

RECORDER'S NO.

4665H

RECORDED

JUN 23 1965

FEE \$ 10.50

TIME 3:25 AM

PM BOOK 192

PAGE 122

MARGARET R. EVANS - BOX ELDER COUNTY RECORDER

Margaret Evans

THIS INDENTURE, dated this 18th day of May, 1965, by and between SOUTHERN PACIFIC COMPANY, a corporation of the State of Delaware, herein termed "Railroad", and LITHIUM CORPORATION OF AMERICA, INC., a corporation of the State of Minnesota, herein termed "Grantee";

WITNESSETH:

1. Railroad, for and in consideration of the sum of One hundred sixty dollars (\$160) per annum, to be paid by Grantee annually in advance, and in further consideration of the faithful performance by Grantee of all the terms, covenants and conditions herein contained, hereby grants to Grantee an easement to construct, reconstruct, maintain and operate a water pipeline, beneath the property of Railroad at Promontory Point, in Box Elder County, Utah, in the location and within the confines of the red lines as indicated on the attached print of Railroad's Salt Lake Division Drawing B-2313, Sheet No. 1, dated December 2, 1964.

Said water pipeline is hereinafter termed "structure".

(1-a) It is agreed the aforementioned consideration shall be the minimum consideration payable to Railroad for the rights herein granted during the life of this indenture, and that any time or times after five (5) years from the date first herein written such consideration may be revised by Railroad by giving thirty (30) days' advance notice in writing to Lessee and that the same shall be reasonable and fair at the time of such revision, as determined by Railroad and Grantee. When so revised, such consideration shall not be subject again to revision until five (5) years from the effective date of each such revision.

In the event Railroad and Grantee are unable to agree upon the consideration, then, upon request of either Railroad or Grantee the matter shall be submitted to and decided by three arbitrators, one to be appointed by Railroad, one by Grantee and a third by the two so appointed. If either Railroad or Grantee shall fail or refuse to appoint an arbitrator within thirty (30) days after notice has been given to it by the other party, the party giving such notice may and shall name and appoint an arbitrator for and on behalf of the party so in default. If the two arbitrators thus chosen shall be unable to agree upon the third arbitrator, such arbitrator shall be appointed upon application of either party by any Judge of the District Court of the United States for the district which shall then include the subject property, but such application shall not be made until such party shall have given twenty (20) days'

*28-6-5 + other
Lithium*

notice in writing to the other party of its intention so to do. The arbitrators, as soon as possible after their selection, shall meet to hear and decide the question submitted to them and shall give to each of the parties hereto reasonable notice of the time and place of such meeting. The hearings of the Board of Arbitrators shall be conducted in a lawful manner. The written decision of the arbitrators, signed by a majority of them, shall determine the matter and such determination shall be final and conclusive upon the parties hereto. The fees and expenses of arbitration shall be borne as the parties may agree prior to the arbitration, or, in case of disagreement, shall be apportioned by the Board of Arbitrators fairly and equitably.

notice in writing to the other party of its intention so to do. The arbitrators, as soon as possible after their selection, shall meet to hear and decide the question submitted to them and shall give to each of the parties hereto reasonable notice of the time and place of such meeting. The hearings of the Board of Arbitrators shall be conducted in a lawful manner. The written decision of the arbitrators, signed by a majority of them, shall determine the matter and such determination shall be final and conclusive upon the parties hereto. The fees and expenses of arbitration shall be borne as the parties may agree prior to the arbitration, or, in case of disagreement, shall be apportioned by the Board of Arbitrators fairly and equitably.

2. This grant is made subject and subordinate to the prior and continuing right and obligation of Railroad, its successors and assigns, to use all the property described herein in the performance of its duty as a common carrier and, for that purpose, there is reserved unto Railroad, its successors and assigns, the right (consistent with the rights herein granted) to construct, reconstruct, maintain and use existing and future railroad tracks, facilities and appurtenances and existing and future transportation, communication and pipe line facilities and appurtenances in, upon, over, under, across and along said property.

3. This grant is made subject to all licenses, leases, easements, restrictions, conditions, covenants, encumbrances, liens and claims of title which may affect said property, and the word "grant" as used herein shall not be construed as a covenant against the existence of any thereof.

4. The rights herein granted to Grantee shall lapse and become void if the construction of said structure upon said property is not commenced within one (1) year from the date first herein written.

5. Grantee shall bear the entire cost and expense of constructing, reconstructing and maintaining said structure upon said property. Grantee agrees that all work upon or in connection with said structure shall be done at such times and in such manner as not to interfere in any way whatsoever with the operations of Railroad. The plans for and the construction or reconstruction of said structure shall be subject to the approval of Railroad. Grantee agrees to give Railroad five (5) days' written notice prior to commencement of any work of construction or reconstruction.

Grantee agrees to reimburse Railroad for the cost and expense to Railroad of furnishing any materials or performing any labor in connection with the construction, reconstruction, maintenance and removal of said structure, including, but not limited to, the installation and removal of such falsework and other protection beneath or along Railroad's tracks, and the furnishing of such watchmen, flagmen and inspectors as Railroad deems necessary.

In the event Railroad shall at any time so require, Grantee, at Grantee's expense, shall reconstruct or alter said structure or make changes in the location thereof upon receipt of written notice from Railroad so to do.

6. As part consideration, Grantee agrees to pay Railroad an amount equal to any and all assessments which may be levied by order of any authorized, lawful body against the property of Railroad (and which may have been paid by Railroad) to defray any part of the cost or expense incurred in connection with the construction of said structure upon said property commenced within one (1) year from the date first herein written.

7. Grantee, its agents and employees, shall have the privilege of entry on said property for the purpose of constructing, reconstructing, maintaining and making necessary repairs to said structure. Grantee agrees to keep said property and said structure in a good and safe condition free from waste, so far as affected by Grantee's operations, to the satisfaction of Railroad. If Grantee fails to keep said property and said structure in a good and safe condition free from waste, then Railroad may perform the necessary work at the expense of Grantee, which expense Grantee agrees to pay to Railroad upon demand.

8. In the event any work upon or in connection with said structure or its appurtenances, to be done upon or adjacent to the tracks and property of Railroad should be let to a contractor by Grantee, such work shall not be begun until such contractor shall have first entered into an agreement with the railroad company which

operates on said property; satisfactory to said company and indemnifying Railroad from and against all claims, liability, cost and expense growing out of the performance of the work to be done by such contractor.

Such contractor shall furnish, at the option of and without expense to Railroad, a reliable surety bond, in an amount and in a form satisfactory to said company, guaranteeing the faithful performance of all the terms, covenants and conditions contained in said agreement, and a certified copy of a policy of Public Liability and Property Damage Insurance, within limits specified by, and in a form satisfactory to, said company, covering the contractual liability assumed by contractor in said agreement to be entered into with said company by such contractor.

9. Grantee shall assume all risk of damage to said structure and appurtenances, and to any other property of Grantee, or any property under the control or custody of Grantee, while upon or near the property of Railroad, caused by or contributed to in any way by the construction, operation, maintenance or presence of Railroad's line of railroad at the above-mentioned location.

Grantee agrees to indemnify and save harmless Railroad, its officers, employees, agents, successors and assigns from all claims, liability, cost and expense, howsoever same may be caused, including reasonable attorney's fees, for loss of or damage to property and for injuries to or deaths of persons arising out of the construction, reconstruction, maintenance, presence, use or removal of said structure, regardless of any negligence or alleged negligence on the part of Railroad employees.

The word "Railroad" as used in this Section 9 shall be construed to include, in addition to Railroad, the successors, assigns and affiliated companies of Railroad and any other railroad company that may be lawfully operating upon and over the tracks crossing said structure and the officers and employees thereof.

10. Should Grantee, its successors or assigns, at any time abandon the use of said property or any part thereof, or fail at any time to use the same for the purpose contemplated herein for a continuous period of one (1) year, the right hereby given shall cease to the extent of the use so abandoned or discontinued, and Railroad shall at once have the right, in addition to but not in qualification of the rights hereinabove reserved, to resume exclusive possession of said property, or the part thereof the use of which is so discontinued or abandoned.

Upon termination of the rights and privileges hereby granted, Grantee, at its own cost and expense, agrees to remove said structure from said property and restore said property as nearly as practicable to the same state and condition in which it existed prior to the construction of said structure. Should Grantee in such event fail, neglect or refuse to remove said structure and restore said property, such removal and restoration may be performed by Railroad at the expense of Grantee, which expense Grantee agrees to pay to Railroad upon demand.

11. This indenture shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused these

presents to be executed in duplicate as of the day and year first herein written.

SOUTHERN PACIFIC COMPANY

By W. M. Jackle
(Title) Assistant Vice President

Attest T. F. Ryan
Assistant Secretary

LITHIUM CORPORATION OF AMERICA, INC.

By Wm. O. Feltner, Jr.
(Title) President

Attest Robert B. Burman
Secretary

STATE OF NEW YORK)
COUNTY OF NEW YORK)

On the 15th day of May, 1965, personally appeared before me Wm. O. Feltner, Jr. who, being by me duly sworn did say that he is the President of LITHIUM CORPORATION OF AMERICA, INC.; and that said instrument was signed in behalf of said corporation by authority of a resolution of its board of directors, and said Wm. O. Feltner, Jr. acknowledged to me that said corporation executed the same.

Louise C. Gikeman
Notary Public
Residing at: LOUISE C. GIKEMAN
Notary Public, State of New York
No. 41-622335
Qualified in Queens County
Term Expires March 20, 1966

My Commission Expires:

STATE OF CALIFORNIA,
City and County of San Francisco

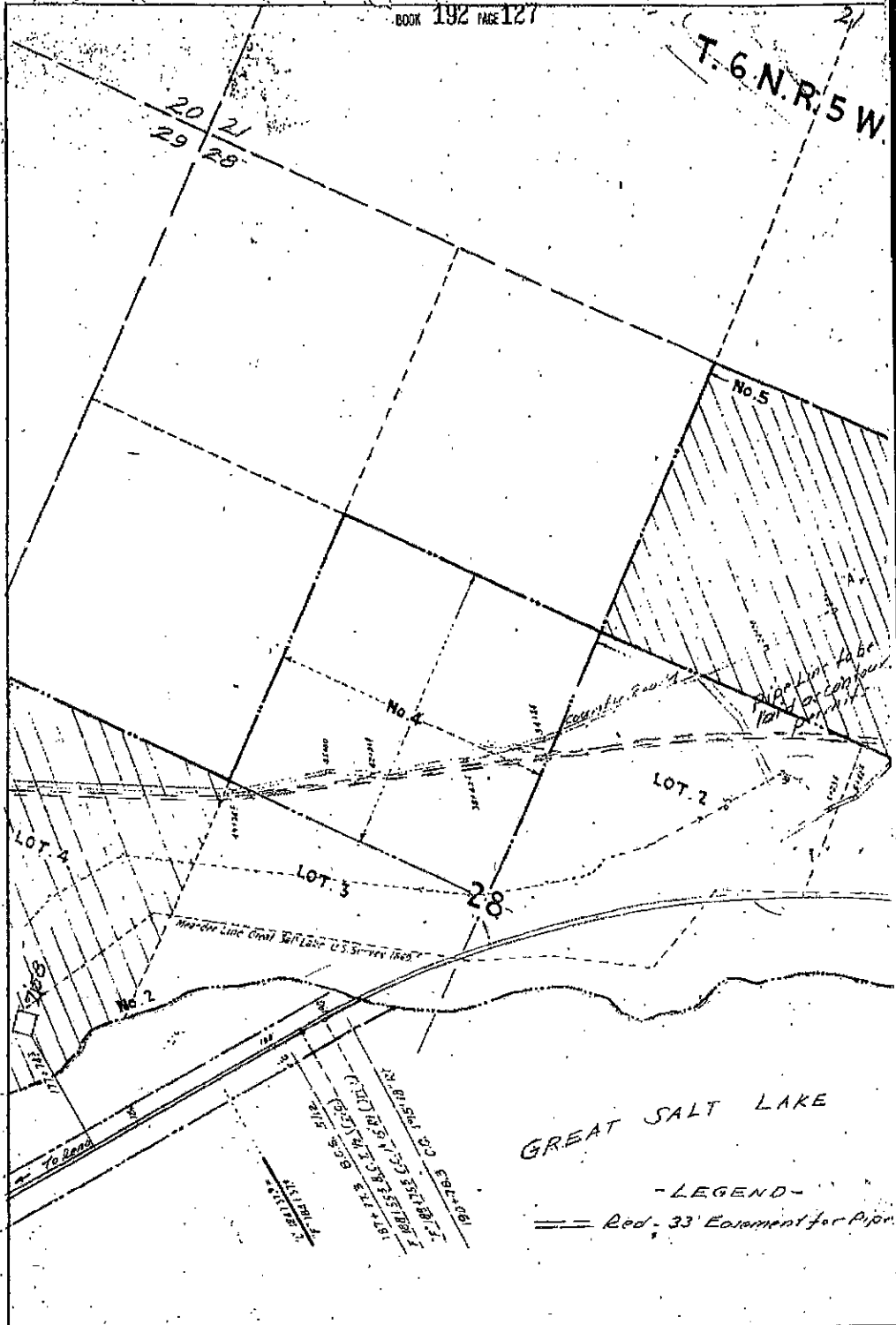
On this 15th day of May in the year One Thousand Nine Hundred and Sixty Five
before me, H. G. BUNN, JR., a Notary Public in and for the City and County of San Francisco, State of California, personally appeared
W. M. Jackle and T. F. Ryan, known to me to be the Assistant Vice President and
(65 Market St.) Assistant Secretary, respectively, of the corporation described in and then executed the
within instrument, and also known to me to be the persons who executed it on behalf of the cor-
poration therein named and they acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the City and County of San Francisco, the day and year in this certificate first above written.

H. G. Bunn, Jr.
Notary Public in and for the City and County of San Francisco, State of California.

My Commission Expires June 25, 1967.

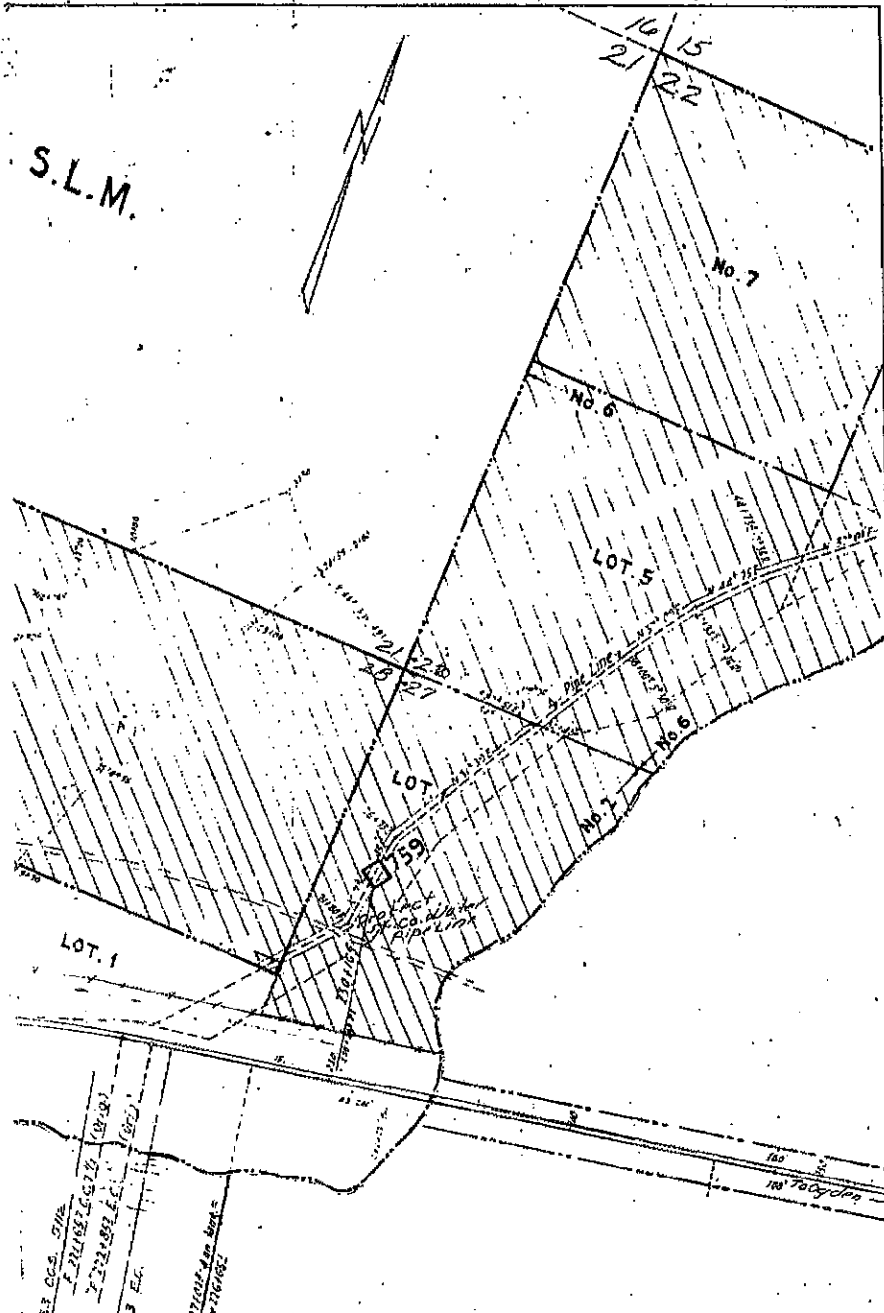
T. 6 N. R. 5 W.



GREAT SALT LAKE

- LEGEND -
== Red-33' Equipment for Pipe

S.L.M.



SOUTHERN PACIFIC COMPANY
 PROMONTORY POINT
 Pipe Line Easement to
 LITHIUM CORPORATION
 OF AMERICA

Salt Lake Div.
 Doug B-7313
 Sheet No. 1

REVISED IN BOOK 21 OF SERIES 235 July
 4 of two pages 243 Scale: 1" = 400' E 12-2-67