

LICENSE AND OPERATING AGREEMENT

BETWEEN

PEASE DEVELOPMENT AUTHORITY - DIVISION OF PORTS AND HARBORS

AND

GRANITE STATE MINERALS, INC.

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EXHIBITS TO LICENSE

Exhibit

- “A” PLAN OF STORAGE AREA
- “B” SCHEDULE OF TERMINAL CHARGES (effective January 24, 2017)
- “C” LIST OF ENVIRONMENTAL LAWS AND REGULATIONS

LICENSE

THIS LICENSE AND OPERATING AGREEMENT ("License") is made by and between the PEASE DEVELOPMENT AUTHORITY - DIVISION OF PORTS AND HARBORS ("PDA-DPH") 55 International Drive, Portsmouth, New Hampshire 03801 and GRANITE STATE MINERALS, INC., c/o Eastern Salt Company, Inc., 134 Middle St., Suite 210, Lowell, MA 01852 ("GSM" or "Licensee") (PDA-DPH and GSM may be referred to jointly as the "Parties").

RECITALS

A. PDA-DPH is an agency of the State of New Hampshire established pursuant to RSA ch. 12-G, "Pease Development Authority," and is authorized to enter into this License pursuant to the provisions contained therein.

B. GSM is a corporation duly organized and existing under the laws of the State of New Hampshire and is registered to do business in New Hampshire.

NOW, THEREFORE, in consideration of the covenants herein contained and other valuable consideration, the receipt of which is hereby acknowledged, PDA-DPH and GSM hereby agree as follows:

ARTICLE 1. STORAGE AREA

1.1. Description of Storage Area. PDA-DPH, for and in consideration of the fees and covenants herein specified to be paid and performed by GSM, hereby grants to GSM a non-exclusive license to use a three (3) acre storage area as assigned by the PDA-DPH Director and as more specifically shown on the plan attached hereto and incorporated herein as Exhibit A; provided, however, that subject to the terms and conditions of this License the storage area may be relocated as assigned from time to time by the PDA-DPH Director within the existing paved area controlled by PDA-DPH which shall be used only for the purpose of storing road deicing salt and equipment, as further defined in Article 9 below, (the "Storage Area," "Licensed Premises" or "Premises"). The assignment of such alternate storage area(s) shall be made only as is required for the orderly operation of the PDA-DPH property, as determined by the PDA-DPH in its sole discretion and shall be further subject to the obligation of PDA-DPH to use its best efforts to coordinate any relocation with GSM's shipping schedule.

1.2. PDA-DPH Common Use Areas. GSM shall have the right, in common with others, to use the common areas of the PDA-DPH facilities for ingress, egress and access to its Premises, the Office and Scale and as required to exercise the non-exclusive rights granted to GSM under this License. (All of the foregoing facilities described in this Section 1.2 may be referred to collectively as the "PDA-DPH Common Use Areas.")

1.3. All of the rights granted GSM to the areas and/or facilities described in Sections 1.1 and 1.2, shall be subject to the additional restrictions set forth in Article 9 and other pertinent provisions of this License.

ARTICLE 2. CONDITION OF STORAGE AREA

2.1. GSM acknowledges that it has inspected the Storage Area and the PDA-DPH Common Use Areas, including all improvements and other facilities thereon, as of the date of execution of this License and that it has determined that the said Storage Area and PDA-DPH Common Use Areas are in apparent good and tenable condition. GSM accepts said Storage Area and PDA-DPH Common Use Areas in their present condition and without any representation or warranty by PDA-DPH as to their condition or as to the use or occupancy which may be made thereof and without obligation on the part of PDA-DPH to make any alterations, repairs or additions to said Storage Area and the PDA-DPH Common Use Areas that has not been fully set forth in this License. Further, PDA-DPH shall not be responsible for any latent or other defect not known by PDA-DPH or change of condition in said Storage Area and PDA-DPH Common Use Areas, and the rent and fees hereunder shall in no event be withheld or diminished on account of any such defect nor any such change in their condition, nor, except as provided herein, for any damage occurring thereto. Except as specifically set forth in this License, GSM at its sole cost and expense, shall do all work necessary to prepare the Licensed Premises for its intended use.

ARTICLE 3. TERM COMMENCEMENT AND EXPIRATION

3.1. This License shall be effective upon execution and shall continue for a base term of one (1) year (“Base Term”) commencing November 1, 2017 (“Term Commencement Date”) and expiring at midnight on October 31, 2018. GSM is granted four (4) one (1) year options to extend the License through October 31, 2022 unless terminated earlier or extended in accordance with the provisions of this License. Any extension of the term shall be expressly subject to approval by the PDA Board of Directors, shall be upon the same terms and conditions applicable to the Base Term, but will be subject to any applicable changes in fees as enacted from time to time by the PDA-DPH in accordance with the provisions of NHRSA 12-G, applicable state law, or as otherwise permitted.

3.2. PDA-DPH may terminate this License without cause or without penalty upon providing ninety (90) days written notice delivered to GSM pursuant to the provisions of Article 17; provided, however, that any such ninety (90) day notice period shall be extended to coincide with any permitted extension of the storage period in accordance with Article 9.

3.3. Unless the context clearly indicates otherwise when used in this License the phrase “term of this License” shall mean the Base Term plus any duly exercised allowable extensions thereof.

ARTICLE 4. STORAGE FEES - SCALE HOUSE FEES - TERMINAL CHARGES - REPORTS

4.1. In consideration of the License herein granted, GSM agrees to pay PDA-DPH the following amounts during the term of this License:

a) Storage Fees. During the Base Term of this License, GSM shall pay to PDA-DPH a storage fee at the annual rate of \$63,000 per acre for the Storage Area.

The Storage Fee due under this Section 4.1 shall commence effective November 15, 2017. The annual Storage Area Rent shall be payable in each case in equal monthly installments of one twelfth thereof in advance on the first day of each month without offset in lawful money of the United States at the office of PDA-DPH or at such other address as PDA-DPH may hereafter designate. In addition, GSM agrees to pay when due, such other amounts that may be required to be paid as additional rent. GSM's storage fee obligation for any fractional portion of a calendar month at the beginning or end of the term of this License shall be a similar fraction of the rental due for an entire month.

b) Scale House Fee. During the base term of this License, GSM shall pay to PDA-DPH for non-exclusive use of the Scale a scale house fee at the annual rate of \$12,000 plus any pro rata share of utility charges in connection with this use. Scale house fees for each option year shall be negotiated by the parties prior to November 1st of any applicable option year.

The Scale House Fee due under this Section 4.1 shall commence effective November 15, 2017. The annual Scale House Fee shall be payable in each case in equal monthly installments of one twelfth thereof in advance on the first day of each month without offset in lawful money of the United States at the office of PDA-DPH or at such other address as PDA-DPH may hereafter designate. In addition, GSM agrees to pay when due, such other amounts that may be required to be paid as additional rent. GSM's storage fee obligation for any fractional portion of a calendar month at the beginning or end of the term of this License shall be a similar fraction of the rental due for an entire month.

c) Terminal Charges. During the Base Term of this License, GSM shall pay to PDA-DPH Terminal Charges, to include without limitation, dockage and wharfage, at rates established from time to time by the PDA-DPH. As of the Term Commencement Date, the Terminal Charges in effect are attached hereto and incorporated herein as Exhibit B. PDA-DPH shall prepare and mail to GSM an invoice setting forth Terminal Charges for each vessel. Terminal Charges shall be paid on or within thirty (30) days of the invoice date in the manner provided in Section 4.1(a) for the payment of any storage fees. In connection with PDA-DPH's right to dockage and wharfage, PDA-DPH shall have the right to review any applicable ship's manifest and documents. The Parties acknowledge the primary obligation of the vessel for the dockage fees, however, in the event the payment is not received within

thirty (30) days of the invoice, GSM shall guarantee to PDA-DPH collection and payment of dockage fees.

d) Security. PDA-DPH shall provide access control and security at the Terminal's main entrance and security lighting during regular business hours at no cost. Any additional security provided to GSM outside of the regular business hours including Transportation Workers Identification Credential ("TWIC") escorts shall be provided by PDA-DPH. GSM agrees to pay for the additional security based on the security rate established by PDA-DPH.

e) Sweeping of Licensed Premises. During the term of the License, GSM shall, at its sole cost and expense, arrange for and provide sweeping services to clean debris from the Licensed Premises and the DPH Common Areas following loading operations. GSM is responsible for the proper disposal of the sweepings. At the election of the Division Director, Sweeping operations may be performed by DPH at an hourly rate of \$125.00/hour.

f) Minimum Annual Guarantee. As further described in 4.2 below, GSM agrees to provide PDA-DPH with a minimum annual guaranteed revenue of \$450,000 to include only those charges for dockage, wharfage and storage area rental.

g) Cargo Reports. On or before the fifteenth (15th) day of each month beginning December 2017, GSM shall prepare and submit a Cargo Report in a form provided by or reasonably satisfactory to PDA-DPH showing all information concerning GSM's cargo activities for the previous calendar month. Such report shall, at a minimum, consist of scale receipts, the draft survey, identifying for the previous month rock salt discharged and the balance of the rock salt remaining in the Storage Area.

ARTICLE 5. IMPOSITIONS

5.1. During the Term of this License, GSM shall pay when due, all taxes, charges, excises, license and permit fees, assessments, and other governmental charges, general and special, ordinary and extraordinary, unforeseen, as well as foreseen, of any kind and nature whatsoever, which during the term of this License are assessed or imposed upon GSM or become due and payable by GSM with respect to its operations at the PDA-DPH, or imposed on any personal property, equipment or other facility used in GSM's operations at the PDA-DPH (all of which taxes, charges, excises, fees, assessments and other governmental charges are hereinafter collectively referred to as "Impositions"). If, by law, any such Imposition is payable, or may at the option of GSM be paid in installments, GSM may pay the same together with any accrued interest on the unpaid balance of such Imposition in installments as the same respectively become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest. Any Imposition relating to a fiscal period of the taxing authority a part of which period is included prior to the commencement of the term of this License, shall be prorated as between PDA-DPH and GSM so that GSM shall pay only the portion thereof attributable to any period during the Term.

Notwithstanding the preceding paragraph, the Parties acknowledge that PDA-DPH shall have no right to assess any rentals, charges, fees or other obligations in PDA-DPH's proprietary capacity (as distinct from its governmental capacity) against GSM other than as specified or allowed in other sections of this License.

5.2. GSM covenants to furnish to PDA-DPH within fourteen (14) days of receipt of a written request from PDA-DPH, official receipts of the appropriate taxing authority, or other proof satisfactory to PDA-DPH, evidencing the payment thereof.

ARTICLE 6. SURRENDER OF STORAGE AREA

6.1. On the expiration or termination of this License, GSM shall surrender to PDA-DPH the Storage Area and Scale House, including any improvements thereon free of all storage materials, in good order, condition and repair, reasonable wear and tear excepted. GSM's obligation under this Article 6 and the related provisions of Article 9 shall survive the expiration or termination of this License.

ARTICLE 7. INSURANCE

7.1. Insurance. During the term of this License and Operating Agreement, GSM, its subcontractors and agents shall at their expense carry and maintain:

(1) Commercial general liability insurance, including operating liability insurance against claims for personal injury, bodily injury, death or property damage, occurring upon, in or about the Storage Area and other portions of the PDA-DPH utilized by GSM including, without limitation, any improvements thereon and the common areas, sidewalks, streets, parking areas and passageways, such insurance to afford immediate minimum protection at the time of the Term Commencement Date, and at all times during the Term, to a limit of not less than four (\$4,000,000.00) million dollars per occurrence with respect to damage to property and four (\$4,000,000.00) million dollars per occurrence with respect to personal injury or death to any one or more persons and with no deductible or such deductible amount as may be approved by PDA-DPH. Such insurance shall also include coverage against liability for bodily injury or property damage arising out of or related to GSM's operations in connection with this License or on behalf of GSM, or any other person or organization, or involving any owned, non-owned, leased or hired automotive equipment in connection with GSM's activities at the PDA-DPH.

(2) Workers' compensation and employer's liability insurance in an amount and form which meets all applicable requirements of the labor laws of the State of New Hampshire, as amended from time to time, and which specifically covers the persons and risks involved in this License.

(3) Longshore and Harbor Workers' Compensation Act insurance coverage for all maritime employment related activities in connection with the rights granted under this License.

(4) Automobile liability insurance in amounts approved from time to time by PDA-DPH, but not less than One Million Dollars (\$1,000,000) combined single limit for owned, hired and non-owned automobiles.

7.2. All policies of insurance required to be carried under this Article shall be effected under valid and enforceable policies, in such forms and amounts as may, from time to time, be required under this License, issued by insurers of recognized responsibility. The policies of insurance required in Section 7.1 shall be for the mutual benefit of PDA-DPH, the State of New Hampshire and GSM with PDA-DPH and State of New Hampshire named as an additional insureds under the commercial general liability and automobile liability insurance policies. Upon the execution of this License (and thereafter not less than fifteen (15) days prior to the expiration date of each policy required pursuant to this Article), GSM shall provide PDA-DPH with certificates of insurance setting forth requisite coverages and coverage amounts for each policy required pursuant to Section 7.1. The certificates of insurance shall bear a notation evidencing payment of premiums or shall be accompanied by other

evidence reasonably satisfactory to PDA-DPH of such payment. The requirement to produce certificates of insurance shall be in lieu of producing copies of the underlying insurance policies. In the event reasonable business necessity requires the production of any policy of insurance GSM agrees to allow PDA-DPH, within five (5) business days of its written request to GSM, to review such policies during normal business hours at a location designated by PDA-DPH.

7.3. All policies or certificates issued by the respective insurers shall provide that any losses shall be payable notwithstanding any act or failure to act or negligence of PDA-DPH, the State of New Hampshire or any other person, provide that the insurer shall have no right of subrogation against PDA-DPH or the State of New Hampshire, provide that the policies shall not be canceled without first providing PDA-DPH with thirty (30) days advance written notice, except in cases involving the non-payment of a premium, in which case ten (10) days shall be acceptable, a provision that any liability insurance coverage required to be carried shall be primary and non-contributing with respect to any insurance, self-insured or otherwise, carried by PDA and be reasonably satisfactory to the PDA-DPH in all other respects. In no circumstances will the Licensee be entitled to assign to any third party rights of action which licensee may have against PDA-DPH.

ARTICLE 8. PDA-DPH'S RIGHT TO PERFORM GSM'S COVENANTS

8.1. If GSM shall at any time fail to pay when due any Imposition or other charge or to pay for or maintain any of the insurance policies required under Article 7, or to make any other payment or perform any other act on GSM's part required by this License, then PDA-DPH, after ten (10) days' written notice to GSM (or, in case of any emergency, without notice, or with such notice as may be reasonable under the circumstances) and without waiving or releasing GSM from any obligation of GSM hereunder, may (but shall not be required to):

- (i) pay such Imposition or other charge, or
- (ii) pay for and maintain such insurance policies, or
- (iii) make such other payment on GSM's part to be made under this License, or
- (iv) perform such other act on GSM's part to be performed as provided in this License following reasonable notice to GSM and an opportunity to cure, and may enter upon the Storage Area for such purpose and take all such action as may be deemed or appropriate by PDA-DPH to correct such failure or GSM.

8.2. All sums so paid by PDA-DPH and all reasonable costs and expenses incurred by PDA-DPH in connection with the performance of any such act (together with interest thereon at the rate specified in Section 26.1 from the respective date(s) of PDA-DPH's making of each such payment or incurring of each cost or expenses) shall constitute additional rent payable by GSM under this License and shall be paid by GSM to PDA-DPH on demand.

ARTICLE 9. USE OF STORAGE AREA - OBLIGATIONS IN CONNECTION WITH SUCH USE

9.1. To provide a location at which to dock ships and store road salt and equipment for the purpose of shipment and distribution by truck from the Market Street Terminal, Portsmouth, New Hampshire. A minimum of six ships per year are anticipated.

Except as otherwise specifically provided herein, or otherwise consented to in writing by the PDA-DPH, the following terms and conditions shall be applicable to GSM's use of the Premises:

1. The materials to be stored shall be limited to road deicing salt and equipment. Road salt piles shall be covered and shall be limited to a height of not greater than [] feet.
2. In addition to any other remedy available to PDA-DPH for breach of this agreement, GSM shall pay to PDA for violations of this provision of the License Agreement an amount equal to any penalty, assessment or reduction of price, as identified by the cargo surveyor/inspector.

Subject expressly to approval by the PDA Board of Directors, PDA-DPH may authorize GSM to conduct any uses not expressly authorized under this License subject to the execution of an appropriate agreement which shall include a provision requiring the payment of established fees and charges that may be applicable to any such additional uses consented to by PDA-DPH. GSM is prohibited from any use of the Storage Area and PDA-DPH Common Use Areas not specifically granted in this Section 9.1.

GSM recognizes and agrees that the uses authorized in Section 9.1 are not granted on an exclusive basis and that PDA-DPH may enter into licenses, subleases or other agreements with other tenants or users at areas of the PDA-DPH, including any area not in actual use by GSM, for similar, identical, or competing uses.

GSM warrants that it holds all certificates, permits, licenses or other entitlement required by federal, state or local laws in order to allow GSM to conduct the permitted uses hereunder, and that the same are, and will be, kept current, valid and complete. GSM further warrants that it shall at all times abide by and conform with all terms of the same and that it shall give immediate notice to PDA-DPH of any additions, renewals, amendments, suspensions or revocations. In the use and occupation of the Storage Area and the conduct of such business thereon and in the PDA-DPH Common Use Areas, GSM, at its sole cost and expense, shall promptly comply with all present and future laws, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments, courts, departments, commissions and boards, any national, state or local Board of Fire Underwriters, or any other body exercising functions similar to those of any of the foregoing.

9.2. The License Agreement shall specifically prescribe that the loading process for shipments of deicing salt from the PDA-DPH property shall be as follows:

- A. All loading operations shall be performed in accordance with the Appledore Marine Engineering, LLC condition survey for the main wharf Market Street Terminal dated May 2017.
- B. In the event PDA-DPH determines that the GSM operation may cause harm or deterioration of the pier surface, protection may be required on a case by case basis.
- C. The hours of operation and truck queuing on Market Street shall be in accordance with the ordinances of the City of Portsmouth.
- D. Prior to and immediately following unloading of salt, representatives of GSM and PDA-DPH will inspect the pier deck and terminal pavements for damage, the repair of which shall be the sole responsibility of GSM.
- E. Use of the PDA-DPH property shall be subject to the supervision of PDA-DPH staff and PDA-DPH reserves the right to alter, limit or terminate loading operations if the same are reasonably determined by PDA-DPH to pose a safety hazard, environmental hazard or a reasonable risk of damage to the PDA-DPH property.

9.3. GSM, its employees, contractors, subcontractors, agents, servants and invitees shall comply with all federal, state and local laws, rules and regulations which apply to the conduct of the uses contemplated herein. GSM, its employees, agents, contractors, subcontractors or assigns shall also comply with any rules and regulations promulgated by PDA-DPH for operation of the PDA-DPH as the same may be from time to time established or amended. Responsibility for compliance with all federal, state and local laws required by this Article rests exclusively with GSM. PDA-DPH assumes no enforcement or supervisory responsibility except with respect to matters committed to its jurisdiction and authority. At all times, GSM will remain in compliance with the Maritime Transportation Security Act (MTSA) and the Marine Terminal Security Plan.

9.4. Notwithstanding any other provision of this License, the rights of GSM herein shall be subordinate to PDA-DPH's rights to manage the PDA-DPH property and other common areas and access, which rights shall include, without limitation, the right to impose rules and regulations or issue management directives relating to use of the PDA-DPH Common Areas, and PDA-DPH roadways and the right to add, delete, alter or otherwise modify the designation and use of all common areas, parking areas, entrances, exits, roadways and other areas of the PDA-DPH.

ARTICLE 10. RIGHT OF PDA-DPH TO INSPECT AND REPAIR

10.1. GSM will permit PDA-DPH and its authorized agents and representatives to enter the Storage Area at all reasonable times and upon reasonable notice for the purpose of: (i) inspecting the same; and (ii) making any necessary repairs and performing any other work that may be necessary.

10.2. Although not obligated to do so, PDA-DPH may undertake construction, repair or other activities related to the operation, maintenance and repair of the PDA-DPH property, including the Premises and PDA-DPH Common Areas, which will require temporary accommodation by GSM. GSM agrees to accommodate PDA-DPH in such matters, so long as GSM is given a reasonable notice and opportunity to coordinate with PDA-DPH and so long as no such activity by PDA-DPH shall interfere with the active loading of a ship in port or results in the payment of any fee or security for extension of the storage period as a result of such activity, even though GSM's own activities may be inconvenienced or partially impaired, and GSM agrees that no liability shall attach to PDA-DPH, its members, employees or agents by reason of such inconvenience or impairment, unless such activities of PDA-DPH hereunder are performed in a negligent manner.

ARTICLE 11. GENERAL INDEMNIFICATION

11.1. In addition to any other obligation of GSM under this License to indemnify, defend and hold harmless PDA-DPH, GSM agrees to indemnify, defend and hold harmless PDA-DPH against and from any and all claims, judgments, damages, penalties, fines, assessments, costs and expenses, liabilities and losses (including, without limitation, diminution in value of the PDA-DPH, damages for the loss or restriction on the use of the PDA-DPH, sums paid in settlement of claims, attorneys' fees, consultants' fees and experts' fees) (collectively, "Losses") resulting or arising during the term of this License:

1. from any condition of the PDA-DPH resulting from GSM's occupancy of the PDA-DPH or exercise of any of its rights under this License;
2. from any breach or default on the part of GSM in the performance of any covenant or agreement on the part of GSM to be performed pursuant to the terms of this License, or from any act or omission of GSM, or any of its agents, contractors, servants, employees, sublessees, licensees or invitees; or
3. from any accident, injury, death or damage whatsoever caused to any person by the acts or omissions of GSM occurring during the term of this License, on or about the Storage Area or any portion of the PDA-DPH.

Notwithstanding the preceding provisions of this Section 11.1, GSM shall be under no obligation to indemnify PDA-DPH to the extent such matters included in this Section (i) were in existence prior to the effective date of this Agreement, or (ii) arise out of the negligence or willful misconduct of PDA-DPH, its officers, agents, contractors, servants, invitees or employees. GSM shall be under no obligation to indemnify PDA-DPH for any claim for diminution in value of the PDA-DPH resulting from GSM's occupancy of the PDA-DPH or exercise of any rights as contemplated herein.

In the event that any action or proceeding is brought against PDA-DPH, that is GSM's responsibility pursuant to this Section 11.1, GSM, upon notice from PDA-DPH, covenants to resist or defend such action or proceeding with counsel acceptable to PDA-DPH, as its interests may require.

11.2. The term "Person" as used in this Article and Article 19 shall include individuals, corporations, partnerships, governmental units and any other legal entity entitled to bring a claim, action or other demand or proceeding on its own behalf or on behalf of any other entity.

ARTICLE 12. ALTERATIONS

12.1. GSM shall not place or construct any improvements, changes, structures, alterations or additions (cumulatively referred to in this Article as "Alterations") in, to or upon the Storage Area or at any other area of the PDA-DPH without PDA-DPH's prior written consent, which consent shall be at PDA-DPH's sole and exclusive discretion.

ARTICLE 13. DESTRUCTION AND RESTORATION

13.1. In the event any portion of the Storage Area, PDA-DPH Common Use Areas, storage areas or other improvements or facilities located at the PDA-DPH, (but excluding movable trade fixtures, furniture and equipment), shall be damaged by fire or other casualty to such an extent as to preclude GSM from conducting its operations at the PDA-DPH, or to reduce the total level of utilization for its operations by a factor greater than fifty percent (50%), as determined solely and reasonably by an independent recognized expert in related operations, acceptable to the Parties, GSM shall have the election to terminate this License.

13.2. In the event GSM elects to terminate this License as allowed in Section 13.1, it shall provide written notice of such termination to PDA-DPH within thirty (30) days following the occurrence of such damage or destruction, which termination shall be effective on the thirtieth day following the date of receipt of such notice.

13.3. Except as otherwise expressly provided in this Article, no destruction of, or damage to the Storage Area, PDA-DPH Common Use Areas, storage areas or other improvements or facilities located on the PDA-DPH by fire or any other cause shall permit GSM to surrender this License or shall relieve GSM from its obligations to pay the rent and fees payable under this License or from any of its other obligations under this License, and GSM waives any rights now or hereafter conferred upon it by statute or otherwise to quit or surrender this License or the Storage Area or any suspension, diminution, abatement or reduction of rent or fees on account of any such destruction or damage other than as allowed under this Article.

ARTICLE 14. DEFAULT BY PDA-DPH

14.1. The occurrence of the following events shall constitute a default and breach of this License by PDA-DPH (“Event of PDA-DPH Default”):

The failure by PDA-DPH to observe or perform any covenant required to be observed or performed by it where such failure continues for thirty (30) working days after written notice thereof by GSM to PDA-DPH, provided that if the default is such that the same cannot reasonably be cured within such 30-day period, PDA-DPH shall not be deemed to be in default if it shall have commenced the cure and thereafter diligently prosecutes the same to completion. Notwithstanding the foregoing, GSM shall not owe any amounts hereunder, during the period beginning with such failure and continuing until it has been cured, if such default materially affects GSM’s ability to operate its business on the Licensed Premises, and, furthermore, GSM shall have the right to terminate this License if such condition continues for more than 30 days.

14.2. If an Event of PDA-DPH Default occurs, GSM may elect among any of the following remedies:

1. termination of this License by written notice to PDA-DPH;
2. a rental abatement based on the degree of uninhabitability of the Storage Area caused by PDA-DPH’s default which abatement will be calculated from the date the Premises become uninhabitable in whole or in part;
3. subject to available legal and factual defenses,
 - a decree or order of a court of competent jurisdiction compelling specific performance by PDA-DPH of its obligations under the License; or
 - a decree or order by a court of competent jurisdiction restraining or enjoining the breach by PDA-DPH of any of its obligations under the License.

14.3. No delay or omission of GSM to exercise any right or remedy shall be construed as a waiver of any such right or remedy or of any default by PDA-DPH.

ARTICLE 15. DEFAULT BY GSM

15.1. The occurrence of any of the following events shall constitute a default and breach of this License by GSM (“Event of GSM Default”):

A. The failure by GSM to pay when due any payment required to be made by GSM to PDA-DPH hereunder where such failure continues for seven (7) working days after written notice thereof by PDA-DPH to GSM.

B. The abandonment or vacation of the Storage Area by GSM while in breach or default of any provision of this License or that lasts for seven (7) days or more.

C. The failure by GSM to transport the stored salt by vessel, within the time frames set forth herein, where such failure continues for a period of thirty (30) calendar days after written notice of a breach of Article 1, Section 9.1.1 from PDA to GSM.

D. The failure by GSM to observe and perform any other material provision of this License (including without limitation compliance with federal, state and local laws and regulations) to be observed or performed by GSM, where such failure continues for seven (7) working days after written notice thereof by PDA-DPH to GSM; provided that if the nature of such default is such that the same cannot reasonably be cured within such thirty-day period, GSM shall not be deemed to be in default if GSM shall within such period commence such cure and thereafter diligently prosecutes the same to completion and provided further, that if the nature of any breach creates, in PDA-DPH’s sole determination, danger of injury to persons or property, GSM shall cure such breach as expeditiously as feasible following receipt of notice from PDA-DPH.

E. The making by GSM of any general assignment for the benefit of creditors; the filing by or against GSM of a petition to have GSM adjudged a bankrupt or of a petition for reorganization or arrangement under any law relating to bankruptcy where possession is not restored to GSM within thirty (30) days; or the attachment, execution or other judicial seizure of substantially all of GSM’s assets located at the PDA-DPH or of GSM’s interest in this License, where such seizure is not discharged within thirty (30) days.

F. The occurrence of a breach and failure of GSM to cure within the specified time under any other agreement to which GSM and PDA-DPH are parties.

15.2. If an Event of GSM Default occurs, PDA-DPH may elect among any one or more of the following remedies, without limiting any other remedies available to PDA-DPH:

1. subject to available legal and factual defenses,
 - a decree or order of a court of competent jurisdiction compelling specific performance by GSM of its obligations under the License;

- a decree or order by a court of competent jurisdiction restraining or enjoining the breach by GSM of any of its obligations under the License; and
- 2. to the extent allowed by law, the right to undertake to cure GSM's default, in which event GSM shall pay PDA-DPH the reasonable costs incurred in such undertaking. Except for emergency conditions, PDA-DPH shall provide GSM with five (5) business days prior written notice of its intent to exercise the right to undertake to cure GSM's default. In the event GSM commences to cure such default within this five (5) day period and diligently prosecutes the same to completion, PDA-DPH shall refrain from exercising the right to undertake its own cure of GSM's default.

In exercising any right to cure under this Section, PDA-DPH may enter upon the Storage Area for such purpose and take all such action as may be deemed or appropriate by PDA-DPH to correct such failure of GSM.

Nothing herein shall imply any duty upon the part of PDA-DPH to do any such corrective action and performance thereof by PDA-DPH shall not constitute a waiver of GSM's default in failing to perform the same. PDA-DPH may during the progress of such work keep and store in or on the Storage Area all necessary materials, tools, supplies and equipment. PDA-DPH shall not be liable for inconvenience, annoyance, disturbance, loss of business or other damage of GSM by reason of making such repairs or the performance of any such work, on or account of bringing materials, tools, supplies or equipment into or through the Storage Area during the course thereof and the obligations of GSM under this License shall not be affected thereby.

- 3. termination of this License by the provision of written notice to GSM.

In the event that PDA-DPH shall elect to so terminate this License, then PDA-DPH may recover from GSM:

- (i) Any unpaid fees up to the effective date of termination; plus
- (ii) Any other amount necessary to compensate PDA-DPH for all the damages directly and proximately caused by GSM's default of its obligations under this License; plus
- (iii) PDA-DPH shall provide GSM with notice of any damage claims sought to be asserted by PDA-DPH under this section within sixty (60) days of the effective date of termination and will assert such claim within one hundred and twenty (120) days of such notice.

15.3. The various rights and remedies reserved to PDA-DPH, including those not specifically described under this License, shall be cumulative, and, except as otherwise provided by New Hampshire statutory law in force and effect at the time of the execution of this License, PDA-DPH may pursue any or all of such rights and remedies, whether at the same time or otherwise.

15.4. No delay or omission of PDA-DPH to exercise any right or remedy shall be construed as a waiver of any such right or remedy or of any default by GSM.

15.5. Notwithstanding any other provision of this Lease in the event the breach by GSM in the reasonable opinion of PDA-DPH affects or is likely to affect the efficient operation of the PDA-DPH or give rise to public safety concerns, in addition to any other remedy it may have under this Lease, PDA-DPH shall also be entitled (but shall not be obligated) to take whatever actions is deemed necessary by PDA-DPH to abate or cure such situation and GSM shall reimburse PDA-DPH for all costs incurred by PDA-DPH in taking such action.

15.6. [RESERVED].

ARTICLE 16. PROHIBITION AGAINST TRANSFERS - BANKRUPTCY

16.1. GSM shall not have the right to delegate any of its responsibilities or obligations, to assign any of its rights, or to mortgage or otherwise transfer any of its rights or interests under this License or to mortgage any portion of the Storage Area or any other portion of the PDA-DPH.

16.2. If a petition is filed by or against GSM for relief under Title 11 of the United States Code, as amended (the "Bankruptcy Code"), and GSM (including for purposes of this Section GSM's successor in bankruptcy, whether a trustee or GSM as debtor-in-possession) assumes and proposes to assign, or proposes to assume and assign, this License pursuant to the provisions of the Bankruptcy Code to any person or entity who has made a bona fide offer to accept an assignment of this License, then notice of the proposed assignment setting forth (a) the name and address of the proposed assignee, (b) all of the terms and conditions of the offer and proposed assignment, and (c) the adequate assurance to be furnished by the proposed assignee of its future performance under the License, shall be given to PDA-DPH by GSM no later than twenty (20) days (or such other period of time as the court may allow) after GSM has made or received such offer, but in no event later than thirty (30) days (or such other period of time as the court may allow) prior to the date on which GSM applies to a court of competent jurisdiction for authority and approval to enter into the proposed assignment. Any person or entity to which this License is assigned pursuant to the provisions of the Bankruptcy Code shall be deemed, without further act or documentation, to have assumed all of GSM's obligations arising under this License on and after the date of such assignment. Any such assignee shall, upon demand, execute and deliver to PDA-DPH an instrument confirming such assumption. No provision of this License shall be deemed a waiver of PDA-DPH's rights or remedies under the Bankruptcy Code to oppose any assumption and/or assignment of this License, to require a timely performance of GSM's obligations under this License, or to regain possession of the Premises if this License has neither been assumed nor rejected within sixty (60) days after the date of the order for relief or within such additional time as a court of competent jurisdiction may have fixed. Notwithstanding anything in this License to the contrary, all amounts payable by GSM to or on behalf of PDA-DPH under this License, whether or not expressly denominated as rent, shall constitute rent for the purposes of Section 502(b)(6) of the Bankruptcy Code.

ARTICLE 17. NOTICES

Whenever PDA-DPH or GSM shall desire to give or serve upon the other any notice, demand, request or other communication with respect to this License or with respect to the Storage Area each such notice, demand, request or other communication shall be in writing and shall not be effective for any purpose unless same shall be given or served by personal delivery to the party or parties to whom such notice, demand, request or other communication is directed or by mailing the same to such party or parties by certified mail, postage prepaid, return receipt requested, addressed as follows:

If to PDA-DPH: Pease Development Authority
55 International Drive
Portsmouth, NH 03801
Attention: Executive Director

With a copy to: Division of Ports and Harbors
555 Market Street
Portsmouth, NH 03801
Attention: Division of Ports and Harbors Director

If to GSM: Granite State Minerals, Inc.
c/o Eastern Salt Company, Inc.
134 Middle Street, Suite 210
Lowell, MA 01852
Attention: Shelagh Mahoney, President

or at such other address or addresses as PDA-DPH or GSM may from time to time designate by notice given by certified mail.

Every notice, demand, request or communication hereunder sent by mail shall be deemed to have been given or served as of the second business day following the date of such mailing.

ARTICLE 18. QUIET ENJOYMENT

PDA-DPH covenants and agrees that GSM, upon paying the rent and all other charges herein provided for and observing and keeping all covenants, agreements, and conditions of this License on its part to be observed and kept, shall quietly have and enjoy the Storage Area during the term of this License without hindrance or molestation by anyone claiming by or through PDA-DPH, subject to the terms of this License, including but not limited to the provisions of Article 19, Environmental Protection.

ARTICLE 19. ENVIRONMENTAL PROTECTION

19.1. GSM and any sublessee or assignee of GSM shall comply with all federal, state, and local laws, regulations, and standards that are or may become applicable to GSM's or sublessee's or assignee's activities at the PDA-DPH, including the Storage Area, including but not limited to, the applicable environmental laws and regulations identified in Exhibit "B," as amended from time to time.

[For further discussion and determination in accordance with the certifications and plans provided by GSM's environmental consultant to ensure compliance with:]

1. National Fire Code, NFPA Chapter 31, as the same may be amended from time to time;
2. Compliance with NH Administrative Rule Env-A 1400 as may be applicable to include a compliance demonstration if no permit is required and provision of Fumigation Plan, applicable MSDS and commitment for periodic review and update;
3. Compliance with NHDES fugitive dust regulations; solid waste regulations; and [INSERT additional following consultation with GSM's environmental consultant's certification].
4. Compliance with NPDES discharge regulations applicable to the NPDES Multisector Permit for the Mark Street Marine Terminal as the same may be amended from time to time.

19.2. GSM and any sublessee or assignee of GSM shall be solely responsible for obtaining at their cost and expense any environmental permits required for their operations under this License or any sublease or assignment, independent of any existing PDA-DPH permits. GSM shall review and update, as necessary, but no less than quarterly, its control procedures and best management practices to assure compliance with all environmental regulations.

19.3. GSM shall indemnify, defend and hold harmless PDA-DPH against and from all claims, judgments, damages, penalties, fines, costs and expenses, liabilities and losses (including, without limitation, diminution in value of the Premises, damages for the loss or restriction on the use of the Premises, and sums paid in settlement of claims, attorneys' fees, consultants' fees and experts' fees), resulting or arising from discharges, emissions, spills, releases, storage or disposal of any substance or matter, or any other action by GSM, giving rise to PDA-DPH liability, civil or criminal, or responsibility under federal, state or local environmental laws.

Subject to the preceding paragraph, this indemnification of PDA-DPH by GSM includes, without limitation, any and all claims, judgment, damages, penalties, fines, costs and expenses, liabilities and losses incurred by PDA-DPH in connection with any investigation of site conditions, or any remedial

or removal action or other site restoration work required by any federal, state or local governmental unit or other person for or pertaining to any discharges, emissions, spills, releases, storage or disposal of Hazardous Substances arising or resulting from any act or omission of GSM at the PDA-DPH, including the Storage Area after the date GSM takes possession of the Premises under this Agreement.

The provisions of this Section shall survive the expiration or termination of the License, and GSM's obligations hereunder shall apply whenever PDA-DPH incurs costs or liabilities for GSM's actions of the types described in this Article.

19.4. As used in this License, the term "Hazardous Substances" means any hazardous or toxic substance, material or waste oil or petroleum product which is or becomes regulated by any local governmental authority, the State of New Hampshire or the United States Government. The term "Hazardous Substances" includes, without limitation, any material or substance which is (i) defined as a "hazardous waste," under New Hampshire RSA ch.147-A, (ii) defined as a "hazardous substance" under New Hampshire RSA ch.147-B, (iii) oil, gasoline or other petroleum product, (iv) asbestos, (v) listed under or defined as hazardous substance pursuant to Part Hc. P 1905 ("Hazardous Waste Rules") of the New Hampshire Code of Administrative Rules, (vi) designated as a "hazardous substance" pursuant to Section 311 of the Federal Water Pollution Control Act (33 U.S.C. '1317, (vii) defined as a "hazardous waste" pursuant to Section 1004 of the Federal Resource Conservation and Recovery Act, 42 U.S.C. '6901 et seq. (42 U.S.C. '6903), or (viii) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. '9601 et seq. (42 U.S.C. '9601) and (ix) so defined in the regulations adopted and publications promulgated pursuant to any of such laws, or as such laws or regulations may be further amended, modified or supplemented (collectively "Hazardous Substance Laws").

As used in this License, the terms "release" and "storage" shall have the meanings provided in RSA 147-B:2, as amended, and the term "disposal" shall have the meaning provided in RSA 147-A:2.

19.5. PDA-DPH's rights under this License specifically include the right for PDA-DPH to inspect the Storage Area and improvements thereon for compliance with environmental, safety, and occupational health laws and regulations, whether or not PDA-DPH is responsible for enforcing them. Such inspections are without prejudice to the right of duly constituted enforcement officials to make such inspections and shall be made in accordance with Article 12.

19.6. GSM, and any sublessee or assignee of GSM whose operations utilize Hazardous Substances, shall have a completed and approved plan for responding to Hazardous Substances spills prior to commencement of operations on the PDA-DPH, including the Storage Area. Such plan shall be independent of, but not inconsistent with, any plan or other standard of PDA-DPH applicable to the PDA-DPH and except for initial fire response and/or spill containment, shall not rely on use of the PDA-DPH or PDA-DPH personnel or equipment. Should PDA-DPH provide any personnel or equipment, whether for initial fire response and/or spill containment or otherwise, on request of GSM, or because GSM was not, in the opinion of PDA-DPH, conducting timely cleanup actions, GSM agrees to reimburse PDA-DPH for its costs.

19.7. Unless GSM provides sufficient evidence to the contrary of its actual date of entering or taking possession of the Premises, the date set forth in Article 3 shall be construed as the date on which GSM enters or takes possession of the Premises.

ARTICLE 20. RESERVED

ARTICLE 21. MISCELLANEOUS

21.1. All rent and all other sums which may from time to time become due and payable by GSM to PDA-DPH under any of the provisions of this License shall be made payable to the "Pease Development Authority - Division of Ports and Harbors" and forwarded by GSM direct to PDA-DPH's Executive Director at the address specified in Article 17. All such rent and other sums if not paid on the due date or the date by which payment is due after notice shall bear interest from and after the due date thereof at the rate of eighteen percent (18%) per annum; provided, however, that such interest shall in no event exceed the maximum rate permitted by law.

21.2. In all cases the language in all parts of this License shall be construed simply, according to its fair meaning and not strictly for or against PDA-DPH or GSM.

21.3. The word titles underlying the Article designations contained herein are inserted solely for convenience and under no circumstances are they or any of them to be treated or construed as any part of this instrument.

21.4. If GSM should remain in possession of the Storage Area after the expiration or termination of this License and without executing a new license, then such holding over shall be on the same terms and conditions as this License, provided, however, that the rates for each of the fees or other charges due to PDA-DPH shall increase by two hundred percent (200%) and PDA-DPH shall have a right to cure GSM's holdover by removal of the remaining stored materials at the sole cost and expense of GSM and in accordance with the provisions of this License.

21.5. Each individual executing this License on behalf of GSM represents and warrants that he or she is duly authorized to execute and deliver this License on behalf of said corporation, and that this License is binding upon said corporation in accordance with its terms.

21.6. This License covers in full each and every agreement of every kind or nature whatsoever between the Parties hereto concerning the Storage Area and other rights at the PDA-DPH and all preliminary negotiations and agreements of every kind or nature whatsoever with respect to the Storage Area and other rights at the PDA-DPH; and no other person, firm or corporation has at any time had any authority from PDA-DPH or GSM to make any representations or promises on behalf of PDA-DPH or GSM, and PDA-DPH and GSM expressly agree that if any such representations or promises have been made by PDA-DPH or GSM or others, PDA-DPH and GSM hereby waive all right to rely thereon. No verbal agreement or implied covenant shall be held to vary the provisions hereof, any statute, law, or custom to the contrary notwithstanding. No provision of this License may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest. GSM and PDA-DPH acknowledge that they have read this Section and understand it to be a waiver of any right to rely on any representations or agreements not expressly set forth in this License.

21.7. Subject to the provisions hereof, this License shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns, and wherever a reference in this License is made to either of the Parties hereto such reference shall be deemed to include, wherever applicable, also a reference to the successors and assigns of such party, as if in every case so expressed.

21.8. Nothing contained in this License shall be deemed or construed by the Parties hereto or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between PDA-DPH and GSM, and neither the method of computation of rent nor any other provision contained in this License nor any acts of the Parties hereto shall be deemed to create any relationship between PDA-DPH and GSM other than the relationship of Licensor and Licensee.

21.9. Each party hereto warrants to the other that it has no dealings with any real estate broker or agent in connection with the negotiation of this License.

21.10. This License shall be construed and enforced in accordance with the laws of the State of New Hampshire.

21.11. Any actions or proceedings with respect to any matters arising under or growing out of this License shall be instituted and prosecuted only in courts located in the State of New Hampshire. Nothing contained in this Article or any other provision of this License shall be deemed to constitute a waiver of the sovereign immunity of the State of New Hampshire, to the State of New Hampshire, provided, however, that PDA-DPH agrees to waive immunity for contractual claims under this License to the extent allowed under NHRSA 491:8, as the same may be amended.

21.12. This instrument may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

21.13. GSM shall faithfully observe and comply with such rules and regulations as PDA-DPH may adopt for the operation of the PDA-DPH, which rules and regulations are reasonable and nondiscriminatory as well as all modifications thereof and additions thereto. PDA-DPH shall not be responsible to GSM for the violation or nonperformance by any other tenant of PDA-DPH of any of such Rules and Regulations.

21.14. All obligations of GSM or PDA-DPH to indemnify, defend and hold harmless PDA-DPH or GSM, respectively, and to make any monetary payment to PDA-DPH or GSM, shall survive the termination or expiration of this License.

EXECUTION

IN WITNESS WHEREOF, PDA-DPH and GSM have executed this License effective as of the 17 day of November, 2017.

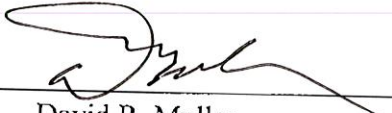
GRANITE STATE MINERALS, INC.

By: Shelagh E. Mahoney

Print/Type Name: Shelagh E. Mahoney

Title: President

PEASE DEVELOPMENT AUTHORITY ("PDA-DPH")

By: 

David R. Mullen

Title: Executive Director

ACKNOWLEDGMENT

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 17 day of November, 2017 before me, Teresa A. Kelly, a Notary Public in and for said County and State, personally appeared Shelagh E. Mahoney, personally known to me (or proved to me on the basis of satisfactory evidence) to be the President of GRANITE STATE MINERALS, INC., a corporation formed pursuant to the laws of the State of Hampshire and registered to do business in New Hampshire, and on oath stated that he was authorized to execute this instrument and acknowledged it to be his free and voluntary act for the uses and purposes set forth herein.

Teresa A. Kelly Commonwealth of MASS.
Notary Public in and for said County and State
Printed Name: Teresa A. Kelly
My Commission Expires: Dec. 22, 2017

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM



TERESA A. KELLY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
December 22, 2017

On this 26th day of November, 2017 before me, Mark H. Gardner, a Notary Public in and for said County and State, personally appeared David R. Mullen, personally known to me (or proved to me on the basis of satisfactory evidence) to be the Executive Director of the PEASE DEVELOPMENT AUTHORITY, and on oath stated that he was authorized to execute this instrument and acknowledged it to be his free and voluntary act for the uses and purposes set forth herein.

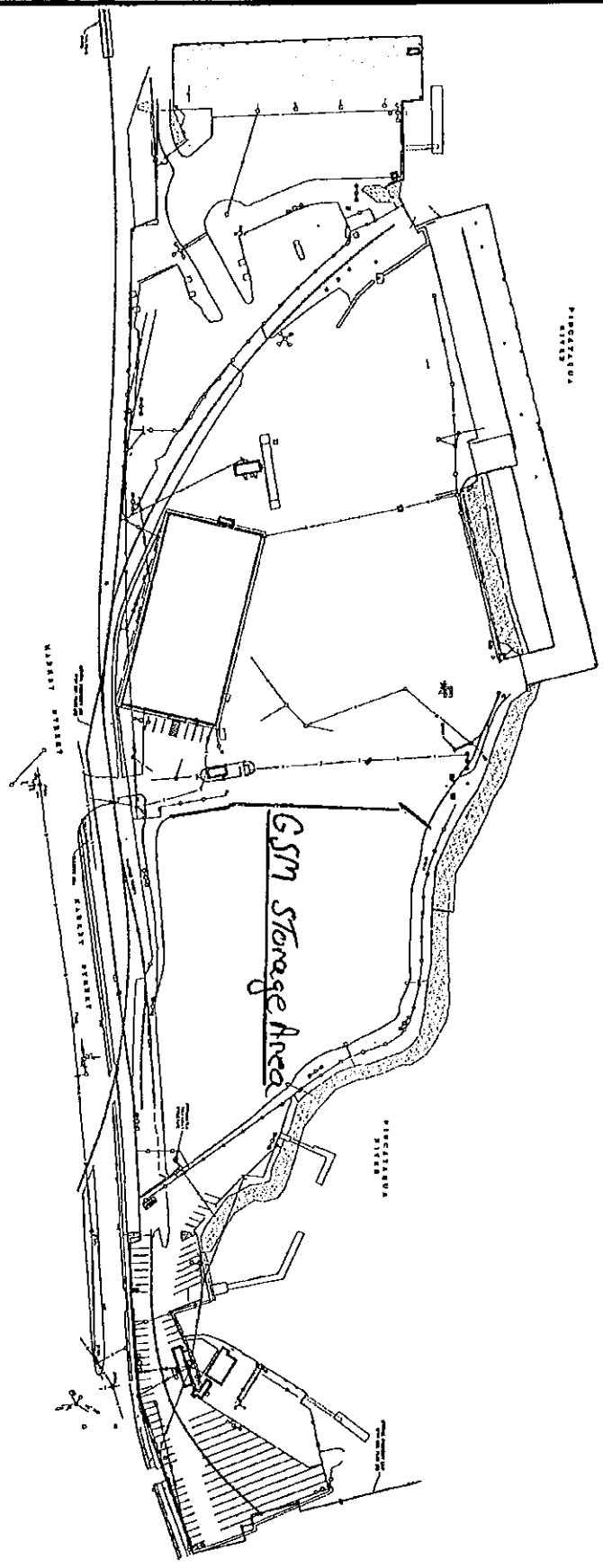
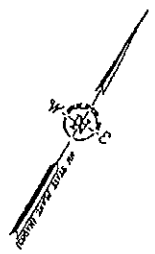
Mark H. Gardner

Notary Public in and for said County and State
Printed Name: _____
My Commission Expires: _____

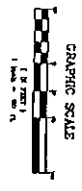
**MARK H GARDNER
NOTARY PUBLIC
NEW HAMPSHIRE
MY COMMISSION EXPIRES 02/10/21**

EXHIBIT "A"

PLAN OF STORAGE AREA



555 Market Street
Existing Conditions Plan




**PEASE
DEVELOPMENT
AUTHORITY**
56 INTERNATIONAL DRIVE
PORTSMOUTH, OHIO 44023
419.438.1200

EXHIBIT "B"

SCHEDULE OF TERMINAL CHARGES
(Effective January 24, 2017)

PEASE DEVELOPMENT AUTHORITY
DIVISION OF PORTS AND HARBORS
555 MARKET STREET
PORTSMOUTH, NH 03801
603-436-8500

TERMINAL CHARGES
January 01, 2007
Amended March 1, 2009
Amended January 24, 2017

A. DOCKAGE:

(The term dockage refers to the charges assessed against a vessel for berthing at the facility or for mooring to a vessel so berthed.)

\$0.29 cents per net registered ton per twenty-four hour period or a fraction thereof, with a minimum charge of \$500.00 per twenty-four hour period or a fraction thereof.

\$1.70 per ft. per twenty-four hour period or a fraction thereof for subchapter T and subchapter K (small passenger vessel), tugs without tows or barges without certificate of registry.

B. WHARFAGE:

(Wharfage refers to a charge assessed against the vessel on all cargo and containers, full or empty, passing or conveyed over, onto or between vessels (to or from barge, lighter or water) when berthed at the wharf. Wharfage is solely the charge for use of the wharf and does not include charges for any other service.)

Dry Bulk Cargo	\$0.85 per net ton
Containers 20 and 40 Ft length (loaded)	\$15.00 per container
Containers 20 and 40 Ft length (empty on return cycle)	No Charge
Passengers embarking or disembarking	\$2.50 per passenger
Heavy Lift Cargo	\$300.00 minimum per pick, charges to be determined in advance
Cargo, NOS	\$1.75 per net ton
Minimum Charge per Vessel	\$300.00
Trucks, Buses, Vans any size to ships' side	\$120.00 each entry onto the terminal.

Parking	
Trucks, buses, vans	\$20.00 per day
passenger cars	\$5.00 per day

C. VESSEL DOCK LINES:

Line handlers are arranged by the Ship's Agent(s) or representative. All contractors are required to meet all insurance requirements of the PDA-DPH.

PDA/DPH reserves the right to approve or reject line handling procedures according to prevailing circumstances.

D. TERMINAL LABOR:

Arranged by cargo owner, consignee, contractors or subcontractors. All contractors are required to meet all insurance requirements of the PDA-DPH.

E. SECURITY and TWIC ESCORT:

\$37.00 per hour

F. CRANE RENTAL:

All cranes are the responsibility of the customer either by rental or ownership. Documentation of crane certifications and certificates of insurance must be produced for inspection. Certified operators only.

G. FORKLIFT/SMALL EQUIPMENT RENTAL;

All equipment is the responsibility of the customer either by rental or ownership. Documentation of certifications (where applicable) and certificates of insurance must be produced for inspection. Certified operators only.

H. LIGHTS:

\$100.00 per night

I. WAREHOUSE SPACE:

\$6.50 per sq. ft., per annum, net of utilities

J. FRESH WATER

\$20.00 per 100 cubic feet, \$100.00 minimum per delivery.

K. FLUIDS TRANSFER:

See PDA-DPH fuel/bunkers ROE contracts with vendors.

L. ELECTRICAL:

Available. Price to be determined. All service installation(s) and disconnects for shippers account.

M. NON-HAZARDOUS WASTE DISPOSAL:

Outside contract/vessel.

- N. **STORAGE**
To be arranged in advance of cargo delivered to terminal.
Outside paved, uncovered.
\$63,000.00 per acre per annum
- O. **FREE TIME:**
5 days beginning at 0800 hrs on the day following discharge for inbound cargo or entry into the terminal for outbound cargo excluding weekends and holidays.
- P. **POINT OF REST:**
To be determined by the PDA/DPH prior to arrival of cargo/equipment.
- Q. **MINIMUM INSURANCE REQUIREMENTS:***
All contractors and subcontractors engaged in activities at the Market Street Terminal shall provide proof of insurance coverage.
1. **Commercial General Liability:** Two (2) million dollars commercial general liability coverage per occurrence; and Two (2) million dollars per project aggregate.
 2. **Automobile Liability:** One (1) million dollars automobile liability coverage.
 3. **Workers Compensation:** Coverage equal to minimum statutory levels as required by New Hampshire State law.
 4. **Longshore and Harbor Workers Compensation Act Insurance:** *To the extent applicable* and to limits as required by Federal and State law.
 5. **Environmental/Pollution Liability:** As required by activities which give rise to the necessity for such coverage and in such amounts as determined by PDA-DPH from time to time.
 6. **Additional Insureds:** Pease Development Authority-Division of Ports and Harbors and the State of New Hampshire must be named as additional insureds under all liability coverages.
 7. **Professional Liability:** As required by activities which give rise to the necessity for such coverage and in a minimum amount of One (1) million dollars.
 8. **Notice of Cancellation:** A 30 day notice of cancellation (with the exception of a 10 day notice for non-payment of premium) must be provided.
 9. **Waiver of Subrogation:** With the exception of workers compensation coverage, a statement that a waiver of subrogation is included with respect to applicable coverage.
 10. **Primary Insurance:** A provision that any liability coverage required to be carried shall be primary and noncontributing with respect to any insurance carried by the PDA.
 11. **Certificate Holder:** Pease Development Authority
55 International Drive
Portsmouth, NH 03801

*Coverage amounts may be greater, subject to nature of activities conducted on PDA-DPH property

ITEMS A - Q ARE FOR INFORMATIONAL PURPOSES

ALL FINAL CONTRACTUAL AGREEMENTS ARE SUBJECT TO APPROVAL BY THE PEASE DEVELOPMENT AUTHORITY IN ACCORDANCE WITH NEW HAMPSHIRE STATUTE

ANY ADDITIONAL/UNFORESEEN COSTS OTHER THAN WHAT IS STATED ABOVE IS TO BE PAID FOR BY THE CUSTOMER

ALL PROJECTS ARE SUBJECT TO THE AVAILABILITY OF THE FACILITIES AT THE TIME

TERMS ARE NET, COMPLETION OF THE PROJECT; UNLESS PRIOR ARRANGEMENTS HAVE BEEN MADE FOR CREDIT

A DEPOSIT MAY BE REQUIRED BEFORE THE BEGINNING OF ANY PROJECT

THE PDA/DPH IS TO BE NAMED AS AN ADDITIONAL INSURED FOR ALL CARGO AT THE TERMINAL AND FOR SHIP LOADING OPERATIONS

CERTIFICATES OF INSURANCE MUST BE RECEIVED BEFORE THE RECEIPT OF CARGO AND START OF WORK

FUEL AND BUNKERS DELIVERIES:

In accordance with current **BULK FUEL DELIVERY CONTRACTS** all fuel and bunkers deliveries are by PDA-DPH approved vendors only. GASOLINE IS PROHIBITED. Proof of compliance with applicable sections of 33 CFR and 46 CFR required. The following flow fee for fuel and bunkers deliveries is currently in effect:

- \$0.01 (one cent) per gallon for up to 50,000 gallons
- \$0.005 (one half cent) per gallon in where the delivery exceeds 50,000 gallons

EXHIBIT "C"
LIST OF ENVIRONMENTAL LAWS AND REGULATIONS

- Air Quality:
- (a) Clean Air Act & Amendments, 42 U.S.C. 7401-7642
 - (b) 40 CFR Parts 50-52, 61, 62, 65-67, 81
 - (c) RSA ch. 125-C, Air Pollution Control, and rules adopted thereunder
 - (d) RSA ch. 125-H, Air Toxic Control Act, and rules adopted thereunder
- Hazardous Materials:
- (a) Hazardous Materials Transportation Act, 49 U.S.C. 1801-1813, and Department of Transportation Regulations thereunder
 - (b) Emergency Planning and Community Right-To-Know Act, 42 U.S.C. 11001-11050
 - (c) 49 CFR Parts 100-179
 - (d) 40 CFR Part 302
 - (e) RSA ch. 277-A, Toxic Substances in the Workplace, and rules adopted thereunder
- Hazardous Waste:
- (a) Resource Conservation and Recovery Act (RCRA) of 1976 and RCRA Amendments of 1984, 42 U.S.C. 6901-6991i
 - (b) Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) of 1980, as amended, 42 U.S.C. 9601-9675
 - (c) 40 CFR Parts 260-271, 300, 302
 - (d) RSA ch. 147-A, Hazardous Waste Management and rules adopted thereunder
- Water Quality:
- (a) Federal Water Pollution Control Act (Clean Water Act) and Amendments, 33 U.S.C. 1251-1387
 - (b) Safe Drinking Water Act, as amended, 42 U.S.C. 300f-300j-26
 - (c) 40 CFR Title 100-143, 401 and 403
 - (d) RSA ch. 146-A, Oil Spillage in Public Waters, and rules adopted thereunder
 - (e) RSA ch. 485, New Hampshire Safe Drinking Water Act, and rules adopted thereunder
 - (f) RSA ch. 485-A, Pollution and Waste Disposal, and rules adopted thereunder