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555 Market Street, Suite 1 Portsmouth, NH 03801

May 4, 2022

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, NH 03301

REQUESTED ACTION

In accordance with RSA 12-G:8, V, the Pease Development Authority's Division of Ports and Harbors (the "Division") is seeking approval to enter into a License and Operating Agreement ("LOA") with Granite State Minerals, Inc., vendor #154316, Lowell, MA ("GSM") for the purposes of outlining terms and conditions to allow GSM to install a mooring bollard on Division property at 315 Market Street, Portsmouth, NH, effective upon approval of Governor and Council for the period from September 1, 2022 to August 31, 2040.

EXPLANATION

The Division received a request from GSM to install a mooring bollard on Division property at 315 Market Street, Portsmouth, NH, adjacent to the Isles of Shoals Steamship Company for the purpose of improving the safety of ships secured to the wharf located at 227 Market Street (227) on the attached lot plan. The lot line between Division property and 227 extends out to the shore line close to the 227 wharf. The 227 property is owned by the David Mahoney Trust and is leased by Granite State Minerals. The Granite State Minerals lease expires August 31, 2040.

The large ships that dock at 227 extend the bow of the ship beyond the face of the wharf and require that the bow lines be secured shore side as shown on the attached aerial photo with a ship super imposed on it. The location of the bollard is to achieve a purchase (angle) of the bow lines to maximize efficiency without interfering with operations at the Isles of Shoals Steamship Company. This area of Division property is currently of no functional use to the Division. The Division views this project as a navigation safety improvement project to protect property and the public by increasing the efficient mooring of the ship and thereby reducing the risk of mooring failure. Additionally, the bollard would be available for Division use in emergency circumstances.

Therefore, the Division recommends entering into an agreement with GSM consistent with the following terms and conditions:

PURPOSE: The construction, installation, use and maintenance of an eighteen (18) foot by eighteen (18) foot concrete and steel pad with a bollard for the mooring of marine vessels docked at 227 Market Street.

TERM: Commencing September 1, 2022 and expiring at the end of day August 31, 2040 or upon any termination of the lease of 227 Market Street. In accordance with RSA 12-G:8, V, any term greater than seven (7) years requires approval of Governor and Executive Council.

MAINTENANCE: GSM shall have the bollard inspected by a professional licensed engineer at a period of no more than every five (5) years and is responsible for all maintenance costs.

FEES: All costs for design, engineering, construction and maintenance shall be borne by Granite State Minerals.

The office of the Attorney General has reviewed and approved this agreement.

Sincerely,



Geno Marconi, Director

LICENSE 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 LICENSE AREA
- "B" PLAN OF BOLLARD
- "C" LIST OF ENVIRONMENTAL LAWS AND REGULATIONS
- "D" CORPORATE RESOLUTION
- "E" NH SECRETARY OF STATE CERTIFICATE OF GOOD STANDING
- "F" EVIDENCE OF INSURANCE

LICENSE

THIS LICENSE 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, subject to the approval of the Governor and Executive Council. PDA-DPH operates the Market Street Marine Terminal at 555 Market Street, Portsmouth, NH 03801.

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. GSM leases property at 227 Market Street, Portsmouth, NH 03801.

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. LICENSE AREA

1.1. Description of License Area. PDA-DPH, for and in consideration of the covenants herein specified to be performed by GSM, hereby grants to GSM a non-exclusive license to use the 324 square foot area (18' x 18') specifically shown on the plan attached hereto and incorporated herein as Exhibit A, solely for the construction, installation, use, and maintenance of a bollard for the mooring of marine vessels docked at GSM's leased facility at 227 Market Street, Portsmouth, New Hampshire ("License Area" or "Licensed Premises"), consistent with the Plan of Bollard attached hereto and incorporated herein as Exhibit B.

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

ARTICLE 2. CONDITION OF LICENSE AREA

2.1. GSM acknowledges that it has inspected the License Area, including any improvements and other facilities thereon, as of the date of execution of this License and that it has determined that the said License Area is in apparent good and tenantable condition and appropriate for the use intended under this License. GSM accepts said License Area in its present condition and without any representation or warranty by PDA-DPH as to its 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 License Area 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 License Area, 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 term commencing September 1, 2022 (“Term Commencement Date”) and expiring at end of day on August 31, 2040 (“Base Term”), unless terminated earlier in accordance with the provisions of this License. Notwithstanding the foregoing, should GSM’s leasehold interest in the property at 227 Market Street, Portsmouth, NH 03801 terminate, or otherwise end, during the Base Term, this License shall automatically terminate as of the same date.

3.2. 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. (RESERVED)

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 on the Licensed Premises, or imposed on any personal property, equipment or other facility used in GSM's operations on the Licensed Premises (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 LICENSE AREA

6.1. On the expiration or termination of this License, GSM shall surrender to PDA-DPH the License Area, including title to and ownership of the bollard and any other improvements thereon, free of all 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. Once installed, the bollard shall not be removed without the written permission of PDA-DPH.

ARTICLE 7. INSURANCE

7.1. Insurance. During the term of this License, 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 License 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 AND RIGHT OF USE

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 License Area for such purpose and take all such action as may be deemed or appropriate by PDA-DPH to correct such failure of 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.

8.3. PDA-DPH shall have the right to utilize the bollard for mooring marine vessels in emergency situations without interference to GSM.

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

9.1. The License Area is solely for the construction, installation, use, and maintenance of a bollard, at GSM's sole expense, for the mooring of marine vessels docked at GSM's leased facility 227 Market Street, Portsmouth, New Hampshire, consistent with the Plan of Bollard attached hereto and incorporated herein as Exhibit B. All bollard design and construction plans shall be reviewed and approved by the PDA-DPH prior to construction, who may at its discretion retain an outside marine engineering firm, at GSM's expense, to conduct said review. Once installed/constructed, GSM shall regularly inspect the bollard to ensure it is functioning consistent with its design and intended use, and shall regularly maintain the bollard, including but not limited to regular cleaning and painting to protect the bollard from the marine environment. No less than at least once every five (5) years, GSM shall have the bollard inspected by a licensed marine engineer to ensure proper functionality and provide a written inspection report to PDA-DPH. GSM shall maintain and repair as necessary the security fence and signage between the bollard and the parking lot to its west in accordance with 33 CFR and applicable United States Coast Guard regulations.

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 License Area not specifically granted in this Section 9.1.

GSM warrants that it holds, or will hold prior to undertaking activities permitted under this License, 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 License Area and the conduct of such business thereon, 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. 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.

9.3. 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 property and the right to add, delete, alter or otherwise modify the designation and use of all property 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 License 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 as determined in PDA-DPH's discretion.

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 Licensed Premises, 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 docking/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 property 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 or arising from the acts or omissions of GSM occurring during the term of this License, on or about the License Area or any portion of the PDA-DPH property.

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 gross 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 License Area or at any other area of the PDA-DPH, not including the bollard permitted under Article 1.1 (see Exhibit B), 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 License Area shall be damaged by fire or other casualty to such an extent as to preclude GSM from conducting its operations at the License Area, 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 License Area, 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 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 inability to use the License Area for its intended use caused by PDA-DPH's default which abatement will be calculated from the date the Premises becomes unusable 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 License 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 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 seven-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 failure of GSM to carry and provide proof of the required insurance coverages under this License.

G. 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:

- I. 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 License 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 License 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 License 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 License, 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, to mortgage or otherwise transfer any of its rights or interests under this License or to mortgage any portion of the License Area, or to sublease the License Area.

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 License 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: Director, Division of Ports and Harbors

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. (RESERVED)

ARTICLE 19. ENVIRONMENTAL PROTECTION

19.1. GSM and any 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 License Area, including but not limited to, the applicable environmental laws and regulations identified in Exhibit C, as amended from time to time.

19.2. GSM and any 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 License 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 License 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 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 License 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 Licensed Premises, the date set forth in Article 3 shall be construed as the date on which GSM enters or takes possession of the Licensed Premises.

ARTICLE 20. (RESERVED)

ARTICLE 21. MISCELLANEOUS

21.1. All 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 License 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 bollard 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 License Area and other rights at the PDA-DPH and all preliminary negotiations and agreements of every kind or nature whatsoever with respect to the License 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 ____ day of _____, 2022.


GRANITE STATE MINERALS, INC.

By: Shelagh E. Mahoney

Print/Type Name: Shelagh E. Mahoney

Title: President

PEASE DEVELOPMENT AUTHORITY

By: 

Paul E. Brean

Title: Executive Director

Approved as to form, substance, and execution:

OFFICE OF THE ATTORNEY GENERAL

By: Jill Perlow 5/9/22

Jill A. Perlow

Title: Associate Attorney General

GOVERNOR AND COUNCIL:

ACKNOWLEDGMENT

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 22 day of April, 2022 before me, KAREN GIRARD MURPHY 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.

Karen Girard Murphy
Notary Public in and for said County and State
Printed Name: **KAREN GIRARD MURPHY**
My Commission Expires: **Notary Public**
Commonwealth of Massachusetts
My Commission Expires
February 14, 2023

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this 2nd day of May, 2022 before me, Raeline A. O'Neil a Notary Public in and for said County and State, personally appeared **Paul E. Brean**, 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.

Raeline A. O'Neil
Notary Public in and for said County and State
Printed Name: Raeline A. O'Neil
My Commission Expires: **Justice of the Peace/Notary Public**
Expiration: October 11, 2022



KAREN GIRARD MURPHY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 14, 2025



Notary Public
My Commission Expires
February 14, 2025

EXECUTION

IN WITNESS WHEREOF, PDA-DPH and GSM have executed this License effective as of the ____ day of _____, 2022.

GRANITE STATE MINERALS, INC.

By: Shelagh E. Mahoney

Print/Type Name: Shelagh E. Mahoney

Title: President

PEASE DEVELOPMENT AUTHORITY

By: Paul E. Brean

Paul E. Brean

Title: Executive Director

Approved as to form, substance, and execution:

OFFICE OF THE ATTORNEY GENERAL

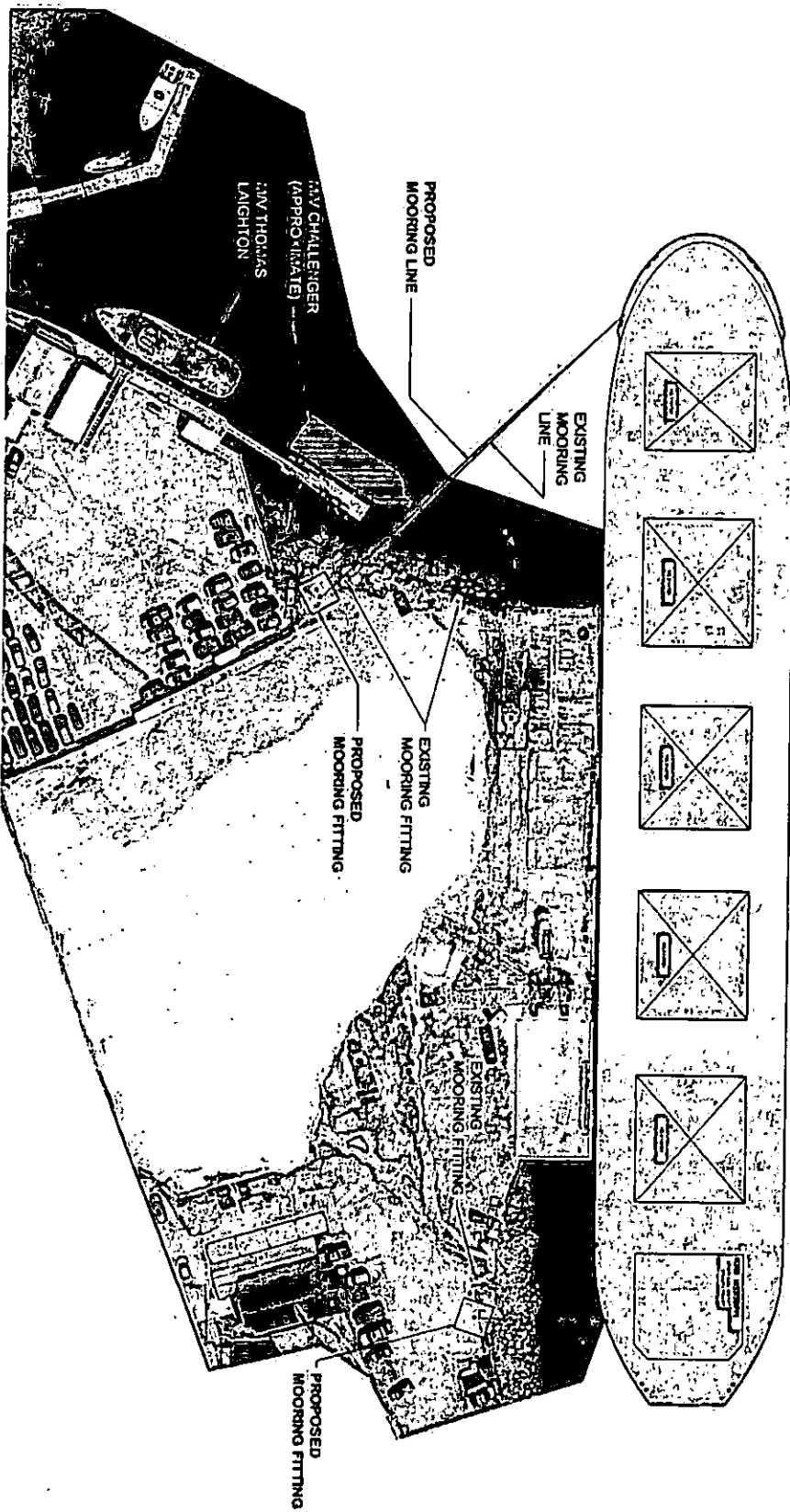
By: _____

Jill A. Perlow

Title: Associate Attorney General

GOVERNOR AND COUNCIL:

EXHIBIT "A"
PLAN OF LICENSE AREA



MAXIMUM DISTANCE FROM VESSEL BOW
TO NORTH END OF GSM WHARF = 207'

MOORING FITTING PLAN



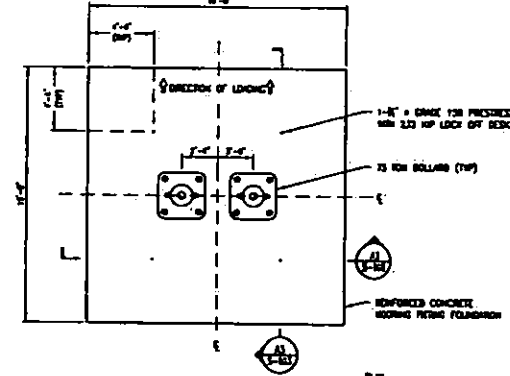
NO.	DATE	BY	FOR
1			
2			
3			
4			
5			

GRANITE STATE MINERALS
 PORTSMOUTH, NEW HAMPSHIRE
 PORTSMOUTH, NEW HAMPSHIRE
MOORING IMPROVEMENTS
MOORING FITTING PLAN

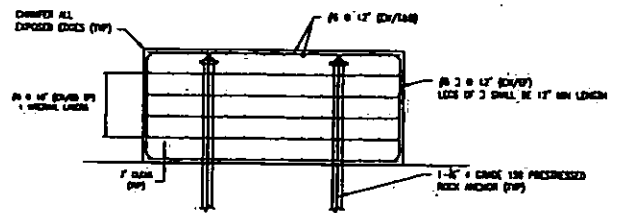
Register Marine
 Engineering, LLC
 401 Blue St. Suite 1
 Portsmouth, New Hampshire 03801
 Telephone: 603.431.5555
 Fax: 603.431.5556
 Email: info@registermarine.com

NO.	DATE	BY	REVISIONS

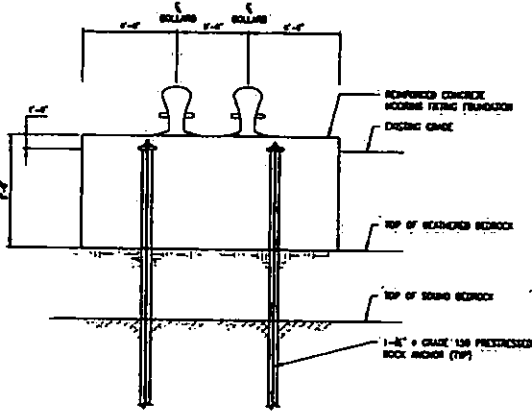
EXHIBIT "B"
PLAN OF BOLLARD



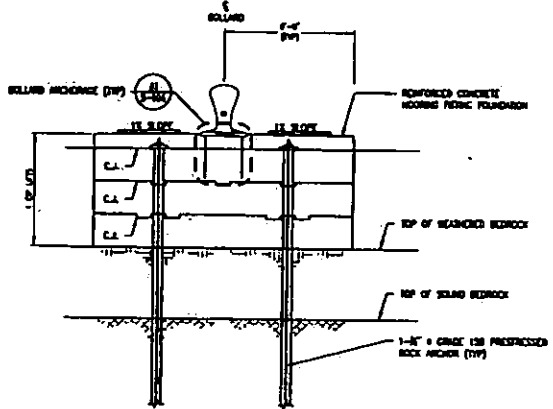
MOORING FOUNDATION ANCHOR PLAN
SCALE 1"=1'-0"



MOORING FOUNDATION REINFORCEMENT SECTION
SCALE 1"=1'-0"



MOORING FOUNDATION SECTION 1
SCALE 1"=1'-0"



MOORING FOUNDATION SECTION 2
SCALE 1"=1'-0"

PROJECT NO.	DATE	SCALE	BY	CHECKED	APPROVED
GRANITE STATE MINERALS PORTLAND, NEW HAMPSHIRE MOORING IMPROVEMENTS MOORING FITTING B2 PLAN & SECTIONS					
PROJECT NO. 100-100-100 DATE 10/10/10 SCALE 1"=1'-0" BY J. J. J. CHECKED J. J. J. APPROVED J. J. J.					
6-103					

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

Certificate of Authority

Granite State Minerals, Inc.

Corporate Resolution

I, Donna G. Capillo, hereby certify that I am duly elected Clerk/Secretary of
(Name)

Granite State Minerals, Inc. I hereby certify the following is a true copy of a
(Name of Corporation or LLC)

vote taken at a meeting of the Board of Directors/shareholders, duly called and held on March
(Month)

15, 2022 at which a quorum of the Directors/shareholders were present and voting.
(Day) (Year)

VOTED: That Shelagh E. Mahoney (may list more than one person) is duly authorized to
(Name and Title)

enter into contracts or agreements on behalf of Granite State Minerals, Inc.
with (Name of Corporation or LLC)

the State of New Hampshire and any of its agencies or departments and further is authorized to execute any documents which may in his/her judgment be desirable or necessary to effect the purpose of this vote.

I hereby certify that said vote has not been amended or repealed and remains in full force and effect as of the date of the contract to which this certificate is attached. I further certify that it is understood that the State of New Hampshire will rely on this certificate as evidence that the person(s) listed above currently occupy the position(s) indicated and that they have full authority to bind the corporation. To the extent that there are any limits on the authority of any listed individual to bind the corporation in contracts with the State of New Hampshire, all such limitations are expressly stated herein.

DATED: March 15, 2022

ATTEST: Donna G. Capillo, Asst. Secretary
(Name and Title)

State of New Hampshire

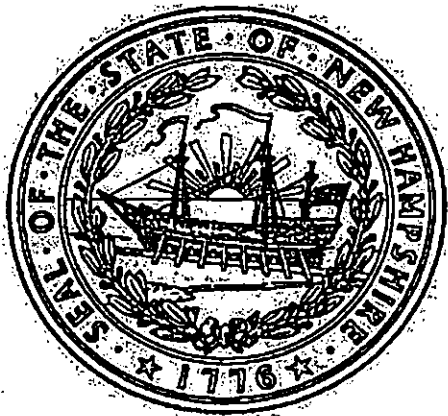
Department of State

CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that GRANITE STATE MINERALS, INC. is a New Hampshire Profit Corporation registered to transact business in New Hampshire on October 23, 1959. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 15631

Certificate Number: 0005749679



IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 5th day of April A.D. 2022.

A handwritten signature in black ink, appearing to read "Wm Gardner".

William M. Gardner
Secretary of State

RECEIVED AUG 23 2021



EASTMIN-01

CWOODSIDE

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
8/17/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER License # 1780862
HUB International New England
300 Ballardvale Street
Wilmington, MA 01887

CONTACT NEE House Account
NAME:
PHONE (A/C, No, Ext):
FAX (A/C, No):
E-MAIL ADDRESS: nee@hubinternational.com

INSURED
Eastern Salt Co., Inc. et al
134 Middle Street
Lowell, MA 01852

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A: Travelers Property Casualty Company of America	25674
INSURER B: The Phoenix Insurance Company	25623
INSURER C: Pennsylvania Manufacturers' Association Insurance Company	12262
INSURER D: American Longshore Mutual Assn	
INSURER E:	
INSURER F:	

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR I,TR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	X	ZOL-61M64165-21	8/15/2021	8/15/2022	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Per occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPROP AGG \$ 2,000,000 \$ 1,000,000
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY		BA-3N649994-21-43-G	8/15/2021	8/15/2022	COMBINED SINGLE LIMIT (Per accident) \$ 1,000,000 BODILY INJURY (Per person) \$ 20,000 BODILY INJURY (Per accident) \$ 40,000 PROPERTY DAMAGE (Per accident) \$ \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 25,000		ZOB-41M63081-21-ND	8/15/2021	8/15/2022	EACH OCCURRENCE \$ 15,000,000 AGGREGATE \$ 15,000,000 \$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/OWNER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N If yes, describe under DESCRIPTION OF OPERATIONS below	N/A	202101-09-00-71-2Y	7/1/2021	7/1/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000 EL 1,000,000
D	USL&H		ALMA01789-04	7/1/2021	7/1/2024	EL 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

NAMED INSUREDS (Continued):
Eastern Minerals, Inc.
Atlantic Salt Company, Inc.
Regal Estates, LLC
Shepagen, Inc.
Rock Chapel Marine, LLC
Seagull Auto Salvage, Inc.
SEE ATTACHED ACORD 101

CERTIFICATE HOLDER

CANCELLATION

Pease Development Authority
Division of Ports & Harbors and the State of NH
55 International Drive
Portsmouth, NH 03801

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

[Signature]



ADDITIONAL REMARKS SCHEDULE

AGENCY HUB International New England		License # 1780862	NAMED INSURED Eastern Salt Co., Inc. et al 134 Middle Street Lowell, MA 01852
POLICY NUMBER SEE PAGE 1			
CARRIER SEE PAGE 1	NAIC CODE SEE P 1	EFFECTIVE DATE: SEE PAGE 1	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
 FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance

Description of Operations/Locations/Vehicles:

- Mahoney Marine Terminal, LLC
- Creekside Parking, Inc.
- Granite State Minerals, Inc.
- Oceanport, LLC
- OSLO Shipping, LLC
- 201 Rover Street, LLC
- Rollins Farm River Terminal, LLC
- 257 Chelsea Creek, LLC
- 15 Kill Van Kull, LLC

Pease Development Authority Division of Ports & Harbors and the State of NH are additional insured on a primary & non contributory basis on the General Liability as required by written contract. Waiver of Subrogation applies in favor of the additional insured in regards to the General Liability policy as required by executed contract prior to the loss/claim.