

**THIS INDENTURE** made as of the 16<sup>th</sup> day of April, 2021.

BETWEEN:

**WINDSOR SALT LTD.**

(Hereinafter called the "**Assignee**")

OF THE FIRST PART

AND:

**K+S WINDSOR SALT LTD.**

(Hereinafter called the "**Assignor**")

OF THE SECOND PART

AND:

**THE CORPORATION OF THE TOWNSHIP OF EDWARDSBURGH  
CARDINAL, Port of Johnstown Division**

(Hereinafter called the "**Landlord**")

OF THE THIRD PART

### **ASSIGNMENT OF LEASE**

**WHEREAS** by written Lease dated the 1<sup>st</sup> day of January, 2021, (the "**Lease**") made between the Assignor and the Landlord, the Landlord did demise unto the Assignor the demised premises therein described (the "**Demised Premises**"), subject to the Assignor's covenants and agreements therein contained.

**AND WHEREAS** the Assignor has agreed to sell and assign its interests and obligations under the Lease unto the Assignee and the Landlord consents to the within assignment.

**NOW THIS INDENTURE WITNESSETH** that in consideration of One Dollar (\$1.00) now paid by the Assignee to the Assignor and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Assignor doth hereby grant and assign unto the Assignee as of April 16<sup>th</sup>, 2021, those Demised Premises leased by the Landlord to the Assignor in the Lease, together with the unexpired residue of the Term therein and option to renew, and all benefit and advantage to be derived therefrom.

**TO HAVE AND TO HOLD** the same unto the Assignee, its administrators, successors, and assigns, subject to the payment of Basic Rent, Additional Rent and the observance and performance of the Assignor's covenants and conditions contained in the Lease.

1. The Assignor hereby covenants with the Assignee that, notwithstanding any act of the Assignor, the Lease is a good, valid and subsisting Lease, and that the Basic Rent thereby reserved have been duly paid up to and including the 1<sup>st</sup> day of April, 2021, and the covenants and conditions therein contained have been duly paid and performed by the Assignor up to the date hereof, save for any year-end adjustments.
2. The Assignor now has good right, full power, and absolute authority to assign the Lease and Demised Premises in the manner aforesaid.
3. Subject to the payment of Basic Rent, and the Assignor's covenants and the conditions contained in the Lease, the Assignee may enter into and upon and hold and enjoy the Demised Premises for the residue of the Term granted by the Lease and every renewal thereof for his own use and benefit, without any interruption of the Assignor or any other person whomever claiming or to claim by, through or under the Assignor.
4. The Assignor shall and will from time to time, and that at all times hereafter, at the request and cost of the Assignee, execute such further assurance of the said Demised Premises as the Assignee shall reasonably require. This Assignment shall be effective on April 16, 2021.
5. The Assignee hereby covenants with the Landlord and the Assignor that the Assignee shall and will from time to time during all the residue of the Term granted by the Lease, and every renewal thereof, pay the rent and perform the Assignor's covenants, conditions and agreements therein respectively reserved and contained, and indemnify and save harmless the Assignor therefrom and from all actions, suits, costs, losses, charges, damages and expenses for or in respect thereof.
6. The Landlord hereby consents to the within Assignment, subject to payment by the Assignor of all legal fees and disbursements incurred by the Landlord as a result of this Assignment of Lease on the following conditions:
  - a. the Assignee covenants and agrees with the Landlord to pay the Rent as set out in the Lease and to observe and perform all of the Assignor's covenants,

obligations, and agreements as set out in the Lease as fully and effectively as if the Assignee had been named the Assignor in the Lease;

- b. the Assignor covenants and agrees with the Landlord that the Assignor shall in no way be relieved of any liability or responsibility under the Lease and shall continue to be responsible for the due performance as primary obligor and not as guarantor of each and every covenant, proviso, condition and agreement to be performed and observed by the Assignor under the Lease up to and including the 15<sup>th</sup> day of April, 2021, and hereby waives any right to require the Landlord to proceed against the Assignee or to pursue any other remedy whatsoever which may be available to the Landlord before proceeding against the Assignor;

7. The Assignor covenants and agrees with the Assignee that:

- a. the Assignor will indemnify and save harmless the Assignee from all costs and liabilities arising out of the Lease incurred prior to the date of this Assignment.

8. It is hereby declared and agreed that these presents and everything herein contained shall respectively enure to the benefit of and be binding upon the parties hereto, their executors, administrators, successors and assigns respectively.

9. All capitalized terms used in this Agreement shall have the same meaning as the one respectively ascribed to them in the Leases unless otherwise defined herein.

**[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]**

**IN WITNESS WHEREOF** the parties have executed this agreement as of the day and year first above written.

**SIGNED, SEALED AND DELIVERED**  
in the presence of:

**THE CORPORATION OF THE TOWNSHIP  
OF EDWARDSBURGH CARDINAL**

**By:**

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Clerk

\_\_\_\_\_  
Port Manager

**K+S WINDSOR SALT LTD.**

Per:\_\_\_\_\_  
Name: Mark Bristow  
Title: Authorized Signatory - Procurement

Per:\_\_\_\_\_  
Name: Paul McDermott  
Title: Authorized Signatory - Supply Chain Bulk  
Salt North America

We have the authority to bind the Corporation.

**WINDSOR SALT LTD.**

Per:\_\_\_\_\_  
Name: Timothy McKean  
Title: Director & Chief Financial Officer

Per:\_\_\_\_\_  
Name: Chad E. Walker  
Title: Director, Vice President & Secretary

We have the authority to bind the Corporation.