

16/50
Lamm. ac #40909

40916 X 1991 DEC 5

MADE G. NORTH
BOX FLEDER COUNTY RECORDER

DEC 7 1991 FEE 161.50

AMENDED AND RESTATED
SALT SUPPLY EASEMENT AND LICENSE AGREEMENT

REV. SEC -5 PM 4:06

Rad notes

This Amended and Restated Salt Supply Easement and License Agreement (the "Salt Easement") made and entered into as of the 29th day of November, 1991, by and between Great Salt Lake Minerals Corporation (formerly known as Great Salt Lake Minerals and Chemicals Corporation), a Delaware corporation (hereinafter referred to as "Grantor"), and North American Salt Company, a Delaware corporation (hereinafter referred to as the "Grantee").

W I T N E S S E T H:

WHEREAS, Grantor is the owner, lessee, and holder of certain rights with respect to certain real property located in the State of Utah, County of Weber described on Exhibit A attached hereto and made a part hereof (hereinafter referred to as "Servient Estate"); and

WHEREAS, pursuant to a lease agreement entered into on September 23, 1991 as amended and restated by that certain Amended and Restated Lease dated as of the date hereof by Grantor and Grantee (the "Lease"), Grantee is the lessee of, and has the option to acquire, certain real property located in the State of Utah, County of Weber described on Exhibit B attached hereto and made a part hereof and delineated as Namsco Parcel No. 1 on the site

#506 A0020344

Just Amendement to License + Lease agreement recorded 12/5/91

plan (the "Site Plan") attached hereto as Exhibit C and made a part hereof (hereinafter referred to as "Dominant Estate"), which Dominant Estate is located immediately adjacent to, and contiguous with the Servient Estate; and

WHEREAS, in order to assure the continued operation of the salt processing facility located on the Dominant Estate (the "Facility"), Grantee required (a) an easement (i) to transport salt from the salt ponds located on the Servient Estate (the "Salt Ponds") over the salt haul roads to the salt stockpile area delineated as Namaco Parcel No. 2 on the Site Plan (the "Stockpile Area"), (ii) over the Stockpile Area, and (iii) to transport salt from the Stockpile Area to the Facility (the Stockpile Area and salt haul roads, collectively, the "Salt Easement Areas"); and (b) a license to harvest salt from the Salt Ponds, in the event that Grantor defaults in its obligation to deliver salt to Grantee pursuant to the Salt Supply Agreement executed on September 23, 1991 (the "Supply Agreement");

WHEREAS, Grantor granted such easements and license on the terms and conditions set forth in that certain Salt Supply Easement and License Agreement (the "Original Salt Easement and License Agreement") dated as of September 23, 1991 between Grantor and Grantee and recorded September 27, 1991 at Reception Number 1153381 in Book 1608

BOOK 510 PAGE 887

at Page 2314 in the Official Weber County records and recorded September 30, 1991 at Reception Number 39641 in Book 507 at Page 456 in the Official Box Elder County Records; and

WHEREAS, in connection with the restructuring of the obligations secured by the Existing Deed of Trust (as hereinafter defined) and to delete two canceled mineral leases (Mineral Lease Nos. 24189 and 25384) that were included in Exhibit A to the Original Salt Easement and License Agreement and to add a third mineral lease (Mineral Lease No. 44607) to said Exhibit A, Grantor and Grantee have agreed to amend and restate the Original Salt Easement and License Agreement.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by Grantor, and in consideration of the mutual covenants, promises and agreements herein contained, Grantor and Grantee hereby agree as follows:

GRANT OF EASEMENT

1. Subject to the terms and conditions hereinafter set forth, Grantor does hereby give, grant, and convey to Grantee, its successors and assigns:

(a) subject to obtaining the consent of the State of Utah in respect of the leasehold parcels constituting a

§506 A0020344

part of the Servient Estate, non-exclusive easements to permit reasonable access over and across the Salt Easement Areas as an appurtenance to and for the benefit of the Dominant Estate; and

(b) subject to obtaining any third party consents required therefor, a license, coupled with an interest, to harvest salt from the Salt Ponds in the event that the Grantor defaults in its obligation to deliver salt to Grantee pursuant to the Supply Agreement.

(c) Grantee agrees (i) that said license shall be exercisable if and only to the extent that Grantor fails to comply with its obligations under the Salt Supply Agreement, and (ii) to pay Grantor, for any salt so harvested, the amount which Grantee would have paid therefor under the Supply Agreement, less any costs incurred by Grantee in exercising its rights hereunder.

FURTHER AGREEMENTS

2. Grantor and Grantee, immediately upon the execution of this Easement Agreement, agree to have the Salt Easement Areas and the Salt Ponds located and described, by metes and bounds description or otherwise, with greater specificity, and to record such descriptions in the land records as an amendment to this Salt Easement.

3. Grantor, its successors and assigns, shall at all times hereafter use the Salt Easement Areas in a

manner which shall not unreasonably hinder, burden or prevent the use and enjoyment by Grantee of the Salt Easement Areas or interfere with the business conducted on the Dominant Estate. Grantee, its successor and assigns, shall at all times use the Salt Easement Areas in a manner which shall not unreasonably hinder, burden or prevent the use by the Grantor of the Salt Easement Areas or interfere with the business conducted on the Servient Estate.

4. Grantor shall be responsible for the payment of all real estate taxes and assessments attributable to the Salt Ponds and Salt Easement Areas which become due and payable.

5. All roads within the Salt Easement Areas necessary for the operation of the Facility shall be maintained by Grantee. All other roads within the Servient Estate shall be maintained by Grantor. Prior to commencing any repairs or maintenance on any roads, Grantor or Grantee, as the case may be, shall give the other party not less than five business day's notice (except in cases of emergency) of its intent to commence such repairs or maintenance, which notice shall specify the estimated period of time required to carry out, and the extent of, any such activities.

6. Grantee may grant a Mortgage or Deed of Trust, as the case may be, on Grantee's easement and

#506 A0020344

license rights herein to the holder of any Mortgage or Deed of Trust, as the case may be, covering the Dominant Estate or Grantee's leasehold interest therein.

7. The easement rights created and granted hereby are and shall remain subject and subordinate to that certain Deed of Trust and Security Agreement dated as of March 3, 1989, and recorded March 6, 1989 in the Official Records of Weber County, Utah as Entry No. 1071985 in Book 1556, Page 1454 and in the Official Records of Box Elder County, Utah as Entry No. 22708 in Book (470) Page 654, and any amendments, supplements, renewals, modifications, consolidations, replacements and extensions thereof (the "Existing Deed of Trust"), and to any future deed or deeds of trust securing, or any amendment, modification or supplementation of the Existing Deed of Trust (including that certain Assignment of and Amendment No. 3 to Deed of Trust and Security Agreement dated as of the date hereof and to be recorded in the Official Records of Weber and Box Elder Counties, Utah) to provide security for, new loans made in connection with the retirement of the loans (or any part thereof) secured by the Existing Deed of Trust, including new loans in excess of any amount needed to retire such loans (or any part thereof so retired), and any amendments, supplements, renewals, modifications, consolidations, replacements or extensions thereof

(excluding any renewals, modifications, consolidations, replacements or extensions to completely retire such new loans) (a "New Deed of Trust"; the Existing Deed of Trust and any such New Deed of Trust, collectively, a "Qualified Deed of Trust"), as qualified by a certain Subordination, Non-disturbance and Attornment Agreement dated September 23, 1991, as amended and restated by that certain Amended and Restated Subordination Non-Disturbance and Attornment Agreement of even date herewith among State Street Bank and Trust Company of Connecticut, N.A., as agent, Grantor and Grantee (the "Non-Disturbance and Subordination Agreement"). Notwithstanding the foregoing, in the event that Grantee or its successors and assigns purchases the Dominant Estate pursuant to Section 12 of the Non-Disturbance and Subordination Agreement, the easement rights created hereby shall survive any foreclosure, trustee's sale or other enforcement action by the holder of any Qualified Deed of Trust and shall be conveyed with, and shall continue to be appurtenant to, the Dominant Estate. Each of Grantor and Grantee covenant and agree to promptly execute and deliver, upon the request of the holder of any such Qualified Deed of Trust, as aforesaid, all further instruments and documents, and take all further action, as may be necessary or desirable in order to confirm that the easement rights and license created and granted hereby are

#506 A0020344

subordinate and junior to any Qualified Deed of Trust, notwithstanding the prior filing or recordation of this Salt Easement.

8. Grantee shall indemnify Grantor and save Grantor harmless from all liabilities, obligations, damages, penalties, claims, costs and expenses, including reasonable attorneys' fees and disbursements paid, suffered or incurred as a result of any act or omission of Grantee, its tenants, agents, employees, business invitees and guests in connection with Grantee's use of the Salt Easement Areas. Grantor shall indemnify Grantee and save Grantee harmless from all liabilities, obligations, damages, penalties, claims, costs and expenses, including reasonable attorneys' fees and disbursements paid, suffered or incurred as a result of any act or omission of Grantor, its tenants, agents, employees, business invitees and guests in connection with Grantor's use of the Salt Easement Areas.

9. The rights granted by this Salt Easement run with the land for the benefit of the Dominant Estate and shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns; such easement rights and license are appurtenant to the Dominant Estate and cannot be transferred or assigned except in connection

with a conveyance of such Dominant Estate (including a conveyance by foreclosure, power of sale or otherwise).

10. Any notice under this Salt Easement must be in writing and must be sent by registered or certified mail to the last address of the party to whom such notice is to be given, as designated by such party in writing. Grantor hereby designates its address as 785 North 10500 West, Ogden Utah 84402, Attention: President. Grantee hereby designates its address as 8300 College Boulevard, Overland Park, Kansas 66210, Attention: President.

11. This Salt Easement shall be governed and interpreted under the laws of the State of Utah.

#506 A0020344

BOOK 510 PAGE 894

IN WITNESS WHEREOF, the parties hereto have
executed this Salt Easement on the date first set forth
above.

GRANTOR:

GREAT SALT LAKE MINERALS
CORPORATION

By: *R. D. Drake*
Title: CHAIRMAN

GRANTEE:

NORTH AMERICAN SALT COMPANY

By: *[Signature]*
Title: S. V. P. CEO

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

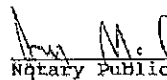
On the 27 day of November, 1991, before me personally came RICHARD J. DONAHUE, to me known, who, being by me duly sworn, did depose and say that he resides at No. 1275 Madison Drive, Yardley, Pennsylvania 19067; that he is the ~~vice~~ chairman and Authorized Signatory of Great Salt Lake Minerals Corporation, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.

James M. Curtis
Notary Public
JAMES M. CURTIS
Notary Public, State of New York
No. 31-4972389
Qualified in New York County
Commission Expires Sept. 24, 1992

This instrument prepared by:
Winthrop, Stinson, Putnam & Roberts
One Battery Park Plaza
New York, New York 10004-1490
(212) 858-1000

STATE OF NEW YORK)
COUNTY OF NEW YORK } ss.:

On the 27 day of December 1991, before me personally came RICHARD J. NICK, to me known, who, being by me duly sworn, did depose and say that he resides at No. 137 Powerville Road, Boonton, New Jersey 07005; that he is the Vice President of North American Salt Company, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.


Notary Public



JAMES M. CURTIS
Notary Public, State of New York
No. 31-4272399
Qualified in New York County
Commission Expires Sept. 24, 1992

Legal DescriptionParcel 1: FEE ESTATE

Beginning at a point 1980 feet West of the Northeast corner of the Northwest quarter of Section 20, Township 6 North, Range 3 West, Salt Lake Meridian, U.S. Survey; running thence West 660 feet; thence South to the North line of the Central Pacific right-of-way; thence East 660 feet; thence North to the place of beginning. Excepting County Road (550-330). County of Weber, State of Utah.

Parcel 2: FEE ESTATE

All of Lots 1, 2, 3 and 4, Section 12, Township 6 North, Range 4 West, Salt Lake Base and Meridian, U.S. Survey. County of Weber, State of Utah.

Parcel 3: FEE ESTATE

The fractional portion of the East 1/2 of the Southeast quarter of said Section 1, Township 6 North, Range 4 West, Salt Lake Meridian, U.S. Survey.
Also: The Southeast quarter of the Northeast quarter and the Northeast quarter of the Southeast quarter of said Section 12, Township 6 North, Range 4 West, Salt Lake Meridian, U.S. Survey. County of Weber, State of Utah.

Parcel 4: FEE ESTATE

All of Lots 1, 2, 3, 4 and 5, Section 6, Township 6 North, Range 3 West, Salt Lake Base and Meridian, U.S. Survey. County of Weber, State of Utah.

Parcel 5: FEE ESTATE

The Northeast quarter of the Southwest quarter of Section 6, Township 6 North, Range 3 West, Salt Lake Meridian, County of Weber, State of Utah.

Parcel 6: FEE ESTATE

The Southwest quarter of the Northeast quarter, the West 1/2 of the Southeast quarter, the Southeast quarter of the Southwest quarter and Lot 6, of Section 6, Township 6 North, Range 3 West, Salt Lake Base and Meridian, U.S. Survey. Except 10100 West Street (22-9 original Plat). Excepting County Road as evidenced in Quit Claim Deed recorded in Book 953, at Page 312 and evidenced in Dedication Plat 22-9. County of Weber, State of Utah.

CONTINUED...

Parcel 7: FEE ESTATE

The West 1/2 of the Northeast quarter, the Northwest quarter of Southeast quarter, the Northeast quarter of Southwest quarter, the East 1/2 of the Northwest quarter and Lots 1 to 3, Section 7, Township 6 North, Range 3 West, Salt Lake Meridian, U.S. Survey. Excepting therefrom the two portions of land covered in the above described property as follows: Beginning 1327 feet North and 779 feet West of the Southeast corner of the Southwest quarter of said Section 7, and running thence North 89°42' West 66 feet; thence North 1691.66 feet; thence West 377 feet; thence North 1000 feet; thence East 377 feet; thence North 460.34 feet; thence East 66 feet; thence South 460.34 feet; thence East 557 feet; thence South 1000 feet; thence West 557 feet; thence South 1692 feet to beginning.

Also: Beginning at a point 619 feet South and 1173 feet West of Northeast corner of the Northwest quarter of said Section 7; thence South 480 feet; thence West 280 feet; thence North 480 feet; thence East 280 feet to beginning.

Together with 104 foot right-of-way granted in document recorded in Book 948, at Page 527.

Except County Roads 400 North and 9350 West Street (22-9 original Plats).
 Excepting county road as evidenced in Quit Claim Deed recorded in Book 953, at Page 312 and evidenced in Dedication Plat 22-9. County of Weber, State of Utah.

Parcel 8: FEE ESTATE

Beginning at a point 3019 feet North and 222 feet West of the South quarter corner of Section 7, Township 6 North, Range 3 West, Salt Lake Base and Meridian, U.S. Survey (the coordinates of this South quarter corner are 24521 North, 5408 West as per the Great Basin Engineering survey for GSL March 24, 1967); running thence West 1000 feet; thence North 1000 feet; thence East 1000 feet; thence South 1000 feet to point of beginning.

Excepting: Commencing at a point 557 feet West of the Southeast corner of said property, running thence North 1000 feet; thence West 66 feet; thence South 1000 feet; thence East 66 feet to the place of beginning. (For Highway purposes).
 Subject to right-of-way (948-537).

Excepting county road as evidenced in Quit Claim Deed recorded in Book 953, at Page 312 and evidenced in Dedication Plat 22-9. County of Weber, State of Utah.

CONTINUED...

Parcel 9: FEE ESTATE

The following portion of Lot 1, Section 27, Township 6 North, Range 5 West, Salt Lake Base and Meridian:

Beginning at a point located South $0^{\circ}04'48''$ East 1290.2 feet, along the West line of said Section 27, from the Northwest corner of said Section 27, thence South $0^{\circ}04'48''$ East 194.8 feet, along said West line, to the Meander Corner, thence North $37^{\circ}40'12''$ East 317.9 feet, along the Meander line (1885 Survey), thence South $73^{\circ}42'50''$ West 202.7 feet to the point of beginning. County of Box Elder, State of Utah.

Parcel 10: FEE ESTATE

The following portion of the Northeast quarter of the Northeast quarter, Section 28, Township 6 North, Range 5 West, Salt Lake Base and Meridian:

Beginning at a point located South $0^{\circ}04'48''$ East 1290.2 feet, along the East line of said Section 28, from the Northeast corner of said Section 28, thence South $0^{\circ}04'48''$ East 29.8 feet, along said East line, to the South line of the North half of the Northeast quarter of said Section 28, thence South $89^{\circ}55'12''$ West 102.6 feet, along said line, thence North $73^{\circ}42'50''$ East 106.8 feet to the point of beginning. County of Box Elder, State of Utah.

Parcel 11: FEE ESTATE

Lots 2, 3, 4, 5 and 6, and South 1/2 (20 acres) of Lot 1 and Northwest quarter of the Southwest quarter and Southwest quarter of the Northwest quarter, Section 2, Township 6 North, Range 5 West, Salt Lake Meridian. County of Box Elder, State of Utah.

Parcel 12: FEE ESTATE

Southeast quarter and South 1/2 of the Northeast quarter, Section 3, Township 6 North, Range 5 West, Salt Lake Meridian. County of Box Elder, State of Utah.

Parcel 13: FEE ESTATE

Lot 1, Section 11, Township 6 North, Range 5 West, Salt Lake Meridian. County of Box Elder, State of Utah.

CONTINUED...

TOGETHER WITH THE FOLLOWING DESCRIBED EASEMENT ESTATES AS CREATED BY:

Parcel A: EASEMENT ESTATE (Affects Parcels 4, 6, 7 & 8)

Easement dated February 7, 1979, executed by Southern Pacific Industrial Development Company, a Texas corporation, in favor of Great Salt Lake Minerals and Chemicals Corporation, a corporation, recorded February 14, 1979, as Entry Number 757152, in Book 1287, at Page 176, described as follows:

A part of Sections 6, 7, 8 and 17, Township 6 North, Range 3 West, Salt Lake Base and Meridian, U.S. Survey, County of Weber, State of Utah. Beginning at a point on the North line of 900 South Street which is North 89°50' East 984.80 feet along the section line and North 0°02'24" East 40.0 feet from the South quarter corner of said Section 17; running thence North 0°02'24" East 6508.44 feet; thence North 45° West 45.12 feet; thence South 89°50' West 3588.05 feet to a point which is North 0°02'03" East 1280.29 feet from the Southwest corner of said Section 8; thence North 89°43' West 3394.51 feet to the East line of a 100.0 foot county road; thence North 0°02'47" East 40.00 feet along said East line to the centerline of the new county road (said centerline is along the South line of the Northeast quarter of the Southwest quarter of said Section 7); thence North 89°43' West 34.00 feet along said centerline to the East line of a 66.0 foot county road; thence North 0°02'47" East 40.00 feet; thence South 89°43' East 2058.50 feet; thence North 0°05'08" East, 3917.75 feet to a point which is South 88°17'21" West 40.05 feet from the Northwest corner of the Northeast quarter of the Northeast quarter of said Section 7; thence North 1°01'38" East 1641.0 feet; thence South 89°46'58" East 80.01 feet; thence South 1°01'38" West 1641.63 feet; thence South 0°05'08" West 3885.22 feet; thence South 45° East 45.48 feet; thence South 89°43' East 1257.77 feet; thence North 89°50' East 3703.00 feet; thence South 0°02'24" West 6620.44 feet to the North line of 900 South street; thence South 89°50' West 80.00 feet along said North line to the point of beginning.

Excepting therefrom that portion included within the lands described in Deed from Southern Pacific Company to Great Salt Lake Mineral & Chemical Corporation recorded September 21, 1967, in Book 872, Page 84, in the Office of the County Recorder of Weber County.

CONTINUED...

Parcel B: EASEMENT ESTATE (Affects Parcels 9 and 10)

Right-Of-Way and Easement Grant dated November 4, 1964, and recorded November 10, 1964, as Entry Number 754H, in Book 186, at Page 497, of Official Box Elder County records, executed by D. H. Adams and Sarah K. Adams, in favor of Lithium Corporation of America, Inc., a Minnesota corporation, its successors and/or assigns, as grantee for a right-of-way and easement 33 feet in width to lay, maintain, operate, repair, inspect, protect, remove and replace, all pipelines, conduits, valves, valve boxes and other transmission and distribution facilities for the transportation of salt brine through and across the following described land and premises situate in the County of Box Elder, State of Utah, to wit:

Township 6 North, Range 5 West, Salt Lake Meridian:

- Section 15: Lot 4
 Section 19: East 1/2
 Section 22: Lots 1, 2, 3, 4, 5, Northwest 1/4 of Southwest 1/4, Southwest 1/4 of Northeast 1/4
 Section 27: Lot 1
 Section 28: Lots 4 and 5, North 1/2 of Northeast 1/4, West 1/2 of Northwest 1/4
 Section 29: Southeast 1/4 of Southeast 1/4, North 3/4 and South 1/2 of Southwest 1/4
 Section 30: Lot 4, North 1/2, North 1/2 of Southeast 1/4, Northeast 1/4 of Southwest 1/4, Southeast 1/4 of Southwest 1/4, South 1/2 of Southeast 1/4, Northwest 1/4 of Southwest 1/4
 Section 31: Lots 1, 2, 3, and 4 lying North of a line 200 feet North of Centerline of railroad right of way
 Section 32: Lots 1, 2, 3, 4, North 1/2 of North 1/2
 Section 33: That part of Lot 1 lying North of a line 200 feet North of centerline of railroad track

Township 6 North, Range 6 West, Salt Lake Meridian:

- Section 23: Lots 1, 2, 3, 4, Northeast 1/4 of Northeast 1/4
 Section 24: East 1/2 of Southwest 1/4

Parcel C: EASEMENT ESTATE (Affects Parcels 9 and 10)

Modification of Right-Of-Way and Easement Grant shown above as Parcel B under easements recorded November 3, 1965, as Entry Number 6556H, in Book 195, at Page 1 of Official Box Elder County records.

CONTINUED...

Parcel D: EASEMENT ESTATE (Affects Parcels 4, 6, 7 and 8)

Reservation of a right-of-way and easement in favor of grantor or its assigns for the construction, maintenance, and operation of railroad track or tracks and appurtenant facilities upon and over a portion of the property conveyed described as follows:

Commencing at a point 370 feet West of the Southeast corner of said property and running thence North 1000 feet; thence West 104 feet; thence South 1000 feet; thence East 104 feet to the place of beginning.

Reservation of a right-of-way and easement in favor of grantor or its assigns for the construction, maintenance, and operation of power line or lines, telephone line or lines, the appurtenant facilities upon and over a portion of the property conveyed described as follows:

Commencing at a point 232 feet West of the Southeast corner of said property and running thence North 1000 feet; thence West 20 feet; thence South 1000 feet; thence East 20 feet to the place of beginning.

Reservation of a right-of-way and easement in favor of grantor or its assigns for an access road over a portion of the property conveyed described as follows: Commencing at a point 623 feet West of the Southeast corner of said property and running thence North 1000 feet; thence West 60 feet; thence South 1000 feet; thence East 60 feet, to the place of beginning.

Parcel E: EASEMENT ESTATE (Affects Parcel 9)

Indenture dated May 18, 1965, by and between Southern Pacific Company, a corporation of the State of Delaware, and Lithius Corporation of America, Inc., as grantees. Indenture recorded June 23, 1965, as Entry No. 4665H, in Book 192, at Page 122, of Official Box Elder County records.

CONTINUED...

Parcel I: LEASEHOLD ESTATE

NOTE: FEE ESTATE TITLE HELD BY THE STATE OF UTAH

INSURED LESSOR INTEREST: Great Salt Lake Minerals and Chemicals Corporation, under document titled Utah State Surface Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, as created by the following instrument:

Lease #ML 19024, dated August 24, 1966, and recorded October 30, 1990, as Entry Number 33284, in Book 493, at Page 708, in Box Elder County, and as Entry Number 1122635, in Book 1589, at Page 110, in Weber County.

TRACT 1:

Commencing at a point where the meander line of Great Salt Lake intersects or meets the East line of Section 36, Township 6 North, Range 6 West, Salt Lake Meridian; running thence South $\frac{3}{4}$ mile, more or less, to the proposed Southeast corner of Section 36, being a Township corner; thence West 5 miles, more or less, North $1\frac{1}{4}$ miles, more or less, West 1 mile, more or less, North $\frac{3}{4}$ miles, more or less, East 1 mile, more or less, North $\frac{1}{2}$ miles, more or less, East $2\frac{7}{8}$ miles, more or less, to a point where the meander line of Great Salt Lake intersects the North line of Section 3, Township 6 North, Range 6 West, Salt Lake Meridian; thence Southerly along said meander line $3\frac{1}{2}$ miles, more or less, to the North boundary of the North segment of Lake Crystal Salt Company Lease ML 1523; thence Westerly along the North boundary to the Northwest corner of said Lease; thence South along the West boundary to the Southwest corner of said Lease; thence South 2376 feet, more or less, to the North boundary of the South segment of Mineral Lease #1523; thence West 7245 feet, more or less, to the proposed West boundary of Section 27, Township 6 North, Range 6 West, Salt Lake Meridian; thence South along the West boundary 1526 feet, more or less, to the North property line of the Southern Pacific Company; thence Easterly along said property line $2\frac{1}{2}$ miles, more or less, to the meander line of Great Salt Lake; thence Southeasterly along said meander line to a point of beginning, which when surveyed will probably be described as:

CONTINUED...

Section 3 - Part, unsurveyed
 Section 4 - All
 Section 5 - All
 Section 8 - All
 Section 9 - All
 Section 10 - Part, unsurveyed
 Section 11 - Part, unsurveyed
 Section 14 - Part, unsurveyed
 Section 15 - All
 Section 16 - All
 Section 17 - All
 Section 20 - All
 Section 21 - All
 Section 22 - All
 Section 23 - Part
 Section 25 - Part
 Section 26 - Part
 Section 27 - Part
 Section 28 - All
 Section 29 - All
 Section 30 - North 1/2, North 1/2 of the South 1/2
 Section 32 - All
 Section 33 - All
 Section 34 - All
 Section 35 - All
 Section 36 - Part, unsurveyed

TRACT 2:

Commencing at a point where the meander line of Great Salt Lake joins or intersects the South boundary of Section 15, Township 6 North, Range 5 West, Salt Lake Meridian; running thence Northerly 2-1/2 miles, more or less, to the center line of Section 2, Township 6 North, Range 5 West, Salt Lake Meridian; thence East 1-3/4 miles, more or less, to the proposed West boundary when surveyed of Township 6 North, Range 4 West, Salt Lake Meridian; thence South 1/4 miles, more or less, to the proposed Northwest corner when surveyed of Section 7, Township 6 North, Range 4 West, Salt Lake Meridian; thence East 1-1/2 miles, more or less, South 2 miles, more or less, East 1/2 mile, more or less, South 1 mile, more or less, West 2 miles, more or less, to the proposed Southwest corner when surveyed of Section 19, Township 6 North, Range 4 West, Salt Lake Meridian; thence North 3/4 miles, more or less, to the proposed Northeast corner, when surveyed of Section 24, Township 6 North, Range 5 West, Salt Lake Meridian; thence West 2-3/4 miles, more or less, to the point of beginning, which when surveyed will probably be described as:

CONTINUED...

Township 6 North, Range 4 West

Section 7 - All
 Section 8 - West 1/2
 Section 17 - West 1/2
 Section 18 - All
 Section 19 - All
 Section 20 - All

Township 6 North, Range 5 West

Section 1 - South 1/2
 Section 2 - South 1/2 unsurveyed part
 Section 10 - Part, unsurveyed
 Section 11 - Part, unsurveyed
 Section 12 - All
 Section 13 - All
 Section 14 - All
 Section 15 - Part, unsurveyed

Parcel II LEASEHOLD ESTATE

NOTE: FEE ESTATE TITLE HELD BY STATE OF UTAH

INSURED LESSEES INTEREST: Great Salt Lake Minerals and Chemicals Corporation, under document titled Utah State Surface Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, created by the following instrument:

Lease #ML 19059, dated August 24, 1966, and recorded October 30, 1990, as Entry Number 33293, in Book 493, at Page 751, in Box Elder County

Commencing at a point where the meander line of Great Salt Lake joins or intersects the South boundary line of Section 28, Township 6 North, Range 5 West, Salt Lake Meridian; and running thence East 7/8 mile, more or less, North 1/4 mile, 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 miles, more or less, to the meander line of Great Salt Lake; thence South along said meander line to the point of beginning, which when surveyed will probably be described as:

CONTINUED...

Township 6 North, Range 5 West, Salt Lake Meridian

Section 22 - Part
Section 23 - All
Section 24 - All
Section 25 - North 1/2 North 1/2
Section 27 - Part
Section 28 - Part

Parcel III LEASEHOLD ESTATE

NOTE: FEE ESTATE TITLE HELD BY STATE OF UTAH

INSURED LESSEES INTEREST: Great Salt Lake Minerals and Chemicals Corporation, a Delaware corporation, under document titled Utah State Surface Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, as created by the following instrument:

LEASE #21708, dated October 1, 1966, and recorded June 19, 1990, as Entry Number 31056, in Book 489, at Page 244, in Box Elder County, and as Entry Number 1111786, in Book 1582, at Page 811, in Weber County

TRACT 1

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 460 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. 19C24; 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 Southwest 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 30.18 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

CONTINUED...

ATTACHED HERETO AND MADE A PART OF LAWYERS TITLE CASE NUMBER 9111752

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

Section 1 - Presently unsurveyed portion
 Sections 2-6 - All
 Section 8 - East 1/2
 Sections 9-11 - All
 Section 12 - Presently unsurveyed portion
 Section 15 - All
 Section 16 - All
 Section 17 - East 1/2
 Section 21 - All
 Section 22 - All
 Section 23 - Presently unsurveyed portion South of the North line of the Southern Pacific right-of-way
 Sections 26-35 - All

TRACT 2

Also the unsurveyed portions of Township 6 North, Range 5 West, Salt Lake Meridian, which are not presently embraced within State of Utah Leases Numbers 19024 and 19059, such unsurveyed 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, when surveyed, will probably embrace:

Township 6 North, Range 5 West, Salt Lake Meridian

Section 1 - North 1/2
 Section 2 - Presently unsurveyed portion of North 1/2

CONTINUED...

TRACT 3

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 25 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

Section 25 - All
 Section 26 - South 1/2, South 1/2, North 1/2
 Section 27 - South 1/2, South 1/2
 Section 31 - Presently unsurveyed portion
 Section 32 - Presently unsurveyed portion
 Section 33 - Presently unsurveyed portion
 Section 34 - All
 Section 35 - All
 Section 36 - All

Parcel IV LEASEHOLD ESTATE

NOTE: PER SIMPLE TITLE HELD BY STATE OF UTAH

INSURED LESSEES INTEREST: Great Salt Lake Minerals and Chemicals Corporation, a Delaware corporation, under document titled Utah State Surface Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, as created by the following instrument:

Lease #M 23023, dated February 1, 1970, and recorded October 30, 1990, as Entry Number 33294, in Book 493, at Page 759, in Box Elder County

CONTINUED...

Commencing at a point where the meander line of Great Salt Lake intersects or meets the East line of Section 36, Township 6 North, Range 6 West, Salt Lake Meridian; running thence South $3/4$ miles, more or less, to the proposed Southeast corner of Section 36, being a Township corner; thence West 5 miles, more or less, North $1-1/4$ miles, more or less, West 1 mile, more or less, North $3/4$ mile, more or less, East 1 mile, more or less, North 4 miles, more or less, East $2-7/8$ miles, more or less, to a point wherein the meander line of Great Salt Lake intersects the North line of Section 3, Township 6 North, Range 6 West, Salt Lake Meridian; thence Southerly along said meander line $3-1/2$ miles, more or less, to the North boundary of the North segment of Lake Crystal Salt Company Lease M. 1623; thence Westerly along the North boundary to the Northwest corner of said Lease; thence South along the West boundary to the Southwest corner of said Lease; thence South 2376 feet, more or less, to the North boundary of the South segment of Mineral Lease 1623; thence West 7245 feet, more or less, to the proposed West boundary of Section 27, Township 6 North, Range 6 West, Salt Lake Meridian; thence South along said West boundary 1526 feet, more or less, to the North property line of the Southern Pacific Company; thence Easterly along said property line $2-1/2$ miles, more or less, to the meander line of Great Salt Lake; thence Southeasterly along said meander line to the point of beginning, which when surveyed will probably be described as:

Township 6 North, Range 6 West, Salt Lake Meridian

Section 3 - Part, unsurveyed
 Section 4 - All
 Section 5 - All
 Section 8 - All
 Section 9 - All
 Section 10 - Part, unsurveyed
 Section 11 - Part, unsurveyed
 Section 14 - Part, unsurveyed
 Section 15 - All
 Section 16 - All
 Section 17 - All
 Section 20 - All
 Section 21 - All
 Section 22 - All
 Section 23 - Part
 Section 25 - Part

CONTINUED...

Section 26 - Part
 Section 27 - Part
 Section 28 - All
 Section 29 - All
 Section 30 - North 1/2, North 1/2 of the South 1/2
 Section 32 - All
 Section 33 - All
 Section 34 - All
 Section 35 - All
 Section 36 - Part, unsurveyed

Together with the right to use and occupy so much of the surface of said land as may be required for all purposes reasonably incident to the exploration for mining, removal, processing and disposal of said minerals, according to the provisions of this lease, for a primary term beginning on the date stated above and expiring ten years after the January 2nd first succeeding said date, and for as long thereafter as said minerals, or any of them, shall be produced in commercial quantities from said lands or lessee shall pay the annual rental and the additional annual rental as provided in sub-paragraph "first" of Article III, hereof, upon condition that at the end of each twenty (20) year period, succeeding the first day of each year in which this lease is issued, such readjustment of terms and conditions may be made as the lessor may determine to be necessary in the interest of the State.

Parcel V LEASEHOLD ESTATE

NOTE: FEE SIMPLE TITLE HELD BY THE STATE OF UTAH

INSURED LESSEES INTEREST: Great Salt Lake Minerals and Chemicals Corporation, a Delaware corporation, under document titled Utah State Surface Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, as created by the following instrument:

Lease #ML 22782, dated August 24, 1966, and recorded June 16, 1990, as Entry Number 31055, in Book 469, at Page 234, in Box Elder County, and as Entry Number 111787, in Book 1582, at Page 822, in Weber County

Commencing at the Northwest corner of Township 6 North, Range 3 West, Salt Lake Meridian, that is, at the point of intersection of the surveyed North boundary of said Township projected to the West and the surveyed West boundary of said Township projected to the North; thence West 6 miles; thence South 1/4 mile, more or less, to

CONTINUED...

a point due East of the Southeast corner of Section 34, Township 7 North, Range 5 West, Salt Lake Meridian; thence West 1 mile; thence North 2 miles, more or less, to a point due East of the Northeast corner of Section 28, Township 7 North, Range 5 West, Salt Lake Meridian; thence East 1 mile; thence North 1/4 mile, more or less, to a point 6 miles West and 2 miles North of the point of beginning; thence East 6 miles; thence South 2 miles to the point of beginning, which lands when surveyed, will probably be:

Township 7 North, Range 4 West, Salt Lake Meridian, Utah

Section 25 - All
Section 26 - All
Section 27 - All
Section 28 - All
Section 29 - All
Section 30 - All
Section 31 - All
Section 32 - All
Section 33 - All
Section 34 - All
Section 35 - All
Section 36 - All

Township 7 North, Range 5 West, Salt Lake Meridian, Utah

Section 25 - All
Section 36 - All

Parcel VI LEASEHOLD ESTATE

NOTE: FEE SIMPLE TITLE HELD BY STATE OF UTAH

INSURED LESSEES INTEREST: Great Salt Lake Minerals and Chemicals Corporation, a Delaware corporation, under document titled Utah State Surface Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, as created by the following instrument:

Lease #24631, dated October 2, 1967, and recorded June 19, 1990, as Entry Number 31057, in Book 489, at Page 213, in Box Elder County, and as Entry Number 1111789, in Book 1582, at Page 846, in Weber County

CONTINUED...

Beginning at a point 15.50 chains East of the Southwest corner of Section 35, Township 7 North, Range 5 West, Salt Lake Meridian, which point is the intersection of the South boundary of the aforesaid section and township and the meander line as established by the survey, plat dated October 21, 1885; thence North and Northwesterly along said meander line through Sections 35, 34, 27, 22, 15 and 16 a distance of approximately 4.3 miles to the intersection of said meander line and the North line of Section 16; thence East 3.1 miles; thence South 1/2 mile; thence East 3 miles; thence South 1 mile; thence West 3 miles; thence South 1/2 mile; thence West 1 mile; thence South 2 miles; thence West 64.50 chains, more or less, to the point of beginning, which lands, when surveyed, will probably be:

Township 7 North, Range 5 West, Salt Lake Meridian

Section 13 - All
 Section 14 - All
 Section 15 - That part Eastward of meander line survey
 Section 16 - That part Eastward of meander line survey
 Section 22 - That part Eastward of meander line survey
 Section 23 - All
 Section 24 - All
 Section 26 - All
 Section 27 - That part Eastward of meander line survey
 Section 34 - That part Eastward of meander line survey
 Section 35 - That part Eastward of meander line survey

Township 7 North, Range 4 West, Salt Lake Meridian

Section 19 - All
 Section 20 - All
 Section 21 - All

CONTINUED...

Parcel VII LEASEHOLD ESTATE

NOTE: FREE SIMPLE TITLE HELD BY STATE OF UTAH

INSURED LESSEES INTEREST: Great Salt Lake Minerals and Chemicals Corporation, a Delaware corporation, under document titled Utah State Surface Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, as created by the following instrument:

Lease #PL 25859, dated November 20, 1968, and recorded June 19, 1990, as Entry Number 31053, in Book 489, at Page 220, in Box Elder County, and as Entry Number 1111789, in Book 1582, at Page 839, in Weber County

Unsurveyed lands in Weber and Box Elder Counties, Utah, particularly described as follows:

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 Sections 20, 29 and 32, Township 7 North, Range 3 West, Salt Lake Base and Meridian and Section 5 and 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 land, when surveyed, will probably be:

Township 6 North, Range 3 West, Salt Lake Base and Meridian

Section 5 - That part Northward of meander line survey
Section 6 - That part Northward of meander line survey

Township 7 North, Range 3 West, Salt Lake Base and Meridian

Section 20 - That part Northward and Westward of meander line survey
Section 29 - That part Westward of meander line survey

CONTINUED...

Township 7 North, Range 3 West, Salt Lake Base and Meridian

Section 32 - That part Westward of meander line survey
Section 17 - All
Section 18 - All
Section 19 - All
Section 30 - All
Section 31 - All

Township 7 North, Range 4 West, Salt Lake Base and Meridian

Section 13 - All
Section 14 - All
Section 15 - All
Section 16 - All
Section 17 - All
Section 18 - All
Section 22 - All
Section 23 - All
Section 24 - All

Parcel VIII LRISEKOLD ESTATE

NOTE: FEE SIMPLE TITLE HELD BY STATE OF UTAH

INSURED LESSEES INTEREST: Great Salt Lake Minerals and Chemicals Corporation, a Delaware corporation, under document titled Utah State Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, as created by the following instrument:

Lease #43388, dated April 27, 1987, and recorded June 19, 1990, as Entry Number 31051, in Book 489, at Page 205, in Box Elder County

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 and 27, described as follows:

CONTINUED...

Beginning at a point 4846 feet West and 754.7 feet North 29°00' West from the Northeast corner of the Southeast quarter 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 26; thence South along the East line of said Section 26, 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 place of beginning.

PARCEL IX LEASEHOLD ESTATE

NOTE: FEE SIMPLE TITLE HELD BY STATE OF UTAH

INSURED LESSEES INTEREST: Great Salt Lake Minerals and Chemicals Corporation, a Delaware corporation, under document titled Utah State Surface Lease for Mineral Salts, Chlorides, Sulphates, Carbonates, Borates, Silicates, Oxides, Nitrates and Associated Minerals, as created by the following instrument:

Mineral Lease No. 44607, dated January 1, 1991, and recorded November 26, 1991, as Entry Number 40671, in Book 510, at Page 79, in Box Elder County, and as Entry Number 1158901, in Book 1612, at Page 1783, in Weber County

The bed of the Great Salt Lake in the lands listed below:

Township 6 North, Range 9 West, SLB&M:

Section 4 - All
 Section 5 - All
 Section 6 - All
 Section 7 - All
 Section 8 - All
 Section 9 - All

Township 6 North, Range 10 West, SLB&M:

Section 1 - All
 Section 2 - All
 Section 3 - All
 Section 4 - All
 Section 5 - All
 Section 6 - All
 Section 9 - All
 Section 10 - All
 Section 11 - All
 Section 12 - All

CONTINUED...

Township 6 North, Range 11 West, SL&M:

Section 1 - All
Section 2 - All

Township 7 North, Range 9 West, SL&M:

Section 31 - All

Township 7 North, Range 10 West, SL&M:

Section 15 - All
Section 16 - All
Section 17 - All
Section 18 - All
Section 19 - All
Section 20 - All
Section 21 - All
Section 22 - All
Section 26 - All
Section 27 - All
Section 28 - All
Section 29 - All
Section 30 - All
Section 31 - All
Section 32 - All
Section 33 - All
Section 34 - All
Section 35 - All
Section 36 - All

Township 7 North, Range 11 West, SL&M:

Section 13 - All
Section 23 - All
Section 24 - All
Section 25 - All
Section 26 - All
Section 35 - All
Section 36 - All

EXHIBIT B

Beginning at a point 1,320 feet west and 950 feet north of the SE corner of Sec. 6, T6N, R3W, SLB&M, said point being on the east property boundary of Great Salt Lake Minerals & Chemicals Corporation, thence West 2,025 feet, thence north 450 feet, thence west 1,000 feet more or less to the east bank of the existing fresh water feed canal, thence northerly to a point 1,850 feet north and 2,300 feet west more or less from point of beginning, thence east 2,300 feet more or less to the east property boundary of Great Salt Lake Minerals & Chemicals Corporation, thence south 1,850 feet to point of beginning containing 114 acres more or less.

EXHIBIT C

BOOK 510 PAGE 918

The Site Plan attached hereto constitutes a portion of the property shown on the survey prepared by CRS Consulting Engineers, Drawing Number 7967, dated May 11, 1989 and comprises portions of Section 6, Township 6 North, Range J West, Salt Lake Base and Meridian.

