

Lawyers Title  
6300 South Syracuse Way, Suite 150 45350 ✓  
Englewood, Colorado 80111

MADE & KEPT  
BY FLORA COUNTY RECORDER

DEP 018 FEE 37.<sup>00</sup>

1992 JUN -8 AM 11:36

BOOK 522 PAGE 458

*Red Noted*

FIRST AMENDMENT TO AMENDED AND RESTATED  
SALT SUPPLY EASEMENT AND LICENSE AGREEMENT

This FIRST AMENDMENT TO AMENDED AND RESTATED SALT SUPPLY EASEMENT AND LICENSE AGREEMENT (the "First Amendment") is made and entered into as of the 3<sup>rd</sup> day of March, 1992, by and between GREAT SALT LAKE MINERALS CORPORATION (formerly known as Great Salt Lake Minerals and Chemicals Corporation), a Delaware corporation ("Grantor"), and NORTH AMERICAN SALT COMPANY, a Delaware corporation ("Grantee").

W I T N E S S E T H:

WHEREAS, Grantor and Grantee entered into that certain Lease dated as of September 23, 1991 (the "Lease") whereby Grantor leased to Grantee the real property located in Little Mountain, Utah, together with certain easements, as described on Exhibit A attached thereto. A Memorandum of Lease respecting the Lease was duly recorded on September 27, 1991 at Entry Number 1153379 in Book 1608 at Page 2284 in the Official Records of Weber County (the "Weber County Records"); and

WHEREAS, in order to assure the continued operation of the salt processing facility located on the Dominant Estate, Grantor and Grantee entered into that certain Salt Supply Easement and License Agreement dated as of September 23, 1991 (the "Salt Supply Easement"). The Salt Supply Easement was duly recorded on September 27, 1991 at Entry Number 1153381 in Book 1608 at Page 2314 in the Weber County Records and on September 30, 1991 at Entry Number 39641 in Book 507 at Page 456 in the Official Records of Box Elder County (the "Box Elder County Records"); and

WHEREAS, Grantor and Grantee amended and restated the Lease by entering into that certain Amended and Restated Lease dated as of November 29, 1991 (the "Amended and Restated Lease"). A Memorandum of Amended and Restated Lease respecting the Amended and Restated Lease was duly recorded on December 5, 1991 at Entry Number 1159785 in Book 1613 at Page 947 in the Weber County Records; and

WHEREAS, simultaneously with the execution of the Amended and Restated Lease, Grantor and Grantee amended and restated the Salt Supply Easement by entering into that

#F0033668

certain Amended and Restated Salt Supply Easement and License Agreement dated as of the 29th day of November, 1991 (the "Amended Salt Supply Easement"). The Amended Salt Supply Easement was duly recorded on December 5, 1991 at Entry Number 1159787 in Book 1613 at Page 978 in the Weber County Records and duly recorded on December 5, 1991 at Entry Number 40916 in Book 510 at Page 885 in the Box Elder County Records; and

WHEREAS, Grantor and Grantee are amending the Amended and Restated Lease as of the date hereof; and

WHEREAS, Grantor and Grantee desire to amend the Amended Salt Supply Easement as set forth herein:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Grantee agree as follows:

1. The Amended Salt Supply Easement shall be amended by substituting Exhibit A attached hereto and made a part hereof for Exhibit A attached to the Amended Salt Supply Easement.
2. The Amended Salt Supply Easement shall be amended by substituting Exhibit B attached hereto and made a part hereof for Exhibit B attached to the Amended Salt Supply Easement.
3. The Amended Salt Supply Easement shall be amended by substituting Exhibit C attached hereto and made a part hereof for Exhibit C attached to the Amended Salt Supply Easement.
4. The Amended Salt Supply Easement shall be amended by substituting the word "Survey" for the words "Site Plan" throughout the Amended Salt Supply Easement. Any reference to a Site Plan being attached to the Amended Salt Supply Easement as Exhibit C shall now be a reference to the description of the Survey contained on Exhibit C.
5. Grantor and Grantee agree that the Amended Salt Supply Easement shall be amended by substituting the following for Paragraph 1 of the Amended Salt Supply Easement:  

"1. Grantor does hereby give, grant and convey to Grantee, its successors and assigns:

(a) 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.

(b) subject to the terms and conditions of the consent from the State of Utah, a copy of which is attached hereto as Exhibit D, a license, coupled with an interest, to harvest salt from the Salt Ponds.

(c) Grantee agrees (i) that Grantee shall exercise said license 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 Salt Supply Agreement, less any costs incurred by Grantee in exercising its rights hereunder."

6. The Amended Salt Supply Easement Agreement shall be amended by adding Exhibit D attached hereto and made a part hereof immediately following the end of Exhibit C attached to the Amended Salt Supply Easement Agreement.

7. Paragraph 2 of the Amended Salt Supply Easement is hereby deleted.

8. The Amended Salt Supply Easement shall be amended by adding Exhibit E and Exhibit F attached hereto and made a part hereof immediately following the end of Exhibit D attached to the Amended Salt Supply Easement.

9. Any reference to the salt haul roads in the Amended Salt Supply Easement shall now be a reference to those certain salt haul roads more particularly described on Exhibit E attached to the Amended Salt Supply Easement.

10. Any reference to the Stockpile Area in the Amended Salt Supply Easement shall now be a reference to the Stockpile Area as more particularly described on Exhibit F attached to the Amended Salt Supply Easement.

11. The Amended Salt Supply Easement, as amended hereby, is and shall remain in full force and effect and the same is hereby ratified, confirmed and approved in all respects.

12. All capitalized terms used in this First Amendment and not otherwise defined shall have the meanings ascribed to them in the Amended Easement Agreement.

#F0033668

-4-

BOOK 522 PAGE 461

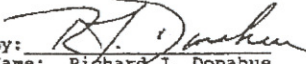
13. Any reference in the Amended Salt Supply Easement to the Lease and the Non-Disturbance and Subordination Agreement shall refer to such documents as amended as of the date hereof.

#F0033668

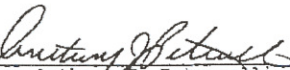
BOOK 522 PAGE 462

IN WITNESS WHEREOF, this First Amendment to the Amended Salt Supply Easement has been duly executed by Grantor and Grantee as of the date first above written.

GREAT SALT LAKE MINERALS CORPORATION

By:   
Name: Richard J. Donahue  
Title: Chairman

NORTH AMERICAN SALT COMPANY

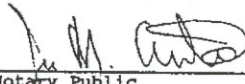
By:   
Name: Anthony J. Petrocelli  
Title: Vice Chairman and Secretary

#F0033668

BOOK 522 PAGE 463

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

On the 28 day of February, 1992, 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 Avenue, Yardley, Pennsylvania 19067; that he is the Chairman and Authorized Signatory of Great Salt Lake Minerals Corporation, the corporation described in and which executed the foregoing instrument; that he signed his name thereto by authority of the board of directors of said corporation.

  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

JAMES M. CURTIS  
Notary Public, State of New York  
No. 31-662356  
Qualified in New York County  
Commission Expires Sept. 24, 1992

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

On the 26 day of February, 1992, before me personally came ANTHONY J. PETROCELLI, to me known, who, being by me duly sworn, did depose and say that he resides at No. 26 Overhill Drive, N. Brunswick, New Jersey 08902; that he is the Vice Chairman and Secretary of North American Salt Company, the corporation described in and which executed the foregoing instrument; that he signed his name thereto by authority of the board of directors of said corporation.

  
Notary Public

My commission expires: \_\_\_\_\_



JAMES M. CURTIS  
Notary Public, State of New York  
No. 34-487258  
Qualified in New York County  
Commission Expires Sept. 24, 1992

Exhibit A

PARCEL 2:

All 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:

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 Northwest 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:

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:

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.

PARCEL 6:

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 1127 feet North

#F0033668



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 the 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 (948-537). 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. Weber County.

PARCEL 7:

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; 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 recorded in Book 953, at Page 312 and evidenced in Dedication Plat 22-9. County of Weber, State of Utah.

PARCEL 13:

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.

Together With:

#F0033668

BOOK 522 PAGE 467

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 489, at Page 234, in Box Elder County, and as Entry Number 1111787, 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 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 01-023-0052 ✓
- Section 27 - All 0044 ✓
- Section 28 - All 0045 ✓
- Section 29 - All 0046 ✓
- Section 30 - All 0047 ✓
- Section 31 - All 0048 ✓
- Section 32 - All 0049 ✓
- Section 33 - All 0050 ✓
- Section 34 - All 0051 ✓
- Section 35 - All
- Section 36 - All

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

#F0033668

BOOK 522 PAGE 468

Section 25 - All  
Section 36 - All

Parcel VII 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 #ML 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 I111789, 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

#F0033668

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

Section 29 - That part Westward of meander line survey

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

Section 32 - That part Westward of meander line survey

Section 17 - All 01-023-0018 ✓

Section 18 - All 0019 ✓

Section 19 - All

Section 30 - All

Section 31 - All

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

Section 13 - All 01-023-0032 ✓

Section 14 - All 0033 ✓

Section 15 - All 0034 ✓

Section 16 - All 0035 ✓

Section 17 - All 0036 ✓

Section 18 - All 0037 ✓

Section 22 - All 0041 ✓

Section 23 - All 0042 ✓

Section 24 - All 0043 ✓

Excepting therefrom that portion of the above described parcel that is described on Exhibit E attached hereto.

Exhibit B

PARCEL 1

A part of Section 6, Township 6 North, Range 3 West, Salt Lake Base and Meridian, U.S. Survey in Weber County, Utah:

Beginning at a point on the West line of 10100 West Street being 1360.00 feet North 89°56'09" West along the Section line and 1013.97 feet North along said West line of 10100 West Street from the Southeast Corner of said Section 6; and running thence West 1435.30 feet; thence South 413.93 feet; thence North 88°36'33" West 412.07 feet; thence North 1°24'24" West 845.28 feet; thence West 750.00 feet; thence North 1033.17 feet; then North 51°49'40" East 463.55 feet; thence South 39°30'50" East 260.73 feet; thence North 57°55'07" East 190.27 feet; thence North 45°08'25" East 294.70 feet; thence East 1757.57 feet to the East Property Boundary of Great Salt Lake Minerals and Chemicals Corporation; thence South 1242.90 feet along said Boundary to the North line of Dedicated 10100 West Street; thence South 89°11'24" West 40.00 feet along said North line; thence South 625.07 feet along the West line of said 10100 West Street to the point of beginning.

Contains 105.357 Acres

TOGETHER WITH:

PARCEL A:

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 767152, 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, Weber County, 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

#F0033668

said Section 17; and 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 14.00 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 3917.76 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 01°01'38" West 1641.63 feet; thence South 0°05'08" West 3885.22 feet; thence South 45° 45.48 feet; thence South 89°43' East 1257.77 feet; thence North 89°50' East 3700.00 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 Minerals and Chemical Corporation, recorded September 21, 1967, in Book 872, at Page 84.

PARCEL B:

Right-Of-Way and Easement, as evidenced by Special Warranty Deed by and between Great Salt Lake Minerals and Chemicals Corporation, a corporation, as Grantor, and The Dow Chemical Company, a corporation, as Grantee, recorded August 27, 1970, as Entry Number 539514, in Book 948, at Page 537, over the following described property:

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

#F0033668

BOOK 522 PAGE 472

Quarter Corner are 24521 North 5408 West, as per the Great Basin Engineering Survey for GSL, dated March 24, 1967); running thence West 1000 feet; thence North 1000 feet; thence East 1000 feet; thence South 1000 feet to the point of beginning.

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

#F0033668

Exhibit c

That certain survey prepared by Great Basin Engineering, dated December 5, 1991, revised January 1, 1992 and February 28, 1992 and recorded in the Office of the County Surveyor of Weber County, Utah on March 3, 1992 at No. 000678 and the Office of the County Surveyor of Box Elder County, Utah on March 3, 1992 at No. 92278-PF43.

#F0033668



BOOK 522 PAGE 474

Exhibit D

[SEE ATTACHED CONSENT FROM THE  
STATE OF UTAH DIVISION OF LAND AND FORESTRY]

#F0033668

GREAT SALT LAKE MINERALS & CHEMICALS CORPORATION  
P.O. BOX 1190 O 795 NORTH 10500 WEST O OGDEN, UTAH 84402 O TEL. (801) 731-3100 O FAX (801) 731-4881



522-475

January 15, 1992

BY HAND DELIVERY

Mr. Richard J. Mitchell, Director  
State of Utah — Department of Natural Resources  
Division of State Lands and Forestry  
355 West North Temple  
3 Triad Center, Suite 400  
Salt Lake City, Utah 84180-1204

Re: Great Salt Lake Minerals Corporation

Dear Dick:

Reference is made to the mineral leases (the "Mineral Leases") and the royalty agreement (the "Royalty Agreement") between the Division of State Lands and Forestry (successor to the State Land Board and the Board of State Lands and Forestry) (the "Division") and Great Salt Lake Minerals Corporation (formerly known as Great Salt Lake Minerals & Chemicals Corporation ("GSL"), which Mineral Leases and Royalty Agreement are listed on Exhibit "A" attached hereto.

The transactions described in the following three paragraphs are hereinafter collectively referred to as the "Current Transactions."

Pursuant to an Amended and Restated Lease, dated as of November 29, 1991, GSL has leased to North American Salt Company ("NAMSCO") a salt processing facility located on property owned by GSL that is contiguous to property covered by certain of the Mineral Leases. Under a Salt Supply Agreement, dated as of September 23, 1991, GSL has agreed to provide salt to NAMSCO for processing at the facility.

Under an Amended and Restated Salt Supply Easement and License, dated as of November 29, 1991, GSL granted to NAMSCO (a) several non-exclusive easements to transport salt to the salt processing facility across GSL property (including certain of the Mineral Leases), and (b) a license to harvest salt from GSL property (including certain of the Mineral Leases). The easements and the license are conditional grants that would not be utilized

Mr. Richard J. Mitchell  
January 15, 1992  
Page 2

BOOK 522 PAGE 476

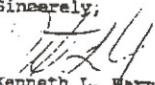
unless GSL failed to supply salt to NAMSCO under the terms of the Salt Supply Agreement. These easements and the license are only applicable as to GSL's leasehold interest under certain of the Mineral Leases and are subject to the terms of such Mineral Leases.

GSL also granted to NAMSCO a security interest in the salt processing facility property that is leased to NAMSCO pursuant to the Amended and Restated Lease in order to secure GSL's obligations to NAMSCO under that Lease. NAMSCO subsequently assigned its rights in such security interest to Barclay's Bank Plc.

The purpose of this letter is to request that the Division of State Lands and Forestry consent to the Current Transactions by signing in the space provided below.

Thank you for giving your attention to this matter.

Sincerely,

  
Kenneth L. Warnick, Vice President  
Great Salt LAKE MINERALS CORPORATION

The Division of State Lands and Forestry  
hereby consents to the Current Transactions.

Dated: January \_\_, 1992

Richard Mitchell, Director  
Division of State Lands and Forestry

EXHIBIT "A"

1. Mineral Lease No. ML 19024 dated August 24, 1966.
2. Mineral Lease No. ML 19059 dated August 24, 1966.
3. Mineral Lease No. ML 21708 dated October 1, 1966.
4. Mineral Lease No. ML 22782 dated August 24, 1966.
5. Mineral Lease No. ML 23023 dated September 1, 1965.
6. Mineral Lease No. ML 24631 dated October 2, 1967.
7. Mineral Lease No. ML 25859 dated November 20, 1968.
8. Mineral Lease No. ML 43388 dated April 27, 1987.
9. Mineral Lease No. ML 44607 dated January 1, 1991.
10. Royalty Agreement No. ML 19024 dated September 1, 1962.

Acknowledgement and Consent

The Director of the Division of State Lands and Forestry (Division) hereby acknowledges the transactions between Great Salt Lake Mineral Corporation (GSL), as a Lessee of the Division and party to a Royalty Agreement with the Division, and North American Salt Company (NAMSCO) as identified in the letter of January 15, 1992 and collectively referred to as the current transactions.

It is understood that the exercise of the easements and license granted to NAMSCO by GSL under the current transactions is conditional upon the failure of GSL to supply salt in accordance with the terms of the Salt Supply Agreement. The Division acknowledges and consents to this conditional grant of easements and license, subject to the obligation of NAMSCO in the event of its use of the easements over leased lands and exercise of the license to harvest salt from the state leases, to give notice to the Division or such other agency of the State of Utah that is responsible for the administration of the leased lands at that time and to fully comply with all rules governing the assignment subleasing or acquisition of easements from the State for the purposes expressed in the current transactions.

This acknowledgement and consent does not constitute a representation or warranty of any condition of the leases or the lessees compliance with the terms and conditions of the Mineral Leases or the Royalty Agreement. The Division does not by this consent waive any requirement of the Mineral Leases, the Royalty Agreement or statutes and rules of the Division, except as expressly provided herein. The Division will at all times require full compliance with all of the terms and conditions of these agreements and applicable rules and statutes as they may exist or as they may be hereafter modified. This consent shall not in any way confer upon NAMSCO or its assigns any rights that are not fully in compliance with the rules and policy of the division.

Dated this 11 day of February, 1992.

Richard Mitchell  
Richard Mitchell, Director  
Division of State Lands and Forestry

North American Salt Company,

by \_\_\_\_\_  
its \_\_\_\_\_

EXHIBIT E

Salt Haul Roads:

25 feet each side of the following described centerlines:

1. A part of the West 1/2 of Section 6, Township 6, North 6, Range 3 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point on the Southerly boundary of Parcel 1 being 1597.14 feet South 89° 56'40" East along the Section line and 1452.65 feet North from the Southwest Corner of said Section 6; and running thence South 37°44'56" West 368.10 feet and South 43°18'04" West 460.64 feet to the North Boundary of Parcel 2.

2. A part of the West 1/2 of Section 6, Township 6 North, Range 3 West and the East 1/2 of Section 1, Township 6 North, Range 4 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point 186.80 feet South 89°56'40" East along the Section line and 784.93 feet North from the Southwest Corner of said Section 6; and running thence North 8°41'27" West 1797.11 feet; thence North 6°41'32" West 180.87 feet; thence North 1°55'56" West 184.13 feet; thence North 0°19'46" West 2385.99 feet to the North Boundary of said Section 1 at a point being 135.47 feet North 89° 51'52" West along the Section line from the Northeast Corner of said Section 1.

EXHIBIT F

Stockpile Area:

A part of the Southwest Quarter of Section 6, Township 6 North, Range 3 West, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 1114.70 feet South 89°56'40" East along the Section line and 172.69 feet North from the Southwest Corner of said Section 6; and running thence North 2°37'29" East 652.84 feet; thence North 89°19'33" West 957.44 feet; thence South 1°18'12" East 547.25 feet; thence South 82°45'21" East 922.39 feet to the point of beginning.

Contains 12.900 Acres

SUBJECT TO:

A 40 foot wide easement for an existing access road over and along the Northerly side of the above described property.

#F0033668