

Entry No. 395659 B: 1388 P: 0359
04/23/2019 09:00:39 AM FEE \$92.00 Pages: 17
LEASE For: COMPASS MINERALS OGDEN INC
Chad Montgomery, Box Elder County Utah Recorder



WHEN RECORDED, RETURN TO:
Compass Minerals Ogden, Inc.
Attention: Joe Havasi
765N 10500W
Ogden, Utah 84404

SECOND AMENDMENT TO SURFACE USE LEASE

THIS SECOND AMENDMENT TO SURFACE USE LEASE (this "Second Amendment") is entered into as of February 28, 2019 (the "Effective Date"), between Northshore Rail Services LLC, a Utah limited liability company ("Northshore"), and Young Resources Ltd. Partnership, a Utah limited partnership ("Young Resources" and, together with Northshore, collectively, the "Lessor"), and Compass Minerals Ogden Inc., a Delaware corporation ("Lessee").

RECITALS

- A. Lessor (as successor-in-interest to, collectively, D. H. Adams, Sarah K. Adams, Fred K. Adams, June W. Adams, and Mark K. Adams), and Lessee (as successor-in-interest to Lithium Corporation of America, Inc.) previously entered into that certain Surface Use Lease attached hereto as Exhibit "A" (the "Lease") regarding property located in Box Elder County, Utah, as more particularly described in the Lease (the "Property").
- B. Lessor and Lessee previously entered into that certain Amendment to the Lease attached hereto as Exhibit "B" (the "Amendment") regarding property the Property.
- C. The parties desire to further amend the Lease as provided for in this Second Amendment.

NOW, THEREFORE, in consideration of the recitals above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Ratification of Lease. Notwithstanding the lack of signatures in the Lease attached hereto as Exhibit "A", Lessor and Lessee agree that the Lease is in full force and effect, and neither Lessor nor Lessee is in default under the Lease.
2. Term of Lease. The term of the Lease is hereby extended to February 28, 2021.
3. Full Force and Effect. The Lease, as modified by the Amendment and this Second Amendment, shall constitute the entire agreement of the parties with respect to the subject matter hereof. The Lease, except as amended by the Amendment and the Second Amendment, shall remain unchanged and continue in full force and effect.
4. Counterparts; Execution by Facsimile. This Amendment may be signed by the parties in two or more counterparts which, when taken together, shall constitute one and the same instrument. This Amendment may also be delivered via email delivery of a PDF copy or facsimile transmission with the same force and effect as if originally executed copies of this Amendment were delivered to all parties.

5. Annual Rent. Section 2 of the Lease and Section 3 of the Amendment are hereby amended and restated in their entirety to read as follows: "Lessee covenants that it shall pay to Lessor for the land covered by this lease an annual rental in the sum of \$15,000, payable on March 1 March 15, 2019, as follows: (a) \$1,500 payable to Northshore, and \$13,500 payable to Young Resources AND Lessee covenants that it shall pay to Lessor for the land covered by this lease an annual rental in the sum of \$25,000, payable on March 1, 2020, as follows: (a) \$2,500 payable to Northshore, and \$22,500 payable to Young Resources

SIGNATURE PAGES FOLLOW

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment to the Lease as of the Effective Date.

LESSOR:
NORTHSHORE:

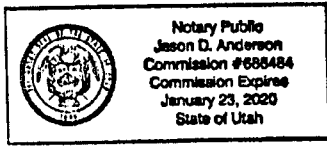
NORTHSHORE RAIL SERVICES LLC,
a Utah limited liability company

By: [Signature]
Name: Brent Kenley
Title: Manager

THE STATE OF UTAH §
 §
COUNTY OF WEBER §

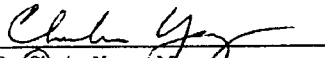
This instrument was acknowledged before me on March 4th, 2019 by Brent Kenley of Northshore Rail Services, LLC, a Utah limited liability company, and as the act and deed of said limited liability company and in the capacity herein stated.

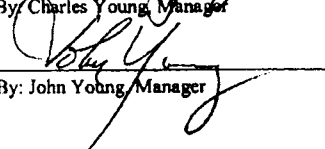
[Signature]
Notary Public in and for the State of Utah



LESSOR:
YOUNG RESOURCES:

YOUNG RESOURCES LTD PARTNERSHIP, a Utah limited partnership
By its general partner;
C & J Young, L.L.C.,
A Utah limited liability company:


By: Charles Young, Manager

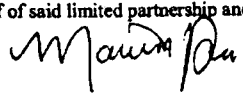

By: John Young, Manager

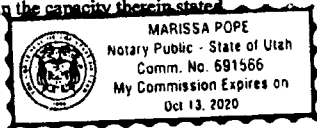
THE STATE OF UTAH §

COUNTY OF BOX ELDER §

This instrument was acknowledged before me on ~~Feb.~~ ^{March} 1st, 2019 by John Young, as
Manager of C & J Young, LLC, a Utah limited liability company, as the general partner for
Young Resources Ltd. Partnership, a Utah limited partnership, and as the act and deed of said
limited liability company on behalf of said limited partnership and in the capacity therein stated.

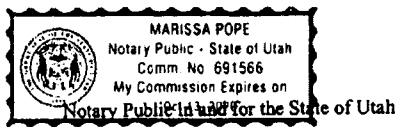
THE STATE OF UTAH §
§
COUNTY OF BOX ELDER §





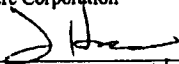
This instrument was acknowledged before me on ^{March} 1st, 2019 by Charles
Young, as Manager of C & J Young, LLC, a Utah limited liability company, as the general
partner for Young Resources Ltd. Partnership, a Utah limited partnership, and as the act and deed
of said limited liability company on behalf of said limited partnership and in the capacity therein
stated.





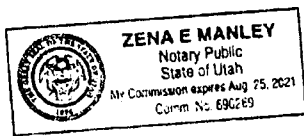
LESSEE:

COMPASS Minerals Ogden, Inc.
a Delaware Corporation

By: 
Name: Joseph Havasi
Title: Director, Natural Resources

THE STATE OF UTAH §
 §
COUNTY OF WEBER §

This instrument was acknowledged before me on April 23, 2019 by Joseph Havasi, Director of Natural Resources of Compass Minerals Ogden, Inc., a Utah corporation, and as the act and deed of said corporation and in the capacity herein stated.



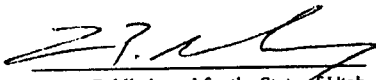

Notary Public in and for the State of Utah

EXHIBIT A
ORIGINAL LEASE

~~BOOK 204 PAGE 500~~

SURFACE USE LEASE

THIS LEASE entered into by and between D. H. ADAMS and SARAH K. ADAMS, in her own right and as wife of said D. H. Adams, FRED K. ADAMS and JUNE W. ADAMS, wife of said Fred K. Adams, and MARK K. ADAMS, a single man, hereinafter referred to as Lessors, and LITHIUM CORPORATION OF AMERICA, INC., a Minnesota corporation, hereinafter referred to as Lessee,

W I T N E S S E T H:

WHEREAS, D. H. Adams and Sarah K. Adams, his wife, are the record owners of the following described lands, together with other lands in Township 6 North, Range 5 West, and Township 6 North, Range 6 West, SLM, Utah:

Township 6 North, Range 5 West, SLM

- 01-011-0021 Section 10: Lot 5
- 01-011-0024 Section 15: Lots 1, 2, 3 and 4
- 01-011-0035 Section 22: Lots 1, 2, 3, 4 and 5
- 01-011-0036, 0037 Section 27: Lot 1 excluding reservations
- 01-011-0040, 0041 Section 28: Lots 4 and 5 and ~~N $\frac{1}{2}$ NE $\frac{1}{4}$~~
- 01-011-0088 Section 31: Lots 1, 2, 3 and 4 lying north of a line 200 feet north of the center line of railroad right of way
- 01-011-0048, 0049, 0051, 0089 Section 32: ~~N $\frac{1}{2}$ NE $\frac{1}{4}$~~ ; also Lots 1, 2, 3 and 4 excluding reservations
- 01-011-0050, 0068 Section 33: That part of Lot 1 lying north of a line 200 feet north of center line of railroad track

Township 6 North, Range 6 West, SLM

- 01-012-0007, 0024, 0154 Section 11: Lots 1, 2, 3, ~~NW $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$~~
- 01-012-0025, 0157 Section 14: Lots 1, 2, 3 and 4, ~~E $\frac{1}{2}$~~
- 01-012-0160, 0162 Section 23: Lots 1, 2, 3 and 4, ~~NE $\frac{1}{4}$ SE $\frac{1}{4}$~~
- 01-012-0023, 0026, 0134, 0160 Section 25: Lots 1, 2, 3, 4, 5, 6 and ~~SE $\frac{1}{4}$ SE $\frac{1}{4}$~~
- 01-012-0161 Section 26: Lot 1
- 01-012-0022 Section 36: Lot 1 lying north of a line 200 feet north of center line of railroad track

and

WHEREAS, under date of December 1, 1961, D. H. Adams and Sarah K. Adams, his wife, as Sellers, and Fred K. Adams and

EXHIBIT "A"

~~BOOK 204~~ ~~NO. 501~~

Mark K. Adams, as Buyers, entered into a contract of sale and purchase covering the lands above described, together with other lands, which contract was recorded August 3, 1965, in Book 192, page 640, records of Box Elder County, Utah; and

WHEREAS, Lessors are executing this Surface Use Lease,

NOW, THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable consideration paid by Lessee to Lessors, receipt of which is hereby acknowledged, Lessors do hereby lease to Lessee the following:

All land owned by Lessors, or in which Lessors have an interest, lying below the meander line of the Great Salt Lake in Township 6 North, Range 5 West, and Township 6 North, Range 6 West, SLM, Utah, and all lands which are accretion or reliction lands belonging or appurtenant to the property above particularly described, which lands are hereinafter referred to as the "leased premises."

to have and to hold for a term of forty-nine (49) years beginning the day of _____, 19____, subject to the following terms and conditions:

1. Lessee shall have the exclusive right to the use of the surface of said land for evaporation ponds, ditches, canals, power lines, telephone lines, pump stations, roads, dikes, storage of mineral salts and brines and for any and all other uses and facilities necessary and convenient for the gathering and production of mineral salts obtained from the brines and bitterns of Great Salt Lake and for the construction and operation of any and all treatment plants and appurtenant facilities in connection with the subject operations.

2. Lessee covenants that it shall pay to Lessors for the land covered by this lease an annual rental in the sum of TWELVE HUNDRED DOLLARS (\$1,200.00) payable on the 1st day of each and every lease year.

~~BOOK 204 PAGE 302~~

3. Lessee shall conduct all of its operations upon or in connection with said leased premises in accordance with all applicable laws and regulations of the State of Utah pertaining thereto.

4. All personal property of Lessee which may be located upon said lands, and all buildings, machinery, equipment and tools of Lessee shall be and remain the property of Lessee, and Lessee shall be entitled to, and may, within twelve (12) months after such expiration, forfeiture, surrender or other termination of said lease, or within such extension of time as may be granted by Lessors, remove from the said lands such personal property and improvements. Any improvements or property not so removed within said twelve (12) months period shall become the property of Lessors.

5. Lessors, for themselves, their heirs, legal representatives and assigns, hereby designate and agree that the Barnes Banking Company at Kaysville, Utah, and its successor or successors, shall act as depository and trustee to receive and receipt for all rentals payable under this lease. Regardless of any present or future diversity or change in the ownership of the right to receive rentals payable hereunder, all rentals payable hereunder shall be paid to said depository bank by a single check to the credit of Lessors and/or their successors in interest jointly, and such depository bank shall be authorized to receive and receipt for all such rental payments. If at any time the depository bank, or its successor or successors, shall fail or refuse to receive and receipt for rental payments hereunder, Lessee may withhold payment thereof without prejudice to its rights under said lease until all parties entitled to participate in the rentals hereunder at such time shall designate in writing by a recordable instrument furnished to Lessee another depository bank which shall agree to

~~BOOK 204 PAGE 503~~

act as trustee to receive and receipt for rentals as above provided. No change or division in the right to receive rentals hereunder (whether such change or division shall result from inheritance, transfer, sale or otherwise) shall be binding upon Lessee until thirty (30) days after the recorded originals or certified copies of all instruments and/or proceedings effecting such change or division shall have been furnished to Lessee.

6. This lease is made upon condition that Lessee shall perform all of the covenants and agreements herein set forth to be performed by Lessee, and if at any time there shall be any default on the part of the Lessee, and if such default shall continue for a period of thirty (30) days after written notice thereof being given by Lessors, then and in such event this lease shall terminate.

7. Lessee may at any time surrender and terminate this lease upon giving to Lessors ninety (90) days' notice in writing and paying to Lessors all rents due and payable to Lessors to and including the effective date of such surrender and termination.

8. Any notice contemplated herein to be served upon Lessee shall be in writing and shall be sufficiently given if deposited in the United States mail, postage prepaid, and certified or registered, and addressed as follows:

Lithium Corporation of America, Inc.
579 Fifth Avenue
New York, New York 10017

or to such other address as Lessee may from time to time in writing designate.

Any notice contemplated herein to be served upon Lessors shall be in writing and shall be sufficiently given if deposited in the United States mail, postage prepaid, and certified or registered, and addressed as follows:

~~BOOK 204 PAGE 304~~

D. H. Adams, Sarah K. Adams,
Fred K. Adams, June W. Adams
and Mark K. Adams
c/o Barnes Banking Company
Kaysville, Utah

or to such other address as Lessors may from time to time in
writing designate.

9. The provisions hereof shall inure to the benefit of
and shall be binding upon the successors in interest, legal repre-
sentatives and assigns of the respective parties hereto.

Executed this day of , 19

LESSORS:

D. H. Adams

Sarah K. Adams, in her own
right and as wife of
D. H. Adams

Fred K. Adams

June W. Adams

Mark K. Adams

LESSEE:

LITHIUM CORPORATION OF AMERICA, INC.

Attest:

Secretary

By _____
President

Abst in Cons of Sec.	page	20	439
"	12	"	137, 138
"	G	"	469
"	H	"	343, 344, 345
"	I	"	79, 80
"	2	"	14
"	V	"	23
"	Y	"	235, 395

Index

EXHIBIT B
AMENDMENT TO SURFACE USE LEASE

~~Entry No. 255937 MISCELLANEOUS~~
02/25/2019 04:28:48 PM B: 1272 P: 0081 Pages: 11
FEE: \$44.00 BY NORTHSORE RAIL SERVICES LLC
Chad Montgomery, Box Elder County Recorder

WHEN RECORDED, RETURN TO:

Northshore Rail Services, LLC
c/o John T. Jones
1740 Combe Rd, Suite 1
South Ogden, UT 84403

AMENDMENT TO SURFACE USE LEASE

THIS AMENDMENT TO SURFACE USE LEASE (this "Amendment") is entered into as of February 27, 2016 (the "Effective Date"), between Northshore Rail Services LLC, a Utah limited liability company ("Northshore"), and Young Resources Ltd. Partnership, a Utah limited partnership ("Young Resources") and, together with Northshore, collectively, the "Lessor"), and Compass Minerals Ogden Inc., a Delaware corporation ("Lessee").

RECITALS

A. Lessor (as successor-in-interest to, collectively, D. H. Adams, Sarah K. Adams, Fred K. Adams, June W. Adams, and Mark K. Adams), and Lessee (as successor-in-interest to Lithium Corporation of America, Inc.) previously entered into that certain Surface Use Lease attached hereto as Exhibit "A" (the "Lease") regarding property located in Box Elder County, Utah, as more particularly described in the Lease (the "Property").

B. The parties desire to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the recitals above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Ratification of Lease. Notwithstanding the lack of signatures in the Lease attached hereto as Exhibit "A", Lessor and Lessee agree that the Lease is in full force and effect, and neither Lessor nor Lessee is in default under the Lease.

2. Term of Lease. The term of the Lease is hereby extended to February 28, 2019.

3. Annual Rent. Section 2 of the Lease is hereby amended and restated in its entirety to read as follows: "Lessee covenants that it shall pay to Lessor for the land covered by this lease an annual rental in the sum of \$15,000, payable on March 1 of each year commencing March 1, 2016, as follows: (a) \$1,500 payable to Northshore, and \$13,500 payable to Young Resources.

4. Full Force and Effect. The Lease, as modified by this Amendment, shall constitute the entire agreement of the parties with respect to the subject matter of this

Amendment. The Lease, as amended by this Amendment, shall remain unchanged and continue in full force and effect.

5. Counterparts; Execution by Facsimile. This Amendment may be signed by the parties in two or more counterparts which, when taken together, shall constitute one and the same instrument. This Amendment may also be delivered via email delivery of a PDF copy or facsimile transmission with the same force and effect as if originally executed copies of this Amendment were delivered to all parties.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Surface Use Lease as of the Effective Date.

LESSOR:

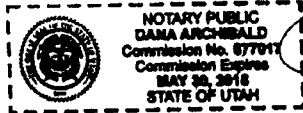
NORTHSHORE:

NORTHSHORE RAIL SERVICES LLC,
a Utah limited liability company

By: *Brent M Kenley*
Name: Brent M Kenley
Title: COO

THE STATE OF UTAH §
 §
COUNTY OF WEBER §

This instrument was acknowledged before me on February 24, 2016 by Brent M. Kenley, Manager of Northshore Rail Services, LLC, a Utah limited liability company, and as the act and deed of said limited liability company and in the capacity therein stated.

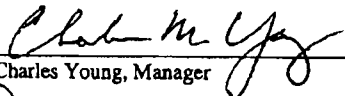


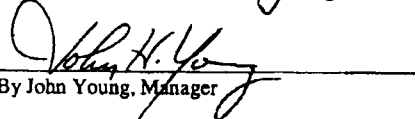
Dana Archibald
Notary Public in and for the State of Utah

YOUNG RESOURCES:

YOUNG RESOURCES LTD PARTNERSHIP,
a Utah limited partnership

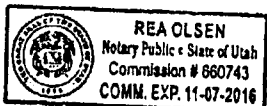
By its general partner;
C & J Young, L.L.C., a
Utah limited liability company:


By Charles Young, Manager


By John Young, Manager

THE STATE OF UTAH §
§
COUNTY OF BOX ELDER §

This instrument was acknowledged before me on February 29, 2016 by John Young, as Manager of C & J Young, LLC, a Utah limited liability company, as the general partner for Young Resources Ltd. Partnership, a Utah limited partnership, and as the act and deed of said limited liability company on behalf of said limited partnership and in the capacity therein stated.

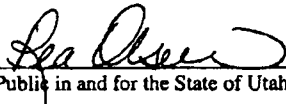



Notary Public in and for the State of Utah

THE STATE OF UTAH §
§
COUNTY OF BOX ELDER §

This instrument was acknowledged before me on February 29, 2016 by Charles Young, as Manager of C & J Young, LLC, a Utah limited liability company, as the general partner for Young Resources Ltd. Partnership, a Utah limited partnership, and as the act and deed of said limited liability company on behalf of said limited partnership and in the capacity therein stated.




Notary Public in and for the State of Utah

LESSEE:

COMPASS MINERALS OGDEN INC.,
a Delaware corporation

By: [Signature]
Name: Joseph HAVASI
Title: Director, Natural Resources

THE STATE OF KANSAS §
 §
COUNTY OF Johnson §

This instrument was acknowledged before me on February 26th, 2016 by Joseph Havasi
_____ of Compass Minerals Ogden Inc., a Delaware corporation, and as the act and
deed of said limited liability company and in the capacity therein stated.

JENNIFER L. RUNYAN
Notary Public - State of Kansas
My Appt. Expires 10/2/19

[Signature]
Notary Public in and for the State of Kansas