-extracted collateral are situated, shall operate also as a financing statement filed as a fixture filing and/or as-extracted collateral filing in accordance with the applicable provisions of said UCC upon such portions of the Trust Property that are or become fixtures and/or as-extracted collateral.

(b) The real property to which the fixtures and/or as-extracted collateral relate is described in Exhibit A attached hereto. The record owners of the real property described in Exhibit A attached hereto are the Lessors described in Exhibit B attached hereto. The record owner of the leasehold interest in such real property is Grantor. The name, type of organization and jurisdiction of organization of the debtor for purposes of this financing statement are the name, type of organization and jurisdiction of organization of the Grantor set forth in the first paragraph of this Deed of Trust, and the name of the secured party for purposes of this financing statement is the name of the Beneficiary set forth in the first paragraph of this Deed of Trust. The mailing address of the Grantor/debtor is the address of the Grantor set forth in the first paragraph of this Deed of Trust. The mailing address of the Beneficiary/secured party from

which information concerning the security interest hereunder may be obtained is the address of the Beneficiary set forth in the first paragraph of this Deed of Trust. The Grantor shall inform the Beneficiary (and take any steps required by Sections 1.10 and 1.11) if any of the Grantor's information set forth in this subparagraph (b) shall change.

ARTICLE II

Defaults and Remedies

SECTION 2.01. Events of Default. Any Event of Default under the Credit Agreement shall constitute an Event of Default under this Deed of Trust.

SECTION 2.02. Demand for Payment. If an Event of Default shall occur and be continuing, then, upon written demand of Beneficiary, Grantor will pay to Beneficiary all amounts due hereunder and under the Credit Agreement and such further amount as shall be sufficient to cover the costs and expenses of collection, including attorneys' fees, disbursements and expenses incurred by Beneficiary, and Beneficiary shall be entitled and empowered to institute an action or proceedings at law or in equity for the collection of the sums so due and unpaid, to prosecute any such action or proceedings to judgment or final decree, to enforce any such judgment or final decree against Grantor and to collect, in any manner provided by law, all moneys adjudged or decreed to be payable.

SECTION 2.03. Rights To Take Possession, Operate and Apply Revenues.
 (a) If an Event of Default shall occur and be continuing, Grantor shall, upon demand of Beneficiary, forthwith surrender to Beneficiary actual possession of the Trust Property and, if and to the extent not prohibited by applicable law, Beneficiary itself, or by such officers or agents as it may appoint, may then enter, take possession of and operate all the Trust Property without the appointment of a receiver or an application therefor, exclude Grantor and its agents and employees wholly therefrom, and have access to the books, papers and accounts of Grantor.

(b) If Grantor shall for any reason fail to surrender or deliver the Trust Property or any part thereof after such demand by Beneficiary, Beneficiary may to the extent not prohibited by applicable law, obtain a judgment or decree conferring upon Beneficiary the right to immediate possession and operation or requiring Grantor to deliver immediate possession of the Trust Property to Beneficiary, to the entry of which judgment or decree Grantor hereby specifically consents. Grantor will pay to Beneficiary, upon demand, all reasonable expenses of obtaining such judgment or decree, including reasonable compensation to Beneficiary's attorneys and agents with interest thereon at the Default Interest Rate; and all such expenses and compensation shall, until paid, be secured by this Deed of Trust.

(c) Upon every such entry or taking of possession, Beneficiary may, to the extent not prohibited by applicable law, hold, store, use, operate, manage and control the Trust Property, conduct the business thereof and, from time to time, (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon, (ii) purchase or otherwise acquire additional fixtures, personalty and other property,

(iii) insure or keep the Trust Property insured, (iv) manage and operate the Trust Property and exercise all the rights and powers of Grantor to the same extent as Grantor could in its own name or otherwise with respect to the same, or (v) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted Beneficiary, all as may from time to time be directed or determined by Beneficiary to be in its best interest and Grantor hereby appoints Beneficiary as its true and lawful attorney-in-fact and agent, for Grantor and in its name, place and stead, in any and all capacities, to perform any of the foregoing acts. Beneficiary may collect and receive all the Rents, issues, profits and revenues from the Trust Property, including those past due as well as those accruing thereafter, and, after deducting (i) all expenses of taking, holding, managing and operating the Trust Property (including compensation for the services of all persons employed for such purposes), (ii) the costs of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases and acquisitions, (iii) the costs of insurance, (iv) such taxes, assessments and other similar charges as Beneficiary may at its option pay, (v) other proper charges upon the Trust Property or any part thereof and (vi) the compensation, expenses and disbursements of the attorneys and agents of Beneficiary, Beneficiary shall apply the remainder of the moneys and proceeds so received first to the payment of Beneficiary for the satisfaction of the Obligations, and second, if there is any surplus, to Grantor, subject to the entitlement of others thereto under applicable law.

(d) Whenever, before any sale of the Trust Property under Section 2.06, all Obligations that are then due shall have been paid and all Events of Default fully cured, Beneficiary will surrender possession of the Trust Property back to Grantor, its successors or assigns. The same right of taking possession shall, however, arise again if any subsequent Event of Default shall occur and be continuing.

SECTION 2.04. Right To Cure Grantor's Failure to Perform. Should Grantor fail in the payment, performance or observance of any term, covenant or condition required by this Deed of Trust or the Credit Agreement (with respect to the Trust Property), Beneficiary may pay, perform or observe the same, and all payments made or costs or expenses incurred by Beneficiary in connection therewith shall be secured hereby and shall be, without demand, immediately repaid by Grantor to Beneficiary with interest thereon at the Default Interest Rate. Beneficiary shall be the sole judge, using reasonable discretion, of the necessity for any such actions and of the amounts to be paid. Beneficiary is hereby empowered to enter and to authorize others to enter upon the Premises or the Improvements or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without having any obligation so to perform or observe and without thereby becoming liable to Grantor, to any person in possession holding under Grantor or to any other person.

SECTION 2.05. Right to a Receiver. If an Event of Default shall occur and be continuing, Beneficiary, upon application to a court of competent jurisdiction, shall be entitled as a matter of right to the appointment of a receiver to take possession of and to operate the Trust Property and to collect and apply the Rents. The receiver shall have all of the rights and powers permitted under the laws of the state wherein the Trust Property is located. Grantor shall pay to Beneficiary upon demand all reasonable expenses, including receiver's fees, reasonable

attorney's fees and disbursements, costs and agent's compensation incurred pursuant to the provisions of this Section 2.05; and all such expenses shall be secured by this Deed of Trust and shall be, without demand, immediately repaid by Grantor to Beneficiary with interest thereon at the Default Interest Rate.

SECTION 2.06. Foreclosure and Sale. (a) If an Event of Default shall occur and be continuing, Beneficiary may elect to sell the Trust Property or any part of the Trust Property by exercise of the power of foreclosure or of sale granted to Trustee by applicable law or this Deed of Trust. In such case, Beneficiary may commence a civil action to foreclose this Deed of Trust, or it may proceed nonjudicially by trustee's sale and sell the Trust Property to satisfy any Obligation. Trustee or an officer appointed by a judgment of foreclosure to sell the Trust Property, may sell all or such parts of the Trust Property as may be chosen by Beneficiary at the time and place of sale fixed by it in a notice of sale, either as a whole or in separate lots, parcels or items as Beneficiary shall deem expedient, and in such order as it may determine, at public auction to the highest bidder. Trustee or an officer appointed by a judgment of foreclosure to sell the Trust Property may, to the extent permitted by applicable law, postpone any foreclosure or other sale of all or any portion of the Trust Property by public announcement at such time and place of sale, and from time to time thereafter may, to the extent permitted by applicable law postpone such sale by public announcement or subsequently noticed sale. Without further notice, Trustee or an officer appointed to sell the Trust Property may make such sale at the time fixed by the last postponement, or may, in its discretion, give a new notice of sale. Any person, including Grantor or Beneficiary or any designee or affiliate thereof, may purchase at such sale.

(b) The Trust Property may be sold subject to unpaid taxes and Permitted Liens, and, after deducting all costs, fees and expenses of Beneficiary and/or Trustee (including costs of evidence of title in connection with the sale), Beneficiary or an officer that makes any sale shall apply the proceeds of sale in the manner set forth in Section 2.08.

(c) Any foreclosure or other sale of less than the whole of the Trust Property or any defective or irregular sale made hereunder shall not exhaust the power of foreclosure or of sale provided for herein; and subsequent sales may be made hereunder until the Obligations have been satisfied, or the entirety of the Trust Property has been sold.

(d) If an Event of Default shall occur and be continuing, Beneficiary may, to the extent not prohibited by law, instead of, or in addition to, exercising the rights described in Section 2.06(a) above and either with or without entry or taking possession as herein permitted, proceed by a suit or suits in law or in equity or by any other appropriate proceeding or remedy (i) to specifically enforce payment of some or all of the Obligations, or the performance of any term, covenant, condition or agreement of this Deed of Trust or any other Credit Document or any other right, or (ii) to pursue any other remedy available to Beneficiary, all as Beneficiary shall determine most effectual for such purposes.

SECTION 2.07. Other Remedies. (a) In case an Event of Default shall occur and be continuing, Beneficiary may also exercise, to the extent not prohibited by law, any or all of the remedies available to a secured party under the UCC.

(b) In connection with a sale of the Trust Property or any Personal Property and the application of the proceeds of sale as provided in Section 2.08, Beneficiary shall be entitled to enforce payment of and to receive up to the principal amount of the Obligations, plus all other charges, payments and costs due under this Deed of Trust, and to recover a deficiency judgment for any portion of the aggregate principal amount of the Obligations remaining unpaid, with interest.

SECTION 2.08. Application of Sale Proceeds and Rents. After any foreclosure sale of all or any of the Trust Property, Beneficiary shall receive and apply the proceeds of the sale together with any Rents that may have been collected and any other sums that then may be held by Beneficiary under this Deed of Trust as provided in for and in accordance with Section 6.4 of the Guarantee and Collateral Agreement, to the extent not prohibited by law.

Beneficiary shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Deed of Trust. Upon any sale of the Trust Property by Beneficiary (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of Beneficiary or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Trust Property so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to Beneficiary or such officer or be answerable in any way for the misapplication thereof.

SECTION 2.09. Grantor as Tenant Holding Over. If Grantor remains in possession of any of the Trust Property after any foreclosure sale by Beneficiary, at Beneficiary's election Grantor shall be deemed a tenant holding over and shall forthwith surrender possession to the purchaser or purchasers at such sale or be summarily dispossessed or evicted according to provisions of law applicable to tenants holding over.

SECTION 2.10. Waiver of Appraisement, Valuation, Stay, Extension and Redemption Laws. Grantor waives, to the extent not prohibited by law, (a) the benefit of all laws now existing or that hereafter may be enacted (i) providing for any appraisement or valuation of any portion of the Trust Property and/or (ii) in any way extending the time for the enforcement or the collection of amounts due under any of the Obligations or creating or extending a period of redemption from any sale made in collecting said debt or any other amounts due Beneficiary, (b) any right at any time to insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any homestead exemption, stay, statute of limitations, extension or redemption, or sale of the Trust Property as separate tracts, units or estates or as a single parcel in the event of foreclosure or notice of deficiency, and (c) all rights of redemption, valuation, appraisement, stay of execution, notice of election to mature or declare due the whole or of each of the Obligations and marshaling in the event of foreclosure of this Deed of Trust.

SECTION 2.11. Discontinuance of Proceedings. In case Beneficiary shall proceed to enforce any right, power or remedy under this Deed of Trust by foreclosure, entry or otherwise, and such proceedings shall be discontinued or abandoned for any reason, or shall be determined adversely to Beneficiary, then and in every such case Grantor and Beneficiary shall

be restored to their former positions and rights hereunder, and all rights, powers and remedies of Beneficiary shall continue as if no such proceeding had been taken.

SECTION 2.12. Suits To Protect the Trust Property. Beneficiary shall have power (a) to institute and maintain suits and proceedings to prevent any impairment of the Trust Property by any acts that may be unlawful or in violation of this Deed of Trust, (b) to preserve or protect its interest in the Trust Property and in the Rents arising therefrom and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of or compliance with such enactment, rule or order would impair the security or be prejudicial to the interest of Beneficiary hereunder.

SECTION 2.13. Filing Proofs of Claim. In case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Grantor, Beneficiary shall, to the extent permitted by law, be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Beneficiary allowed in such proceedings for the Obligations secured by this Deed of Trust at the date of the institution of such proceedings and for any interest accrued, late charges and additional interest or other amounts due or that may become due and payable hereunder after such date.

SECTION 2.14. Possession by Beneficiary. Notwithstanding the appointment of any receiver, liquidator or trustee of Grantor, any of its property or the Trust Property, Beneficiary shall be entitled, to the extent not prohibited by law, to remain in possession and control of all parts of the Trust Property now or hereafter granted under this Deed of Trust to Beneficiary in accordance with the terms hereof and applicable law.

SECTION 2.15. Waiver. (a) No delay or failure by Beneficiary to exercise any right, power or remedy accruing upon any breach or Event of Default shall exhaust or impair any such right, power or remedy or be construed to be a waiver of any such breach or Event of Default or acquiescence therein; and every right, power and remedy given by this Deed of Trust to Beneficiary may be exercised from time to time and as often as may be deemed expedient by Beneficiary. No consent or waiver by Beneficiary to or of any breach or Event of Default by Grantor in the performance of the Obligations shall be deemed or construed to be a consent or waiver to or of any other breach or Event of Default in the performance of the same or of any other Obligations by Grantor hereunder. No failure on the part of Beneficiary to complain of any act or failure to act or to declare an Event of Default, irrespective of how long such failure continues, shall constitute a waiver by Beneficiary of its rights hereunder or impair any rights, powers or remedies consequent on any future Event of Default by Grantor.

(b) Even if Beneficiary (i) grants some forbearance or an extension of time for the payment of any sums secured hereby, (ii) takes other or additional security for the payment of any sums secured hereby, (iii) waives or does not exercise some right granted herein or under the Loan Documents, (iv) releases a part of the Trust Property from this Deed of Trust, (v) agrees to change some of the terms, covenants, conditions or agreements of any of the Loan Documents,

(vi) consents to the filing of a map, plat or replat affecting the Premises, (vii) consents to the granting of an easement or other right affecting the Premises or (viii) makes or consents to an agreement subordinating Beneficiary's lien on the Trust Property hereunder; no such act or omission shall preclude Beneficiary from exercising any other right, power or privilege herein granted or intended to be granted in the event of any breach or Event of Default then made or of any subsequent default; nor, except as otherwise expressly provided in an instrument executed by Beneficiary, shall this Deed of Trust be altered thereby. In the event of the sale or transfer by operation of law or otherwise of all or part of the Trust Property, Beneficiary is hereby authorized and empowered to deal with any vendee or transferee with reference to the Trust Property secured hereby, or with reference to any of the terms, covenants, conditions or agreements hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any liabilities, obligations or undertakings.

SECTION 2.16. Remedies Cumulative. No right, power or remedy conferred upon or reserved to Beneficiary by this Deed of Trust is intended to be exclusive of any other right, power or remedy, and each and every such right, power and remedy shall be cumulative and concurrent and in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

ARTICLE III

Miscellaneous

SECTION 3.01. Partial Invalidity. In the event any one or more of the provisions contained in this Deed of Trust shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Beneficiary, not affect any other provision of this Deed of Trust, and this Deed of Trust shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

SECTION 3.02. Notices. All notices and communications hereunder shall be in writing and given to Grantor in accordance with the terms of the Credit Agreement at the address set forth on the first page of this Deed of Trust and to Beneficiary as provided in the Credit Agreement.

SECTION 3.03. Successors and Assigns. All of the grants, covenants, terms, provisions and conditions herein shall run with Grantor's leasehold interest in the Premises and the Improvements and shall apply to, bind and inure to, the benefit of the permitted successors and assigns of Grantor and the successors and assigns of Beneficiary.

SECTION 3.04. Satisfaction and Cancellation. (a) Subject to Section 2.9 of the Guarantee and Collateral Agreement, at such time as there has been a Payment in Full, the Trust Property shall be released from the Lien created hereby, and this Deed of Trust and all obligations (other than those expressly stated to survive such termination) of the Beneficiary and the Grantor hereunder shall terminate, all without delivery of any instrument or performance of

any act by any party, and all rights to the Trust Property shall revert to the Grantor. At the request and sole expense of the Grantor following any such termination, the Beneficiary shall execute and deliver to the Grantor such documents as the Grantor shall reasonably request to evidence such termination.

(b) If all or any portion of the Trust Property shall be Disposed of by the Grantor in a transaction permitted by the Credit Agreement, if the Required Lenders authorize the release of Grantor Property to the extent permitted under the Credit Agreement or if the Beneficiary is required to release Trust Property under Section 8.10 of the Credit Agreement, or if any such release is deemed to occur automatically under Section 8.10 of the Credit Agreement, then, the Beneficiary, at the request and sole expense of the Grantor, shall execute and deliver to the Grantor all releases or other documents reasonably necessary or desirable for the release of the Lien created hereby on such Trust Property provided that the Grantor shall have delivered to the Beneficiary, at least ten (10) Business Days prior to the date of the proposed release (or such later date acceptable to the Beneficiary in its sole discretion), a written request for release identifying the Trust Property to be released, together with a certification by the US Borrower stating that such transaction is in compliance with the Credit Agreement and the other Loan Documents and that the Net Cash Proceeds of such Disposition will be applied in accordance therewith.

(c) In connection with any termination or release pursuant to paragraph (a) or any release of the entire Trust Property pursuant to paragraph (b), the Deed of Trust shall be marked "satisfied" by Beneficiary, and this Deed of Trust shall be cancelled of record at the request and at the expense of Grantor. Beneficiary shall execute any documents reasonably requested by Grantor to accomplish the foregoing or to accomplish any release contemplated by this Section 3.04 and Grantor will pay all costs and expenses, including reasonable attorneys' fees, disbursements and other charges, incurred by Beneficiary in connection with the preparation and execution of such documents.

SECTION 3.05. Definitions. As used in this Deed of Trust, the singular shall include the plural as the context requires and the following words and phrases shall have the following meanings: (a) "including" shall mean "including but not limited to"; (b) "provisions" shall mean "provisions, terms, covenants and/or conditions"; (c) "lien" shall mean "lien, charge, encumbrance, security interest, mortgage or deed of trust"; (d) "obligation" shall mean "obligation, duty, covenant and/or condition"; and (e) "any of the Trust Property" shall mean "the Trust Property or any part thereof or interest therein". Any act that Beneficiary is permitted to perform hereunder may be performed at any time and from time to time by Beneficiary or any person or entity designated by Beneficiary. Any act that is prohibited to Grantor hereunder is also prohibited to all lessees of any of the Trust Property. Each appointment of Beneficiary as attorney-in-fact for Grantor under the Deed of Trust is irrevocable, with power of substitution and coupled with an interest. Subject to the applicable provisions hereof, Beneficiary has the right to refuse to grant its consent, approval or acceptance or to indicate its satisfaction, in its sole discretion, whenever such consent, approval, acceptance or satisfaction is required hereunder.

SECTION 3.06. Multisite Real Estate Transaction. Grantor acknowledges that this Deed of Trust is one of a number of Other Mortgages and Security Documents that secure the Obligations. Grantor agrees that the lien of this Deed of Trust shall be absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of Beneficiary, and without limiting the generality of the foregoing, the lien hereof shall not be impaired by any acceptance by Beneficiary of any security for or guarantees of any of the Obligations hereby secured, or by any failure, neglect or omission on the part of Beneficiary to realize upon or protect any Obligation or indebtedness hereby secured or any collateral security therefor including the Other Mortgages and other Security Documents. The lien hereof shall not in any manner be impaired or affected by any release (except as to the property released), sale, pledge, surrender, compromise, settlement, renewal, extension, indulgence, alteration, changing, modification or disposition of any of the Obligations secured or of any of the collateral security therefor, including the Other Mortgages and other Security Documents or of any guarantee thereof, and Beneficiary may at its discretion foreclose, exercise any power of sale, or exercise any other remedy available to it under any or all of the Other Mortgages and other Security Documents without first exercising or enforcing any of its rights and remedies hereunder. Such exercise of Beneficiary's rights and remedies under any or all of the Other Mortgages and other Security Documents shall not in any manner impair the indebtedness hereby secured or the lien of this Deed of Trust and any exercise of the rights or remedies of Beneficiary hereunder shall not impair the lien of any of the Other Mortgages and other Security Documents or any of Beneficiary's rights and remedies thereunder. Grantor specifically consents and agrees that Beneficiary may exercise its rights and remedies hereunder and under the Other Mortgages and other Security Documents separately or concurrently and in any order that it may deem appropriate and waives any rights of subrogation.

ARTICLE IV

Subject Lease

SECTION 4.01. The Subject Lease. (a) The Subject Lease is in full force and effect in accordance with the terms thereof, and has not been modified except as expressly set forth herein. Grantor has delivered to Beneficiary a true, correct and complete copy of the Subject Lease (and such Subject Lease is described in Exhibit B hereto). No material default exists, and to the best knowledge of Grantor, no event or act has occurred and no condition exists that with the passage of time or the giving of notice or both would constitute a default under the Subject Lease. The execution and delivery of this Mortgage by Grantor (i) does not require the consent or approval of the lessor under the Subject Lease (or, if any consent or approval of the lessor is required, such has been obtained and a copy of such consent or approval has been delivered to Beneficiary) and (ii) will not violate or result in a default under the Subject Lease.

(b) Without the prior written consent of Beneficiary, Grantor shall not modify, amend, or in any way alter the terms of the Subject Lease if such modification, amendment or alteration would increase the monetary obligations of the Grantor under the Subject Lease or otherwise be materially adverse in any respect to the interests of Beneficiary or materially lower

the value of the Trust Property. Except to the extent expressly permitted under the Credit Agreement, without the prior written consent of Beneficiary (which consent shall not be unreasonably withheld) Grantor shall not (i) in any way cancel, release, terminate, surrender or reduce the term of the Subject Lease, (ii) waive, excuse, condone or in any way release or discharge Lessor of or from the obligations, covenants, conditions and agreements by said Lessor to be done and performed or (iv) consent to the subordination of the Subject Lease to any mortgage or deed of trust unless such subordination is required by the terms of such Subject Lease. Any attempt on the part of Grantor to do any of the foregoing without such written consent of Beneficiary shall be null and void and of no effect and shall constitute an Event of Default hereunder.

(c) Grantor shall at all times promptly and faithfully keep and perform in all material respects, or cause to be kept and performed in all material respects, all the covenants and conditions contained in the Subject Lease by the lessee therein to be kept and performed and shall in all material respects conform to and comply with the terms and conditions of the Subject Lease and Grantor further covenants that it will not do or permit anything to be done, the doing of which, or refrain from doing anything, the omission of which, will impair the security of this Deed of Trust or will be reason for declaring a material default under the Subject Lease.

(d) Grantor shall give Beneficiary notice in writing promptly after obtaining knowledge thereof of any material default on the part of the Lessor or of the receipt by Grantor of any notice of default from Lessor by providing to Beneficiary a copy of any such notice received by Grantor from Lessor and this shall be done without regard to the fact that Beneficiary may be entitled to such notice directly from Lessor. Grantor shall promptly notify Beneficiary of any default under the Subject Lease by Lessor or giving of any notice by Lessor to Grantor of Lessor's intention to end the term thereof. Grantor shall furnish to Beneficiary promptly upon Beneficiary's reasonable request any and all information concerning the performance by Grantor of the covenants of the Subject Lease and shall permit Beneficiary or its representative at all reasonable times, upon reasonable notice, to make investigation or examination concerning the performance by Grantor of the covenants of the Subject Lease.

(e) Beneficiary may (but shall not be obligated to) at any time after 30 days' notice to the Grantor (or, to the extent the Beneficiary deems it necessary to act prior to the end of such 30 day notice period in order to preserve the Trust Property, Grantor's rights to and use of the Trust Property or the lien created by this Deed of Trust, any shorter notice period) take any such action as Beneficiary reasonably deems necessary or desirable to cure, in whole or in part, any failure of compliance by Grantor under the Subject Lease; and upon the receipt by Beneficiary from Grantor or Lessor under the Subject Lease of any written notice of default by Grantor as the lessee thereunder, Beneficiary may rely thereon, and such notice shall constitute full authority and protection to Beneficiary for any action taken or omitted to be taken in good faith reliance thereon. All sums, including reasonable attorneys' fees, so expended by Beneficiary to cure or prevent any such default, or expended to sustain the lien of this Deed of Trust or its priority, shall be deemed secured by this Deed of Trust and shall be paid by the Grantor on demand, with interest accruing thereon at the Default Interest Rate. Subject to the

provisions set forth in the first sentence of this Section 4.01(e), Grantor hereby expressly grants to Beneficiary (subject to the terms of the Subject Lease), and agrees that Beneficiary shall have, the absolute and immediate right to enter in and upon the Premises demised by the Subject Lease or any part thereof to such extent and as often as Beneficiary, in its reasonable discretion, deems necessary or desirable in order to cure any such default or alleged default by Grantor.

(f) Grantor hereby assigns, transfers and sets over to Beneficiary any and all purchase options or rights of first offer and/or first refusal to purchase the Land and the Improvements under the Subject Lease that Grantor may have or acquire. All options, elections and approval rights, together with the right of termination, cancelation, modification, change, supplement, alteration or amendment of the Subject Lease expressly conferred upon Grantor as lessee under the Subject Lease shall vest exclusively in and be exercisable solely by Beneficiary.

(g) Grantor will give Beneficiary prompt written notice of the commencement of any arbitration or appraisal proceeding under and pursuant to the provisions of the Subject Lease. Upon the occurrence and continuance of any Event of Default hereunder, Beneficiary shall have the right, but not the obligation, to intervene and participate in any such proceeding and Grantor shall confer with Beneficiary to the extent that Beneficiary reasonably deems necessary for the protection of Beneficiary. Grantor may compromise any dispute or approval that is the subject of an arbitration or appraisal proceeding with the prior written consent of Beneficiary, which consent will not be unreasonably withheld or delayed.

(h) So long as this Deed of Trust is in effect, there shall be no merger of any lease or any interest therein, or of any leasehold or leasehold estate created thereby, with the fee estate in the Land or any portion thereof by reason of the fact that such lease or such interest therein may be held directly or indirectly by or for the account of any person who shall hold the leasehold estate and fee estate in the Land or any portion thereof or any interest of the landlord under such lease. Notwithstanding the foregoing, in case the Grantor acquires a fee title to the Land, this Deed of Trust shall attach to and cover and be a lien upon such leasehold estate or the fee title or such other estate so acquired, and such leasehold, fee title or other estate shall, without further assignment, mortgage or conveyance, become and be subject to the lien of and covered by this Deed of Trust. Grantor shall notify Beneficiary of any such acquisition and, on written request by Beneficiary, shall cause to be executed and recorded all such other and further assurances or other instruments in writing as may in the reasonable opinion of Beneficiary be necessary or appropriate to effect the intent and meaning hereof and shall deliver to Beneficiary an endorsement to Beneficiary's loan title insurance policy insuring that such fee title, leasehold or other estate is subject to the lien of this Deed of Trust.

(i) In the event that Grantor as lessee under any lease exercises any option or right to purchase any parcel of land which option or right is granted under said lease, then upon the vesting of the title of such parcel in Grantor, this Deed of Trust shall attach to and cover and be a lien upon the fee title or such other estate so acquired, and such fee title or other estate shall, without further assignment, mortgage or conveyance, become and be subject to the lien of and covered by this Deed of Trust.

(j) If any action or proceeding shall be instituted to evict Grantor or to recover possession of any leasehold parcel or any part thereof or interest therein or any action or proceeding otherwise affecting any lease or this Deed of Trust shall be instituted, then Grantor will, promptly upon service thereof on or to Grantor, deliver to Beneficiary a notice of motion, order to show cause and of all other provisions, pleadings, and papers, however designated, served in any such action or proceeding.

(k) The lien of this Deed of Trust shall attach to all of Grantor's rights and remedies at any time arising under or pursuant to Subsection 365(h) of the Bankruptcy Code, 11 U.S.C. § 365(h), as the same may hereafter be amended (the "Bankruptcy Code"), including all of Grantor's rights to remain in possession of the leasehold parcel.

(l) Grantor hereby unconditionally assigns, transfers and sets over to Beneficiary all of Grantor's claims and rights to the payment of damages arising from any rejection of any lease by the lessor or any other fee owner of any leased parcel or any portion thereof under the Bankruptcy Code. Beneficiary shall have the right to proceed in its own name or in the name of Grantor in respect of any claim, suit, action or proceeding relating to the rejection of such lease, including the right to file and prosecute, without joining or the joinder of Grantor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case with respect to the lessor or any fee owner of all or a portion of any leased parcel under the Bankruptcy Code. This assignment constitutes a present, irrevocable and unconditional assignment of the foregoing claims, rights and remedies, and shall continue in effect until, pursuant to Section 3.04 hereof, the conveyance to Beneficiary shall be null and void and the lien of this Deed of Trust shall be released. Any amounts received by Beneficiary as damages arising out of the rejection of a lease as aforesaid shall be applied first to all costs and expenses of Beneficiary (including attorneys' fees) incurred in connection with the exercise of any of its rights or remedies under this paragraph. Grantor shall promptly make, execute, acknowledge and deliver, in form and substance satisfactory to Beneficiary, a UCC financing statement (Form UCC-1) and all such additional instruments, agreements and other documents, as may at any time hereafter be required by Beneficiary to effectuate and carry out the assignment pursuant to this paragraph.

(m) If pursuant to Subsection 365(h)(2) of the Bankruptcy Code, 11 U.S.C. § 365(h)(2), Grantor shall seek to offset against the rent reserved in any lease the amount of any damages caused by the nonperformance by the lessor or any fee owner of any of their respective obligations under such lease after the rejection by the lessor or any fee owner of such lease under the Bankruptcy Code, then Grantor shall, prior to effecting such offset, notify Beneficiary of its intent to do so, setting forth the amount proposed to be so offset and the basis therefor. Beneficiary shall have the right to object to all or any part of such offset that, in the reasonable judgment of Beneficiary, would constitute a breach of such lease, and in the event of such objection, Grantor shall not effect any offset of the amounts so objected to by Beneficiary. Neither Beneficiary's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Beneficiary.

(n) If any action, proceeding, motion or notice shall be commenced or filed in respect of the lessor or any fee owner of any leasehold parcel, or any portion thereof or interest therein, or any lease in connection with any case under the Bankruptcy Code, then Beneficiary shall have the option, exercisable upon written notice from Beneficiary to Grantor, to conduct and control any such litigation with counsel of Beneficiary's choice. Beneficiary may proceed in its own name or in the name of Grantor in connection with any such litigation, and Grantor agrees to execute any and all powers, authorizations, consents or other documents required by Beneficiary in connection therewith. Grantor shall, upon demand, pay to Beneficiary all costs and expenses (including attorneys' fees) paid or incurred by Beneficiary in connection with the prosecution or conduct of any such proceedings. Grantor shall not commence any action, suit, proceeding or case, or file any application or make any motion, in respect of the Subject Lease in any such case under the Bankruptcy Code without the prior written consent of Beneficiary.

(o) Grantor shall, after obtaining knowledge thereof, promptly notify Beneficiary of any filing by or against the lessor or fee owner of any leasehold parcel of a petition under the Bankruptcy Code. At Beneficiary's request, Grantor shall promptly deliver to Beneficiary, following receipt, copies of any and all notices, summonses, pleadings, applications and other documents received by Grantor in connection with any such petition and any proceedings relating thereto.

(p) If there shall be filed by or against Grantor a petition under the Bankruptcy Code and Grantor, as lessee under any lease, shall determine to reject such lease pursuant to Section 365(a) of the Bankruptcy Code, then Grantor shall give Beneficiary not less than twenty days' prior notice of the date on which Grantor shall apply to the Bankruptcy Court for authority to reject such lease. Beneficiary shall have the right, but not the obligation, to serve upon Grantor within such twenty day period a notice stating that Beneficiary demands that Grantor assume and assign such lease to Beneficiary pursuant to Section 365 of the Bankruptcy Code. If Beneficiary shall serve upon Grantor the notice described in the preceding sentence, Grantor shall not seek to reject such lease and shall comply with the demand provided for in the preceding sentence.

(q) Effective upon the entry of an order for relief with respect to Grantor under the Bankruptcy Code, Grantor hereby assigns and transfers to Beneficiary a non-exclusive right to apply to the Bankruptcy Court under subsection 365(d)(4) of the Bankruptcy Code for an order extending the period during which any lease may be rejected or assumed.

ARTICLE V

Particular Provisions

This Deed of Trust is subject to the following provisions relating to the particular laws of the state wherein the Premises are located:

SECTION 5.01. Applicable Law; Certain Particular Provisions. This Deed of Trust shall be governed by and construed in accordance with the internal law of the State of

New York; provided, that the provisions of this Deed of Trust relating to the creation, perfection and enforcement of the lien and security interest created by this Deed of Trust in respect of the Trust Property and the exercise of each remedy provided hereby, including the power of foreclosure or power of sale procedures set forth in this Deed of Trust, shall be governed by and construed in accordance with the internal law of the state where the Trust Property is located, and Grantor and Beneficiary agrees to submit to jurisdiction and the laying of venue for any suit on this Deed of Trust in such state. The terms and provisions set forth in Appendix A attached hereto are hereby incorporated by reference as though fully set forth herein. In the event of any conflict between the terms and provisions contained in the body of this Deed of Trust and the terms and provisions set forth in Appendix A, the terms and provisions set forth in Appendix A shall govern and control.

SECTION 5.02. Trustee's Powers and Liabilities. (a) Trustee, by acceptance hereof, covenants faithfully to perform and fulfill the trusts herein created, being liable, however, only for gross negligence, bad faith or wilful misconduct, and hereby waives any statutory fee and agrees to accept reasonable compensation, in lieu thereof, for any services rendered by it in accordance with the terms hereof. All authorities, powers and discretions given in this Deed of Trust to Trustee and/or Beneficiary may be exercised by either, without the other, with the same effect as if exercised jointly.

(b) Trustee may resign at any time upon giving 30 days' notice in writing to Grantor and to Beneficiary.

(c) Beneficiary may remove Trustee at any time or from time to time and select a successor trustee. In the event of the death, removal, resignation, refusal to act, inability to act or absence of Trustee from the state in which the premises are located, or in its sole discretion for any reason whatsoever, Beneficiary may, upon notice to the Grantor and without specifying the reason therefor and without applying to any court, select and appoint a successor trustee, and all powers, rights, duties and authority of the former trustee, as aforesaid, shall thereupon become vested in such successor. Such substitute trustee shall not be required to give bond for the faithful performance of his duties unless required by Beneficiary. Such substitute trustee shall be appointed by written instrument duly recorded in the county where the Land is located. Grantor hereby ratifies and confirms any and all acts that the herein named Trustee, or his successor or successors in this trust, shall do lawfully by virtue hereof. Grantor hereby agrees, on behalf of itself and its heirs, executors, administrators and assigns, that the recitals contained in any deed or deeds executed in due form by any Trustee or substitute trustee, acting under the provisions of this instrument, shall be prima facie evidence of the facts recited, and that it shall not be necessary to prove in any court, otherwise than by such recitals, the existence of the facts essential to authorize the execution and delivery of such deed or deeds and the passing of title thereby.

(d) Trustee shall not be required to see that this Deed of Trust is recorded, nor liable for its validity or its priority as a first deed of trust, or otherwise, nor shall Trustee be answerable or responsible for performance or observance of the covenants and agreements


imposed upon Grantor or Beneficiary by this Deed of Trust or any other agreement. Trustee, as well as Beneficiary, shall have authority in their respective discretion to employ agents and attorneys in the execution of this trust and to protect the interest of the Beneficiary hereunder, and to the extent permitted by law they shall be compensated and all expenses relating to the employment of such agents and/or attorneys, including expenses of litigations, shall be paid out of the proceeds of the sale of the Trust Property conveyed hereby should a sale be had, but if no such sale be had, all sums so paid out shall be recoverable to the extent permitted by law by all remedies at law or in equity.

(e) At any time, or from time to time, without liability therefor and with 10 days' prior written notice to Grantor, upon written request of Beneficiary and without affecting the effect of this Deed of Trust upon the remainder of the Trust Property, Trustee may (i) reconvey any part of the Trust Property, (ii) consent in writing to the making of any map or plat thereof, so long as Grantor has consented thereto, (iii) join in granting any easement thereon, so long as Grantor has consented thereto, or (iv) join in any extension agreement or any agreement subordinating the lien or charge hereof.

IN WITNESS WHEREOF, this Deed of Trust has been duly executed and delivered to Beneficiary by Grantor on the date of the acknowledgment attached hereto.

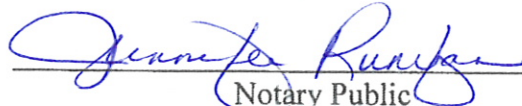
COMPASS MINERALS OGDEN INC.,
formerly known as Great Salt Lake Minerals
Corporation, a Delaware corporation,

by:


Printed Name: James D. Standen
Printed Title: Treasurer

STATE OF Kansas)
) ss.:
COUNTY OF Johnson)

The foregoing instrument was acknowledged before me on this 7th day of July, 2016, by James D. Standen, a Treasurer of COMPASS MINERALS OGDEN INC., (f/k/a Great Salt Lake Minerals Corporation), a Delaware corporation.

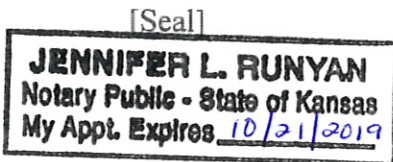


Notary Public

Residing at: _____

My Commission Expires:

October 21, 2019



Description of the Land

Parcel 1:

Township 6 North, Range 9 West, Salt Lake Base and Meridian: All of Sections 4, 5, 6, 7, 8, 9.
Township 6 North, Range 10 West Salt Lake Base and Meridian: All of Sections 1, 2, 3, 4, 5, 6, 8, 10, 11, 12; Section 7—Bed of Great Salt Lake below surveyed meander line; Section 8—Bed of Great Salt Lake below surveyed meander line; Section 13—Bed of Great Salt Lake below surveyed meander line; Section 14 — Bed of Great Salt Lake below surveyed meander line; Section 15—Bed of Great Salt Lake below surveyed meander line; Section 16—Bed of Great Salt Lake below surveyed meander line; Section 17—Bed of Great Salt Lake below surveyed meander line. Township 6 North, Range 11 West, Salt Lake Base and Meridian: All of Sections 1 and 2. Section 3—Bed of Great Salt Lake below surveyed meander line; Section 11—Bed of Great Salt Lake below surveyed meander line; Section 12—Bed of Great Salt Lake below surveyed meander line.

Township 7 North, Range 9 West, Salt Lake Base and Meridian: All of Section 31.

Township 7 North, Range 10 West, Salt Lake Base and Meridian: All of Sections 15, 16, 17, 18, 19, 20, 21, 22, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36; Section 6—Bed of Great Salt below surveyed meander line; Section 7—Bed of Great Salt below surveyed meander line; Township 8 North, Range 10 West, Salt Lake Meridian: Section 31—Bed of Great Salt below surveyed meander line.

Township 7 North, Range 11 West, Salt Lake Base and Meridian: All of Sections 13, 23, 24, 25, 26, 35, 36; Section 1—Bed of Great Salt below surveyed meander line; Section 11—Bed of Great Salt below surveyed meander line; Section 12—Bed of Great Salt below surveyed meander line; Section 14 - Bed of Great Salt below surveyed meander line; Section 15—Bed of Great Salt below surveyed meander line; Section 22 - Bed of Great Salt below surveyed meander line; Section 27 - Bed of Great Salt below surveyed meander line; Section 34—Bed of Great Salt below surveyed meander line.

Parcel 2:

Township 6 North, Range 6 West, Salt Lake Base and Meridian: A part of the bed of the Great Salt Lake in Sections 23, 25, 26, 27 described as follows: Beginning at a point 4846 feet West and 754.7 feet North 29°00' West from the Northeast Corner of the Southeast 1/4 of Section 25; thence North 19°20' West 4800 feet; thence North 70°08' West 1500 feet; thence South 00°48' East 2636 feet; thence South 2376 feet; thence West 7245 feet, more or less, to the East line of Section 28; thence South along the East line of said Section 28, 1562.5 feet, more or less, to the Northern boundary of the Southern Pacific Company right-of-way; thence East along the Northern boundary of said right-of-way 11,601.5 feet to the surveyed meander line in Section 25; thence North 29° West 2255.4 feet to the point of beginning.

Parcel 3:

Township 7 North, Range 4 West, Salt Lake Meridian: All of Sections 19, 20, and 21.

Parcel 4:

Township 6 North, Range 6 West, Salt Lake Meridian: That part of the un-surveyed Section 3; All of Sections 4, 5, 8, 9; That part of the un-surveyed Sections 10, 11, and 14; All of Sections 15, 16, 17, 20, 21, and 22; Part of Section 23, 25, 26, and 27; All of Section 28, and 29; The North 1/2, North 1/2 South 1/2 of Section 30; All of Sections 32, 33, 34, and 35; That part of the un-surveyed Section 36.

Parcel 5:

Township 7 North, Range 4 West, Salt Lake Meridian, Utah: All of Sections 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, and 36.

Parcel 6:

Commencing at a point where the meander line of Great Salt Lake joins or intersects the South boundary of Section 28, Township 6 North, Range 5 West, Salt Lake Meridian, running thence East 7.8 miles more or less, North 1/4 miles more or less, East 1 mile more or less, North 1/2 mile more or less, East 1 mile more or less, North 1/4 mile more or less, East 1 mile more or less to the proposed East boundary of Township 6 North, Range 5 West, thence North 1 mile more or less, West 2-3/4 mile more or less to the meander line of Great Salt Lake, thence South along said meander line to point of beginning, which when surveyed will probably be described as:

Township 6 North, Range 5 West, Salt Lake Meridian; Part of Section 22, All of Sections 23 and 24, the North 1/2 North 1/2 of Section 26, Part of Section 27 and Part of Section 28.

Parcel 7:

Beginning at a point 40 chains North of the Southwest corner of Section 6, Township 6 North, Range 3 West, Salt Lake Base and Meridian, which point is the intersection of the West Boundary of the aforesaid Section and Township and the meander line survey of Great Salt Lake as approved in 1888; thence North 40 chains more or less to the Northwest corner of said Section 6 which is also the projected Northwest corner of Township 6 North, Range 3 West, Salt Lake Base and Meridian; thence North 2 miles; thence West 3 miles; thence North 1 mile; thence West 3 miles; thence North 1 mile; thence East 8 miles; thence South 1 mile and 6 chains more or less to the point of intersection of the West line of Section 21.

Township 7 North, Range 3 West, Salt Lake Base and Meridian and the meander line survey; thence along said meander line through Section 20, 29 & 32, Township 7 North, Range 3 West, Salt Lake Base and Meridian and Sections 5 & 6, Township 6 North, Range 3 West, Salt Lake

Base and Meridian a distance of 5.25 miles more or less to the point of beginning; which lands, when surveyed, will probably be:

Township 6 North, Range 3 West, Salt Lake Base and Meridian: That part Northward of meander line survey of Section 5 and that part Northward of meander line survey of Section 6.

Township 7 North, Range 3 West, Salt Lake Base and Meridian: That part Northward and Westward of meander line survey of Section 20, That part Westward of meander line survey of Section 29, That part Westward of meander line survey of Section 32, All of Section 17, 18, 19, 30 and 31.

Township 7 North, Range 4 West, Salt Lake Base and Meridian: All of Section 13, 14, 15, 16, 17, 18, 22, 23 and 24.

Parcel 8:

Township 6 North, Range 4 West: All of Section 7, the West 1/2 of Section 8, the Westerly 1/2 of Section 17 and All of Sections 18, 19 and 20.

Section 1, Township 6 North, Range 5 West: The Southeast 1/4; South 1/2 South 1/2 Southwest 1/4 within IMC Kalium's bridge right-of-way of Section 1; The South 1/2 South 1/2 Southeast 1/4 within IMC Kalium's bridge right-of-way; bed of Great Salt Lake below surveyed meander line in the South 1/2 South 1/2 Southwest 1/4 within IMC Kalium's bridge right-of-way; Section 10—Bed of Great Salt Lake below surveyed meander line; Section 11—Bed of Great Salt Lake below surveyed meander line; All of Sections 12, 13, and 14; Section 15—Bed of Great Salt Lake below surveyed meander line.

Parcel 9:

Commencing at a point in Section 1, Township 6 North, Range 4 West, Salt Lake Base and Meridian, where the survey meander line of Great Salt Lake intersects the East line of said township; thence North along said East line of said Township 40 chains more or less to the Northeast corner of said Township; thence West along the North line of said Township 480 chains, more or less to the Northwest corner of said Township; thence South along the West line of said Township 80 chains more or less to the North line of the area in said Township presently within Lease No. 19024; thence East 120 chains; thence South 160 chains; thence East 40 chains; thence South 80 chains; thence West 160 chains more or less to intersect the West line of said Township; thence South along the West line of said Township 160 chains more or less to the Southeast corner of said Township; thence East along the South line of said Township 400 chains more or less to the Southeast corner of Section 35, Township 6 North, Range 4 West, Salt Lake Base and Meridian; thence North 212 chains more or less to the Northerly right of way line of the Southern Pacific Company railroad; thence Westerly along said Northerly right of way line 81 chains more or less to a point 160 chains due West from said East township line; thence North 38.18 chains, more or less to a point due West of the Northeast corner of Section 23 of said Township; thence North 80 chains; thence East 122 chains more or

less to the point on the meander line of Great Salt Lake common to Sections 12 and 13 of said Township; thence Northerly along said meander line through Sections 12 and 1 to the point of beginning, expressly subject to the railroad right of way of the Southern Pacific Company. Such above described portion of said Township, when surveyed, will probably be:

Township 6 North, Range 4 West, Salt Lake Base and Meridian: That presently un-surveyed portion of Section 1; All of Sections 2 thru 6; the East 1/2 of Section 8; All of Sections 9 thru 11; That presently un-surveyed portion of Section 12 and All of Sections 15 and 16; the East 1/2 of Section 17; All of Sections 21 and 22; That presently un-surveyed portion South of the North line of Southern Pacific right-of-way of Section 23; All of Sections 26 thru 35.

Also the un-surveyed portions of Township 6 North, Range 5 West, Salt Lake Meridian, which are not presently embraced within State of Utah Leases Nos. 19024 and 19059, such un-surveyed portions of said Township being more particularly described as follows: Commencing at a point in Section 2, Township 6 North, Range 5 West, where the meander line of Great Salt Lake intersects the North line of said Township; thence East along said Township line 144.50 chains, more or less to the Northeast corner of said Township; thence South along the East line of said Township 40 chains, more or less to a point East of a center line of said Section 2; thence West 127 chains more or less to the point of intersection between said center line of said Section 2 and the meander line of Great Salt Lake; thence Northwesterly along said meander line to the point of beginning which, when surveyed, will probably embrace:

Township 6 North, Range 5 West, Salt Lake Meridian: the Northeast 1/4 of Section 1.

Also commencing at a point in Section 31, Township 6 North, Range 5 West, where the meander line of Great Salt Lake intersects the West line of said Township; thence South along said West line of said Township 66.50 chains, more or less to the Southwest corner of said Township; thence East along the South line of said Township 480 chains, more or less to the Southeast corner of said Township; thence North along the East line of said Township 160 chains; thence West 80 chains; thence South 20 chains; thence West 80 chains; thence South 40 chains; thence West 80 chains; thence South 20 chains; thence West 74.75 chains to the point on the meander line of Great Salt Lake common to Sections 28 and 33 of said Township; thence along said meander line through Sections 33, 32, and 31 to the point of beginning, which, when surveyed, will probably embrace:

Township 6 North, Range 5 West, Salt Lake Meridian: All of Section 25; the South 1/2, South 1/2 North 1/2 of Section 26; the Southeast 1/2, South 1/2 of Section 27; That presently un-surveyed portion of Sections 31, 32 and 33; and all of Sections 24, 25 and 36.

Tax Parcel Nos. 01-013-0077 thru 01-013-0082

Tax Parcel Nos. 01-013-0085 thru 01-013-0095

Tax Parcel Nos. 01-013-0094 thru 01-013-0095

Tax Parcel Nos. 01-013-0119 thru 01-013-0124

Tax Parcel Nos. 01-028-0035, 01-028-0039 thru 01-028-0042

Tax Parcel Nos. 01-028-0045 thru 01-028-0046

Tax Parcel No. 01-026-0034
Tax Parcel Nos. 01-027-0015 thru 01-027-0036
Tax Parcel Nos. 01-012-0047 thru 01-012-0050
Tax Parcel Nos. 01-023-0038 thru 01-023-0040
Tax Parcel Nos. 01-012-0029 thru 01-012-0031
Tax Parcel Nos. 01-012-0034 thru 01-012-0036
Tax Parcel Nos. 01-012-0038 thru 01-012-0041
Tax Parcel Nos. 01-012-0044 thru 01-012-0053
Tax Parcel Nos. 01-012-0055 thru 01-012-0059
Tax Parcel No. 01-024-0049
Tax Parcel Nos. 01-023-0044 thru 01-023-0052
Tax Parcel Nos. 01-011-0062 thru 01-011-0064, 01-011-0068
Tax Parcel No. 01-011-0066
Tax Parcel No. 19-067-0001
Tax Parcel Nos. 01-023-0018 thru 01-023-0019
Tax Parcel Nos. 01-023-0032 thru 01-023-0037
Tax Parcel Nos. 01-023-0041 thru 01-023-0043
Tax Parcel No. 19-043-0001
Tax Parcel Nos. 01-011-0054 thru 01-011-0061
Tax Parcel Nos. 01-011-0077 thru 01-011-0079
Tax Parcel No. 01-011-0081
Tax Parcel Nos. 01-012-0029 thru 01-012-0031
Tax Parcel Nos. 01-012-0034 thru 01-012-0041
Tax Parcel Nos. 01-012-0044 thru 04-012-0045
Tax Parcel Nos. 01-011-0054 thru 01-011-0055
Tax Parcel Nos. 01-011-0065 thru 01-011-0067
Tax Parcel Nos. 01-011-0069 thru 01-011-0071
Tax Parcel Nos. 01-011-0073 thru 01-011-0076
Tax Parcel Nos. 01-011-0078 thru 01-011-0079
Tax Parcel No. 10-055-0001

Description of Subject Lease

Lease dated September 23, 1991 and recorded September 27, 1991 in book 1608 at page 2284 of the official records of Weber County.

Lease dated April 27th, 1987 by and between Board of State Lands and Forestry, as Lessor and Great Salt Lake Minerals & Chemicals Corporation, as Lessee.

Lease dated November 20th, 1968 by and between State Land Board, as Lessor and Great Salt Lake Minerals & Chemicals Corporation, as Lessee.

Lease dated August 24th, 1966 by and between State Land Board, as Lessor and Great Salt Lake Minerals & Chemicals Corporation, as Lessee.

Lease dated January 1, 1991 by and between Utah Division of State Lands and Forestry, as Lessor and Great Salt Lake Minerals & Chemicals Corporation, as Lessee.

Lease dated October 2, 1967 by and between State Land Board, as Lessor and Great Salt Lake Minerals & Chemicals Corporation, as Lessee.

Lease dated September 1, 1965 by and between State Land Board, as Lessor and Lithium Corporation of America, Inc. and Chemsalt Corporation as Lessee, as assigned from Chemsalt Corporation and from Lithium Corporation of America, Inc. to Great Salt Lake Minerals & Chemicals Corporation.

Lease dated August 24, 1966 by and between State Land Board, as Lessor and Great Salt Lake Minerals & Chemicals Corporation, as Lessee.

Lease dated August 24, 1966 by and between State Land Board, as Lessor and Great Salt Lake Minerals & Chemicals Corporation, as Lessee.

Lease dated October 1, 1966 by and between State Land Board, as Lessor and Great Salt Lake Minerals & Chemicals Corporation, as Lessee.

Royalty Agreement between IMC Kalium Ogden Corp. and the State Land Board dated September 1, 1962.

SPECIAL USE LEASE AGREEMENT NO. 1186 dated May 1, 1999, executed by and between the School and Institutional Trust Lands Administration as Lessor and IMC Kalium Ogden Corp., a Delaware corporation.

MINERAL LEASE AGREEMENT NO. 200 00107 dated May 9, 2008, executed by and between the State of Utah, acting by and through the Division of Forestry, Fire and State Lands, Department of Natural Resources as Lessor and Great Salt Lake Minerals Corporation.

SPECIAL USE LEASE AGREEMENT NO. 1267 dated October 25, 1999, executed by and between the State of Utah, acting by and through the School and Institutional Trust Lands Administration as Lessor and William J. Coleman as lessee's predecessor-in-interest as Lessee as disclosed in ASSIGNMENT dated November 29, 2012, executed by Solar Resources, Inc., a Utah corporation as Assignor and as Assignee, recorded November 30, 2012 as Entry No. 319775 in Book 1194 at Page 436, Official Records of Box Elder County.

SECOND AMENDED AND RESTATED SPECIAL USE LEASE AGREEMENT NO. 1267 dated November 29, 2012, executed by and between State of Utah, acting by and through the School and Institutional Trust Lands Administration and Great Salt Lake Minerals Corporation, a Delaware corporation.

Local Law Provisions
(Utah)

1. Paragraph 1 of the Granting Clauses is hereby amended to add, immediately following the words “water rights” in the sixth line thereof and before the comma following such words, the additional phrase “and water shares.”

2. Section 2.03(b) is hereby amended to add the following provision to the end of the existing Section 2.03(b):

“In addition, Beneficiary shall be entitled to its attorneys’ fees and costs incurred in any post-judgment proceedings to collect or enforce any judgment or order relating to this Deed of Trust or the other Loan Documents. This provision is separate and shall survive the merger of this provision into any judgment.”

3. The first two sentences of Section 2.05 are hereby replaced in their entirety by the following two sentences:

“If any Event of Default shall occur and be continuing, Beneficiary, as a matter of right and without notice to Grantor or anyone claiming under Grantor and without regard to the then value of the Trust Property or the interest of Grantor therein, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers of the Trust Property, and Grantor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall act without undertaking or bond and shall have all the usual powers and duties of receivers in like or similar cases and all powers and duties of Beneficiary in case of entry as provided in this Deed of Trust and shall continue as such and exercise all such powers until the date of confirmation of sale of the Trust Property unless such receivership is sooner terminated.”

4. The second sentence of Section 2.06(a) is hereby amended to add, immediately preceding the phrase “it may proceed and sell the Trust Property to satisfy any Secured Obligation”, the additional phrase, “after such notice of default and such notice of sale have been given as required by law”, except that such additional phrase shall be preceded and followed by a comma. The following additional sentence is hereby added to Section 2.06(a), next following such second sentence thereof:

“If Beneficiary purchases the Trust Property at the foreclosure sale, Beneficiary shall be entitled to apply all or any part of the Secured Obligations as a credit towards the purchase price.”

PURSUANT TO UTAH CODE ANNOTATED SECTION 25-5-4, BORROWER IS NOTIFIED THAT THIS SECURITY INSTRUMENT, THE CREDIT AGREEMENT AND OTHER LOAN DOCUMENTS GOVERNING, EVIDENCING AND SECURING THE

INDEBTEDNESS SECURED HEREBY REPRESENT THE FINAL AGREEMENT
BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY
ALLEGED ORAL AGREEMENT.