

Department of the Army  
Permit Number SAJ-2011-01869 (SP-JPF)

## Attachment G

**APPROVED CONSERVATION EASEMENT TEMPLATE: 13 pages**

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**DEED OF CONSERVATION EASEMENT  
THIRD PARTY BENEFICIARY RIGHTS TO USACE  
FOR MOSAIC ONA MINE ONSITE AREAS**

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Prepared by:

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450 South Orange Avenue, Suite 500  
Orlando, FL 32801

Return original or certified recorded document to:  
Department of Environmental Protection  
Division of Water Resource Management  
Mining and Mitigation Program  
2600 Blair Stone Road, M.S. 3577  
Tallahassee, FL 32399

**THIS DEED OF CONSERVATION EASEMENT** is given this \_\_\_\_ day of \_\_\_\_\_, 201\_, by **MOSAIC FERTILIZER, LLC**, a Delaware limited liability company ("Grantor") having an address at 3033 Campus Drive, Suite E490, Plymouth, Minnesota 55441, to the State of Florida Department of Environmental Protection ("Grantee") whose address is Department of Environmental Protection, 2600 Blair Stone Road, Mail Station 3577, Tallahassee, Florida 32399-3000. As used herein, the term "Grantor" shall include any and all heirs, successors or assigns of the Grantor, and all subsequent owners of the "Conservation Easement Area" (as hereinafter defined) and the term "Grantee" shall include any successor or assignee of Grantee.

**WITNESSETH**

**WHEREAS**, the Grantor is the fee simple owner subject to the matters described herein of certain lands in Hardee County, Florida, and more specifically described on the location map in Exhibit "A" attached hereto and incorporated herein (the "Property"); and

**WHEREAS**, Permit No. 0169281-015 ("Permit") and any modifications thereto issued by the Grantee authorizes certain activities which could affect wetlands or other surface waters in or of the State of Florida; and

**WHEREAS**, the U.S. Army Corps of Engineers Permit No. SAJ-2011-01869 (IP-JPF) ("Corps Permit") authorizes certain activities in the waters of the United States and requires this site protection instrument over the lands identified in Exhibit "B" as mitigation for such activities; and

**WHEREAS**, the Grantor, in consideration of the consent granted by the Permit and the Corps Permit or other good and valuable consideration provided to Grantor, is agreeable to granting and securing to the Grantee a perpetual Conservation Easement as defined in Section 704.06, Florida Statutes (F.S.), over the area of the Property identified as Areas A-1 and A-2 and described on Exhibit "B" ("Conservation Easement Area"); and

**WHEREAS**, Grantor grants this Conservation Easement as a condition of the Permit and the Corps Permit, solely to off-set or prevent adverse impacts to natural resources, fish and wildlife, and wetland functions; and

**WHEREAS**, Grantor desires to preserve the Conservation Easement Area in perpetuity in its natural condition, or, in accordance with the Permit and the Corps Permit, in an enhanced, restored, or created condition; and

**NOW, THEREFORE**, in consideration of the issuance of the Permit and the Corps Permit to construct and operate the permitted activity, and as an inducement to Grantee in issuing the Permit, together with other good and valuable consideration provided to the Grantor, the adequacy and receipt of which are hereby acknowledged, Grantor hereby voluntarily grants, creates, conveys, and establishes a perpetual Conservation Easement for and in favor of the Grantee upon the Conservation Easement Area which shall run with the land and be binding upon the Grantor, and shall remain in full force and effect forever.

The scope, nature, and character of this Conservation Easement shall be as follows:

1. Recitals. The recitals hereinabove set forth are true and correct and are hereby incorporated into and made a part of this Conservation Easement.
2. Purpose. It is the purpose of this Conservation Easement to retain land or water areas in their existing, natural, vegetative, hydrologic, scenic, open or wooded condition and to retain such areas as suitable habitat for fish, plants, or wildlife in accordance with Section 704.06, F.S. Those wetland, stream and upland areas included in the Conservation Easement Area which are to be preserved, enhanced, restored, or created pursuant to the Permit or the Corps Permit (or any modification thereto) shall be retained and maintained in the preserved, enhanced, restored, or created condition required by the Permit or the Corps Permit (or any modification thereto). The existing conditions of the Conservation Easement Area are documented in the Baseline Documentation Report attached hereto as Exhibit "C" or referenced therein. If any portion of the Conservation Easement Area is enhanced, restored, or created after the date hereof, a revised Baseline Condition Report will be developed by Grantor and approved by the Grantee to document the enhanced, restored, or created conditions, which approval by Grantee shall not be unreasonably withheld or delayed.

To carry out this purpose, the following rights are conveyed to Grantee by this easement:

- a. Upon reasonable notice, to enter upon the Conservation Easement Area at reasonable times with any necessary equipment or vehicles to inspect, determine compliance with the covenants and prohibitions

contained in this easement, and to enforce the rights herein granted in a manner that will not unreasonably interfere with the use and quiet enjoyment of the Conservation Easement Area by Grantor at the time of such entry; and

- b. To proceed at law or in equity to enforce the provision of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and to require the restoration of such areas or features of the Conservation Easement Area that may be damaged by any activity or use that is inconsistent with this Conservation Easement.
3. Prohibited Uses. Except for activities that are permitted or required by the Permit or the Corps Permit (or any modification thereto) (which may include restoration, creation, enhancement, maintenance, and monitoring activities, or surface water management improvements), any activity on or use of the Conservation Easement Area inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities are expressly prohibited in or on the Conservation Easement Area [except as authorized by the Permit or the Corps Permit (or any modification thereof)]:
- a. Construction or placing of buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground;
  - b. Dumping or placing of soil or other substance or material as landfill, or dumping or placing of trash, waste, or unsightly or offensive materials;
  - c. Removing, destroying or trimming trees, shrubs, or other vegetation, except:
    - i. The removal of dead trees and shrubs or leaning trees that could cause damage to property is authorized;
    - ii. The destruction and removal of noxious, nuisance or exotic invasive plant species as listed on the most recent Florida Exotic Pest Plant Council's List of Invasive Species is authorized;
    - iii. Activities authorized by the Permit or the Corps Permit, or otherwise approved in writing by the Grantee are authorized; and
    - iv. Activities conducted in accordance with a wildfire mitigation plan developed with the Florida Forest Service that has been approved in writing by the Grantee are authorized. No later than thirty (30) days before commencing any activities to implement the approved wildfire mitigation plan, Grantor shall notify the Grantee in writing of its intent to commence such activities. All such activities may only be completed during the time period for which the Grantee approved the plan;
  - d. Excavation, dredging, or removal of loam, peat, gravel, soil, rock, or other material substance in such manner as to affect the surface;
  - e. Surface use except for purposes that permit the land or water area to remain in its natural, restored, enhanced, or created condition;

- f. Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation including, but not limited to, ditching, diking, clearing, and fencing;
  - g. Acts or uses detrimental to such aforementioned retention of land or water areas; and
  - h. Acts or uses which are detrimental to the preservation of the structural integrity or physical appearance of sites or properties having historical, archaeological, or cultural significance.
4. Grantor's Reserved Rights. Grantor reserves all rights as owner of the Conservation Easement Area, including the right to engage, or to permit or invite others to engage, in all uses of the Conservation Easement Area that are not prohibited herein and which are not inconsistent with the Permit or the Corps Permit (or any modification thereto), or the intent and purposes of this Conservation Easement.

Grantor's reserved rights specifically include raising, pasturing and grazing of livestock in the Conservation Easement Area, provided those activities are conducted using the best management practices identified in the 2008 Edition of the "Water Quality Best Management Practices for Florida Cow/Calf Operations" manual published by the Florida Department of Agriculture and Consumer Services, Office of Water Quality (DACS-P-01280), for the protection of surface waters, wetlands, and other aquatic resources.

The Corps Permit prohibits cattle grazing as a secondary use to aquatic resource mitigation in the Conservation Easement Area unless and until there is a Corps-approved cattle grazing management plan, the Corps has determined that the Grantor has demonstrated that cattle grazing is consistent with the objectives of the compensatory mitigation plan, and the Conservation Easement Area is maintained in accordance with the conditions of the Corps Permit.

5. Rights of the U.S. Army Corps of Engineers ("Corps"). The Corps, as a third-party beneficiary, shall have the right to enforce the terms and conditions of this Conservation Easement, including:
- a. The right to take action to preserve and protect the environmental value of the Conservation Easement Area;
  - b. The right to prevent any activity on or use of the Conservation Easement Area that is inconsistent with the purpose of this Conservation Easement, and to require the restoration of areas or features of the Conservation Easement Area that may be damaged by any inconsistent activity or use;
  - c. The right to enter upon and inspect the Conservation Easement Area in a reasonable manner and at reasonable times to determine if Grantor or its successors and assigns are complying with the

covenants and prohibitions contained in this Conservation Easement; and

- d. The right to enforce this Conservation Easement by injunction or proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and the right to require Grantor, or its successors or assigns, to restore such areas or features of the Conservation Easement Area that may be damaged by any inconsistent activity or use or unauthorized activities.

The Grantor, including their successors or assigns, shall provide the Corps at least 60 days advance notice in writing before any action is taken to amend, alter, release, or revoke this Conservation Easement. The Grantee shall provide reasonable notice and an opportunity to comment or object to the release or amendment to the U.S. Army Corps of Engineers. The Grantee shall consider any comments or objections from the U.S. Army Corps of Engineers when making the final decision to release or amend this Conservation Easement.

6. No Dedication. No right of access by the general public to any portion of the Conservation Easement Area is conveyed by this Conservation Easement.
7. Grantee's Liability. Grantee's liability is limited as provided in Subsection 704.06(10) and Section 768.28, F.S. Additionally, Grantee shall not be responsible for any costs or liabilities related to the operation, upkeep, or maintenance of the Conservation Easement Area.
8. Enforcement. Enforcement of the terms, provisions and restrictions of this Conservation Easement shall be at the reasonable discretion of Grantee, and any forbearance on behalf of Grantee to exercise its rights hereunder in the event of any breach hereof by Grantor, shall not be deemed or construed to be a waiver of Grantee's rights hereunder. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.
9. Third Party Beneficiary's Enforcement Rights. The Third Party Beneficiary of this Conservation Easement shall have all the rights of the Grantee under this Conservation Easement, including third party enforcement rights of the terms, provisions and restrictions of this Conservation Easement. Third Party Beneficiary's enforcement of the terms, provisions and restrictions shall be at the discretion of the Third Party Beneficiary, and any forbearance on behalf of the Third Party Beneficiary to exercise its rights hereunder in the event of any breach hereof by Grantor, shall not be deemed or construed to be a waiver of Third Party Beneficiary's rights hereunder. Third Party Beneficiary shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

10. Taxes. When perpetual maintenance is required by the Permit or the Corps Permit, Grantor shall pay before delinquency any and all taxes, assessments, fees, and charges of whatever description levied on or assessed by competent authority on the Conservation Easement Area, and shall furnish the Grantee with satisfactory evidence of payment upon request.
11. Assignment. Grantee will hold this Conservation Easement exclusively for conservation purposes. Grantee will not assign its rights and obligations under this Conservation Easement except to another organization or entity qualified to hold such interests under the applicable state laws.
12. Severability. If any provision of this Conservation Easement or the application thereof to any person or circumstances is found to be invalid, the remainder of the provisions of this Conservation Easement shall not be affected thereby, as long as the purpose of the Conservation Easement is preserved.
13. Transfers. Grantor and each of Grantor's successors in title to the Conservation Easement Area shall include the book and page of the public records of Hardee County, Florida of this Conservation Easement in each deed or other legal instrument by which Grantor or any such successor in title hereafter transfers any interest in the Conservation Easement Area. However, the failure of Grantor or any such successor in title to comply with this provision shall not impair the validity of this Conservation Easement or limit its enforceability in any way and the terms of this Conservation Easement shall be deemed to be automatically included into such deed or other legal instrument.
14. Written Notice. All notices, consents, approvals or other communications hereunder shall be in writing and shall be deemed properly given if sent by United States certified mail, return receipt requested, addressed to the appropriate party or successor-in-interest.
15. Modifications. This Conservation Easement may be amended, altered, released or revoked only by written agreement between the parties hereto or their heirs, assigns or successors-in-interest, which shall be filed in the public records in Hardee County, Florida.
16. Recordation. Grantor shall record this Conservation Easement in timely fashion in the Official Records of Hardee County, Florida, and shall rerecord it at any time Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or taxes necessary to record this Conservation Easement in the public records.
17. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood storm, and earth movement, or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property or to public health, safety or welfare resulting from such causes.

**TO HAVE AND TO HOLD** unto Grantee forever. The covenants, terms, conditions, restrictions and purposes imposed with this Conservation Easement shall be binding upon Grantor, and shall continue as a servitude running in perpetuity with the Conservation Easement Area.

Grantor hereby covenants with Grantee that Grantor owns or may claim an interest in said Conservation Easement Area; that, except for the matters listed on "Exhibit D" attached hereto, the Conservation Easement Area is free and clear of all encumbrances that are inconsistent with the terms of this Conservation Easement; all mortgages and liens on the Conservation Easement Area, if any, have been subordinated to this Conservation Easement; that Grantor has good right and lawful authority to convey this Conservation Easement; and that it hereby fully warrants and defends record title to the Conservation Easement Area hereby conveyed against the lawful claims of all persons whomsoever.

[Signature pages follow]

**IN WITNESS WHEREOF**, the Grantor and Grantee have executed this Conservation Easement on the day and year last below written and intending same to be effective as of the date first set forth above.

**GRANTOR:**

**MOSAIC FERTILIZER, LLC**, a Delaware limited liability company

By: \_\_\_\_\_

Name: Russell Schweiss

Title: Director, Public Affairs, Land and Resource Strategies

Mosaic Fertilizer, LLC, a Delaware Limited Liability Company

Signed, sealed and delivered in our presence as witnesses:

By: \_\_\_\_\_  
(Signature)

By: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_  
(Print)

Name: \_\_\_\_\_  
(Print)

**STATE OF** \_\_\_\_\_  
**COUNTY OF** \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_, by **Russell Schweiss** as the **Director, Public Affairs Land and Resource Strategies** of Mosaic Fertilizer, LLC, a Delaware limited liability company, on behalf of the limited liability company. He/She is personally known to me or has produced \_\_\_\_\_ as identification.

(Notarial Seal)

\_\_\_\_\_  
Signature of Notary Public

Print Name:

Notary Public State of:

My Commission Expires:

**DEPARTMENT OF ENVIRONMENTAL PROTECTION:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

State of Florida Department of Environmental Protection

Signed, sealed and delivered in our presence as witnesses:

By: \_\_\_\_\_  
(Signature)

By: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_  
(Print)

Name: \_\_\_\_\_  
(Print)

**STATE OF FLORIDA  
COUNTY OF LEON**

On this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, before me, the undersigned notary public, personally appeared \_\_\_\_\_ the person who subscribed to the foregoing instrument, as the \_\_\_\_\_, **State of Florida Department of Environmental Protection**, and he was duly authorized to do so. He is personally known to me or has produced a \_\_\_\_\_(state) driver's license as identification.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

NOTARY PUBLIC, STATE OF FLORIDA

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name)

My Commission Expires: \_\_\_\_\_

**EXHIBIT A**

[LOCATION MAP]

[Note: Exhibit "A" will be provided prior to the execution and delivery of this Deed of Conservation Easement]

**EXHIBIT B**

**[CONSERVATION EASEMENT AREA LEGAL DESCRIPTION]**

[Note: Exhibit "B" will be provided prior to the execution and delivery of this Deed of Conservation Easement]

**EXHIBIT C**  
[BASELINE CONDITION REPORT]

[Note: Exhibit "C" will be revised prior to the execution  
and delivery of this Deed of Conservation Easement.]

The Baseline Condition Report, entitled \_\_\_\_\_ dated \_\_\_\_\_ and prepared by \_\_\_\_\_, is maintained in the offices of the Florida Department of Environmental Protection and is incorporated by this reference. A copy of the Baseline Condition Report is available from the Department on request.

**EXHIBIT D**

[EXISTING TITLE MATTERS]  
SUBJECT TO FINAL TITLE UPDATES AND SURVEY

[Note: Exhibit "D" will be provided prior to the execution and delivery of this Deed of Conservation Easement in order to set forth certain matters disclosed by a Commitment of Title Insurance and Specific Purpose Survey for the Conservation Easement Area.]

Department of the Army  
Permit Number SAJ-2011-01869 (SP-JPF)

## Attachment H

ONA MITIGATION SUMMARY – Herbaceous, Forested, and Streams:  
3 pages

## Ona Mine - Mitigation Summary by Year Forested Wetlands\*

Year**	UMAM Debit	UMAM Credit	Final Credit	Cummulative Credit Subtotals***
2017	0.02	360.00	359.98	
2018	2.01		-2.01	
2019	19.04	17.80	-1.24	
2020	85.60		-85.60	
2021	16.38		-16.38	254.75
2022	44.78		-44.78	
2023	65.75		-65.75	
2024	75.58		-75.58	
2025	46.83		-46.83	
2026	19.11		-19.11	2.70
2027	17.87		-17.87	
2028	23.65		-23.65	
2029	31.95		-31.95	
2030	32.99	9.29	-23.70	
2031	33.59	10.28	-23.31	-117.77
2032	17.45	16.08	-1.37	
2033	6.60	29.64	23.05	
2034	14.69	19.62	4.93	
2035	15.33	10.97	-4.37	
2036	18.02	10.69	-7.34	-102.86
2037	11.12	25.93	14.81	
2038	5.67	35.07	29.40	
2039	3.60	17.12	13.53	
2040		7.55	7.55	
2041		8.07	8.07	-29.50
2042		11.24	11.24	
2043		4.41	4.41	
2044		7.14	7.14	
2045		1.83	1.83	
2046				-4.87
2047		5.03	5.03	
2048				
2049				
<b>Total</b>	<b>607.6</b>	<b>607.8</b>	<b>0.2</b>	

\*UMAM is the functional assessment applied to measure wetland mitigation sufficiency.

\*\*Other than Preservation and Enhancement, the impacts and restoration activities illustrated here occur on a rolling basis in accordance with the current mine plan based on initial prospecting data. Mine plans are subject to change as a result of natural variability in the ore body.

\*\*\* Mosaic provides financial assurances, in an amount determined appropriate by the Corps, to ensure a high level of confidence that the compensatory mitigation will be successfully completed in accordance with applicable performance standards [§332.2(n)]. The amount of financial assurance and the financial assurance mechanism will be updated annually.

## Ona Mine - Mitigation Summary by Year Herbaceous Wetlands\*

Year**	UMAM Debit	UMAM Credit	Final Credit	Cummulative Credit Subtotals***
2016	0.16	7.71	7.55	
2017	7.95	315.45	307.50	
2018	0.82		-0.82	
2019	15.77	13.65	-2.12	
2020	47.48	29.81	-17.67	294.44
2021	38.79		-38.79	
2022	58.18	4.51	-53.67	
2023	30.26		-30.26	
2024	31.09		-31.09	
2025	48.14		-48.14	92.48
2026	47.55		-47.55	
2027	33.39		-33.39	
2028	40.89	11.87	-29.02	
2029	46.23		-46.23	
2030	34.76	5.27	-29.49	-93.18
2031	43.80	43.49	-0.32	
2032	79.57	35.69	-43.88	
2033	59.26	22.55	-36.71	
2034	40.47	25.49	-14.98	
2035	32.58	31.36	-1.22	-190.29
2036	22.29	24.18	1.90	
2037	8.84	27.68	18.84	
2038	5.01	63.27	58.26	
2039	5.08	37.23	32.15	
2040	0.00	16.47	16.47	-62.67
2041	0.52	18.15	17.63	
2042	0.00	3.64	3.64	
2043		7.31	7.31	
2044		22.12	22.12	
2045		5.55	5.55	-6.42
2046		0.00	0.00	
2047		6.65	6.65	
<b>Total</b>	<b>778.9</b>	<b>779.1</b>	<b>0.2</b>	

\*UMAM is the functional assessment applied to measure wetland mitigation sufficiency.

\*\*Other than Preservation and Enhancement, the impacts and restoration activities illustrated here occur on a rolling basis in accordance with the current mine plan based on initial prospecting data. Mine plans are subject to change as a result of natural variability in the ore body.

\*\*\* Mosaic provides financial assurances, in an amount determined appropriate by the Corps, to ensure a high level of confidence that the compensatory mitigation will be successfully completed in accordance with applicable performance standards [§332.2(n)]. The amount of financial assurance and the financial assurance mechanism will be updated annually.

## Ona Mine - Mitigation Summary by Year Streams\*

Year**	HA Debit	HA Credits	Final Credit	Cummulative Credit Subtotals***
2017		18293.81	18293.81	
2018		2940.34	2940.34	
2019	811.79	7878.10	7066.31	
2020	2188.27		-2188.27	
2021	2830.23		-2830.23	23281.95
2022	1557.82		-1557.82	
2023	5014.53		-5014.53	
2024	5322.98		-5322.98	
2025	744.24		-744.24	
2026	2437.92		-2437.92	8204.46
2027	7015.39		-7015.39	
2028	971.15		-971.15	
2029	4666.11		-4666.11	
2030	2644.70	859.47	-1785.24	
2031	1950.65	232.01	-1718.63	-7952.06
2032	683.65	1156.69	473.04	
2033	155.65	2637.66	2482.00	
2034	736.85	1124.89	388.04	
2035	196.80	1675.15	1478.35	
2036	1054.27	449.43	-604.84	-3735.47
2037	111.73	682.66	570.93	
2038	207.27	701.44	494.16	
2039	75.19	788.51	713.32	
2040		1142.91	1142.91	
2041		98.23	98.23	-715.92
2042				
2043		260.73	260.73	
2044		450.14	450.14	
2045		124.93	124.93	
2046				119.88
2047		124.73	124.73	
<b>Total</b>	<b>41377.21</b>	<b>41621.82</b>	<b>244.60</b>	

\*FDEP's Stream and River Habitat Assessment Procedure (HA) is the functional assessment method applied to measure stream mitigation sufficiency.

\*\*Other than Preservation and Enhancement, the impacts and restoration activities illustrated here occur on a rolling basis in accordance with the current mine plan based on initial prospecting data. Mine plans are subject to change as a result of natural variability in the ore body.

\*\*\* Mosaic provides financial assurances, in an amount determined appropriate by the Corps, to ensure a high level of confidence that the compensatory mitigation will be successfully completed in accordance with applicable performance standards [§332.2(n)]. The amount of financial assurance and the financial assurance mechanism will be updated annually.

Department of the Army  
Permit Number SAJ-2011-01869 (SP-JPF)

## Attachment I

MITIGATION IMPLEMENTATION FINANCIAL ASSURANCE:  
26 pages

**GUARANTEE BOND TO DEMONSTRATE FINANCIAL ASSURANCE FOR  
MITIGATION**

**Project: Ona Mine**

**Government Authorizations:**

<b>Government Entity</b>	<b>Permit/Authorization</b>	<b>Effective Date</b>
<b>State of Florida, Department of Environmental Protection</b>	<b>Environmental Resource Permit No. 0169281-015</b>	<b>08/31/2015</b>
<b>United States Army Corps of Engineers</b>	<b>CWA 404 Permit No. SAJ-2011-01869 (IP-JPF)</b>	<b>TBD</b>

**Date Bond Executed:** 7/3/18

**Effective Date:** 7/3/18

**Principal:** Mosaic Fertilizer, LLC. a Delaware Limited Liability Company

**Surety:** Fidelity and Deposit Company of Maryland

**Obligee:** State of Florida, Department of Environmental Protection

**Scope of Coverage:** Construction, maintenance and monitoring of the compensatory mitigation required by the above-referenced Permits/Authorizations (collectively the "Mitigation Requirements").

**Total Penal Sum of Bond:** **Seven Hundred Eighty Seven Thousand Two Hundred Twelve dollars and 00/100 (\$787,212.00)**

**Surety's Bond Number:** 9288591

**Period of Coverage:** This Bond shall continue to be effective until notification is received from the State of Florida, Department of Environmental Protection ("FDEP"), that the FDEP has released, in writing, the Principal from the compensatory mitigation performance standards and obligations in Environmental Resource Permit No. 0169281-015 ("ERP") and the U.S. Army Corps of Engineers ("USACE") has released, in writing, the Principal from the compensatory mitigation performance standards and obligations in Permit No. SAJ-2011-01869 (IP-JPF) ("DA Permit").

The FDEP shall provide notification of final release as to the ERP within 30 days of determining the mitigation is successful in accordance with Applicant's Handbook v.1, section 10.3.7.4(d), incorporated by reference into Rule 62-330, Florida Administrative Code, or subsequent amendments thereto. The USACE shall provide notification of release as to the DA Permit through the written verification procedures identified in the DA Permit, or subsequent amendments thereto.

**KNOW ALL PERSONS BY THESE PRESENTS**, that we, the **Principal** and **Surety**, are held and firmly bound to the State of Florida, Department of Environmental Protection ("Department"), in the aggregate Total Penal Sum stated above, for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally; provided that, where the Sureties are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum "jointly and severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be the full amount of the Total Penal Sum.

**Bond Obligations.** The conditions of the obligations are such that the Principal shall successfully complete the Mitigation Requirements of the above-referenced Permits/Authorizations, pursuant to all applicable terms of the Permits/Authorizations and applicable laws, statutes, rules and regulations, as such laws, statutes rules and regulations may be amended, to the satisfaction of the FDEP (as to the ERP) and the USACE (as to the DA Permit). The Surety shall become liable on this Bond obligation only when the Principal has failed to fulfill the foregoing conditions.

Upon FDEP receipt of notice from the USACE that the Principal has failed to perform the Mitigation Requirements for which this Bond guarantees performance and the amount necessary to correct the violation, the Secretary of the FDEP or his/her designee shall provide notice to the Surety that such failure has occurred.

Upon notification to the Surety by the Secretary of the FDEP, after notice to the USACE District Engineer, that the Principal has failed to perform the Mitigation Requirements for which this Bond guarantees performance, the Surety shall, within sixty (60) days of receiving such notice, place funds equaling the costs required to correct the violation, in the amount determined by the FDEP after notice to the USACE, into a Standby Trust Fund established for the benefit of FDEP.

Upon notification by the FDEP that the Principal has failed to provide alternate financial assurance and obtain written approval of such assurance from the FDEP during the 90 days following receipt by the Principal, the FDEP, and the USACE of a notice of cancellation of the Bond, the Surety shall place funds equaling the Total Penal Sum of this Bond into a Standby Trust Fund or as otherwise directed by the FDEP.

The Surety hereby waives notification of amendments to the mitigation plan and requirements of the above-referenced Permits/Authorizations, applicable laws, statutes, rules, and regulations and agrees that no such amendment shall in any way alleviate its obligation on this Bond.

**USACE Notice Requirements.** In addition to all other requirements imposed on the Principal and Surety herein, the Surety shall provide the following notices to the USACE:

- a. The Surety shall provide notice to the USACE at least 120 days in advance of any termination or revocation of this Bond by the Surety, in accordance with Special Conditions of the DA Permit; and

- b. The Surety shall provide notice to the USACE at least 30 days in advance of any modifications, amendments, partial releases, or disbursements, in accordance with Special Conditions of the DA Permit.
- c. The Surety shall provide notice to the USACE at least 120 days in advance of any increase or reduction in the Total Penal Sum of this Bond made in accordance with Paragraph 3 below.

PROVIDED HOWEVER, that this Bond is executed by the Surety and accepted by the FDEP and is further subject to the following conditions:

1. This long-term Bond shall become effective on July 3, 2018 and shall continue in force for a one (1) year period from the Effective Date stated herein. The Bond shall be extended for additional one (1) year periods from the expiration date hereof, or any future expiration date, unless notice is provided pursuant to paragraphs 5 and 6 below, and in accordance with the USACE Notice Requirements stated herein.
2. Regardless of the number of years in force, the aggregate liability of the Surety under the Bond shall not exceed the Total Penal Sum. The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the Total Penal Sum of this Bond, but in no event shall the aggregate obligation of the Surety hereunder exceed the amount of said Total Penal Sum.
3. Upon receipt of notice from the FDEP of revisions to the estimated costs for performance of the Mitigation Requirements in accordance with the Permits/Authorizations, the FDEP, as the Obligee hereunder, agrees to accept riders to this Bond issued by the Surety that increase or decrease the Total Penal Sum of this Bond.
4. Principal shall establish a Standby Trust Account to accept payments from this instrument. All amounts paid by the Surety, at the direction of the FDEP after notice to the USACE, are to be directly deposited into the said Standby Trust Account naming FDEP as beneficiary for distribution by the Trustee in accordance with the instructions of FDEP, after notice to the USACE.
5. The Surety may cancel this Bond only by sending notice of cancellation to the Principal, the FDEP, and the USACE, provided, however, that no such cancellation shall be effective during the 120-day period beginning on the date of receipt of the notice of cancellation by the Principal, the FDEP, and the USACE.
6. The Principal may terminate this Bond only by sending written notice of termination to the Surety, the FDEP, and the USACE, provided, however, that no such termination shall become effective unless and until the Surety receives written authorization for termination of this Bond by the FDEP, after notice to the USACE.

All notices, demands and correspondence with respect to this bond shall be in writing and addressed to:

**The Surety at:**

Fidelity and Deposit Company of Maryland

1299 Zurich Way

Schaumburg, IL 60196

Attn: **Sandra M. Winsted**

**The Principal at:**

Mosaic Fertilizer, LLC

13830 Circa Crossing Drive

Lithia, FL 33547

Attn: Director, Land and Resource Strategies

**The Obligee at:**

State of Florida, Department of Environmental Protection

Division of Water Resource Management

Shared Services – Beaches & Mining Funding Assistance

2600 Blair Stone Road-MS 3511

Tallahassee, FL 32399

Attn: Barbara Owens, Audit Administrator

**The U.S. Army, Corps of Engineers at:**

U.S. Army Corps of Engineers

Regulatory Division, Mining Team

10117 Princess Palm Avenue, Suite 120

Tampa, FL 33610-8302

IN WITNESS WHEREOF, the Principal and Surety have executed this Bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby certify that they are authorized to execute this Guarantee Bond on behalf of the Principal and Surety and that the wording of this Guarantee Bond is in substantial conformance with that specified in Form No. 62-330.301(6) which has been incorporated by reference in paragraph 62-330.301 (5) (f) of the Florida Administrative Code; any such deviations from the form have been identified for the FDEP's review and approval.

**Principal Mosaic Fertilizer LLC**

Name: \_\_\_\_\_

Xenia Mora – Interim Treasurer

**Surety: Fidelity and Deposit Company of Maryland**

Name: \_\_\_\_\_

**Sandra M. Winsted, Attorney-in-fact**

ACKNOWLEDGEMENT BY SURETY

STATE OF ILLINOIS  
COUNTY OF KANE

On this **XX** day of November, 2018 before me, **K. Hannigan**, a Notary Public, within and for said County and State, personally appeared **Sandra M. Winsted** to me personally known to be the Attorney-in-Fact of and for Fidelity and Deposit Company of Maryland and acknowledged that she executed the said instrument as the free act and deed of said Company.

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

---

Notary Public in the State of Illinois  
County of Kane

ADDENDUM NO. 2 TO STANDBY TRUST FUND AGREEMENT  
TO DEMONSTRATE CONSTRUCTION/IMPLEMENTATION FINANCIAL  
ASSURANCE

ADDENDUM NO. 2 TO TRUST AGREEMENT (the "Addendum"), entered into as of November XX, 2018 by and between Mosaic Fertilizer, LLC, a Delaware limited liability company (the Grantor"), and Wells Fargo Bank, National Association, a national bank (the "Trustee").

WHEREAS, Grantor and Trustee entered into a Standby Trust Fund Agreement to Demonstrate Financial Assurance for construction\implementation of compensatory mitigation on December 7, 2016 (the "Trust Agreement") relating to financial assurance for one or more permits issued by the U.S. Army Corps of Engineers pursuant to Section 404, Clean Water Act (33 U.S.C. 1344), which were identified in Attachment A to the Trust Fund (hereafter "404 Permits");

WHEREAS, pursuant to Section 18 of the Trust Agreement, Grantor and Trustee hereby seek to substitute that Attachment A with a revised Attachment A that identifies an additional 404 Permit and corresponding Financial Instrument (as defined in the Trust Agreement).

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

- 1) All provisions of the Trust Agreement remain in full force and effect and govern the term of this Addendum in every respect.
- 2) Attachment A to the Trust Agreement is hereby replaced and substituted with the Attachment A attached hereto.

IN WITNESS WHEREOF the parties have caused this Addendum No. 2 to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written.

\_\_\_\_\_  
For Grantor: Xenia Mora  
Title: Interim - Treasurer

\_\_\_\_\_  
For Trustee: Brent Jordahl  
Title: Vice President

Attest: \_\_\_\_\_

Attest: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of November, 2018, by Xenia Mora, the Interim Treasurer, of Mosaic Fertilizer, LLC, a Delaware limited liability company, on behalf of the limited liability company. Such person did not take an oath and:

\_\_\_\_\_ is/are personally known to me  
\_\_\_\_\_ produced a current \_\_\_\_\_ driver's license as identification  
\_\_\_\_\_ produced \_\_\_\_\_ as identification

\_\_\_\_\_  
Signature of Notary

\_\_\_\_\_  
Name of Notary  
Commission number: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of November, 2018, by Brent Jordahl, Vice President of Wells Fargo Bank, National Association, on behalf of the bank. Such person did not take an oath and:

\_\_\_\_\_ is/are personally known to me  
\_\_\_\_\_ produced a current \_\_\_\_\_ driver's license as identification  
\_\_\_\_\_ produced \_\_\_\_\_ as identification

\_\_\_\_\_  
Signature of Notary

(Notary Seal)

\_\_\_\_\_  
Name of Notary  
Commission number: \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF FLORIDA

Standby Trust Fund Agreement  
to Demonstrate Construction/Implementation Financial  
Assurance

Attachment A

Financial Instrument	Effective Date	Project	Governmental Permits
Surety Bond #9209151	8/2/2016	G & D Farms Parcel - Four Corners Mine	State: ERP No. 0155875-034  Federal: SAJ -1995-00794 (SP-MEP)
Surety Bond # 106620526	11/21/2016	South Pasture Extension Mine	State: ERP No. 0294666-001  Federal: No. SAJ-1993-01395 (SP-JPF)
Surety Bond # 9288591	7/3/2018	Ona Mine	State: ERP No. 0169281-015  Federal: No. SAJ-2011-01869 (IP-JPF)

**STATE OF FLORIDA**

**STANDBY TRUST FUND AGREEMENT TO DEMONSTRATE  
CONSTRUCTION/IMPLEMENTATION FINANCIAL ASSURANCE**

TRUST AGREEMENT, the "Agreement," entered into as of December 7, 2016 by and between Mosaic Fertilizer, LLC, a Delaware limited liability company (the "Grantor"), and Wells Fargo Bank, National Association, a national bank (the "Trustee").

WHEREAS, Grantor has received from the State of Florida, Department of Environmental Protection ("Department"), one or more Environmental Resource Permits ("ERP") identified in Attachment A hereto, which authorize the construction and implementation of compensatory mitigation at the specific locations also identified in Attachment A;

WHEREAS, Grantor has received from the U.S. Army Corps of Engineers ("USACE"), one or more permits issued pursuant to Section 404, Clean Water Act (33 USC §1344), ("404 Permits"), identified in Attachment A hereto, which authorize the construction and implementation of compensatory mitigation at the specific locations also identified in Attachment A;

WHEREAS, the individual ERP and Section 404 Permits (collectively the "Permits") require the permittee to design, construct, monitor, and maintain the required compensatory mitigation until the mitigation has achieved the specified performance standards (collectively the "Mitigation Requirements");

WHEREAS, the Permits and applicable Florida and Federal laws and regulations, require that the Grantor, as permittee, shall provide financial assurance that funds will be available when needed to perform the Mitigation Requirements in the event Grantor fails to properly and timely perform those Mitigation Requirements;

WHEREAS, the Grantor has elected to establish the Financial Instruments identified in Attachment A to serve as the funding mechanism for the financial assurance required for performance of the Mitigation Requirements for the Permits, and to establish a standby trust account to accept payments from the Financial Instruments;

WHEREAS, the Grantor, acting through its duly authorized officers, has selected the Trustee to be the trustee under this agreement, and the Trustee is willing to act as trustee; and

WHEREAS, the State of Florida, Department of Environmental Protection ("Department") has agreed to act as the sole beneficiary under this Agreement and for any trust fund created thereby.

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

**Section 1. Definitions.** As used in this Agreement:

- (a) The term "Grantor" means Mosaic Fertilizer, LLC, a Delaware limited liability company, who enters into this Agreement, and any successors or assigns of the Grantor.

- (b) The term "Trustee" means Wells Fargo Bank, National Association, a National bank, who enters into this Agreement, and any successor Trustee.
- (c) The term "Department" means the State of Florida, Department of Environmental Protection, a public entity in the State of Florida or any successor thereof.
- (d) The term "USACE" means the U.S. Army Corps of Engineers, a United States federal agency under the Department of Defense.
- (e) The term "investment obligations" means:

- (i) United States of America Treasury and Federal agency securities or other obligations issued or unconditionally guaranteed as to principal and interest by the United States of America, in each case with maturities of not more than one year from the date acquired;

- (ii) Demand deposits, certificates of deposit, bankers acceptances and time deposits of any bank organized or licensed to conduct a banking business under the laws of the United States of America or any state thereof having capital, surplus and undivided profits of not less than \$100,000,000, and whose deposits are insured by the Federal Deposit Insurance Corporation or any successor thereof;

- (iii) Securities of entities incorporated under the laws of the United States of America or any State thereof commonly known as "commercial paper" that at the time of purchase have been rated and the ratings for which are not less than "P1" if rated by Moody's Investors Services, Inc., and not less than "A1" if rated by Standard and Poor's Corporation, in each case with maturities of not more than one year from the date acquired;

- (iv) State or local government securities, which debt obligations at the time of purchase are rated investment grade by one or more nationally recognized rating agencies, in each case with maturities of not more than one year from the date acquired;

- (v) Repurchase obligations with any banking or financial institution described in clause (ii) above which are fully collateralized at all times by any of the foregoing obligations;

- (vi) Corporate fixed income securities whose ratings at the time of purchase are rated not less than "A-" if rated by Standard and Poor's Corporation and "A3" if rated by Moody's Investors Services, Inc. in each case with maturities of not more than one year from the date acquired; and

- (vii) Investments in any one or more professionally managed money market funds generally regarded as investment grade with a portfolio size of not less than \$100,000,000.

**Section 2. Identification of Financial Assurance Instruments.** This Agreement pertains to the Financial Instruments set forth in Attachment A that have been established as the funding mechanisms to provide financial assurance for performance of the Mitigation Requirements of the corresponding Permits set forth in Attachment A.

**Section 3. Standby Trust.** This Trust shall remain dormant until funded with the proceeds from the Financial Instruments identified in Attachment A, pursuant to the specific conditions thereof. The

Trustee shall have no duties or responsibilities beyond safekeeping this Agreement. Upon funding, this Trust shall become active and shall be administered pursuant to the terms of this Agreement.

**Section 4. Establishment of Fund.** The Grantor and the Trustee hereby establish a Trust Fund (the "Fund"), for the benefit of the Department. The Grantor and the Trustee intend that no third party have access to the Fund except as herein provided. The Fund is established initially as a standby to receive payments of the proceeds from the Financial Instruments identified in Attachment A hereto and shall not consist of any property. Such payments made by the Grantor pursuant to the Department's instructions are transferred to the Trustee and referred to as the Fund, together with all earnings and profits thereon, less any payments or distributions made by the Trustee pursuant to this Agreement. The Fund shall be held by the Trustee, IN TRUST for the benefit of the Department, as hereinafter provided. The Trustee shall not be responsible nor shall it undertake any responsibility for the amount or adequacy of, nor any duty to collect from the Grantor, any payments necessary to discharge any liabilities of the Grantor established by the Department.

**Section 5. Initial Payments Comprising the Fund.** Initial Payments made to the Trustee for the Fund shall consist of cash or securities acceptable to the Trustee and shall consist initially of the proceeds from one or more of the Financial Instruments identified in Attachment A hereto.

**Section 6. Additional Payments to the Fund.** After the initial deposit of principal into the Fund, the Grantor shall increase the principal if so required by the Department after notice to the USACE pursuant to applicable law, regulations or requirements of the Permits identified in Attachment A. Such additional payments to the Fund shall be in cash or securities acceptable under Section 1(e) hereof.

**Section 7. Payment for Performing Mitigation Requirements.** The Trustee shall make payments from the Fund as the Secretary of the Department, or his/her designee, shall direct in writing for performance of the Mitigation Requirements in the event the Department determines that Grantor has failed to properly and timely perform the Mitigation Requirements, in accordance with one or more of the Permits identified in Attachment A. The Trustee shall reimburse persons specified by the Department from the Fund for performance of specified Mitigation Requirements in such amounts as the Department shall direct in writing. Prior to making any payments from the Fund, the Trustee shall confirm that the Department has provided notice to the USACE regarding the Department's determination of Grantor's failure to perform the Mitigation Requirements and use of the Funds for corrective action. In addition, the Trustee shall refund to the Grantor such amounts as the Department specifies in writing as unnecessary or excessive corpus for purposes of the Trust. Upon refund, such funds shall no longer constitute part of the Fund as defined herein.

The Fund may not be drawn upon to cover any of the following:

(a) Any obligation of Grantor under a workers' compensation, disability benefits, or unemployment compensation law or other similar law;

(b) Bodily injury to an employee of Grantor arising from, and in the course of employment by Grantor;

(c) Bodily injury or non-realty property damage arising from the ownership, maintenance, use, or entrustment to others by Grantor of any aircraft, motor vehicle, or watercraft;

(d) Property damage to any property owned, rented, loaned to, in the care, custody, or control of, or occupied by Grantor that is not the direct result of performing the Mitigation Requirements; or

(e) Bodily injury or property damage for which Grantor is obligated to pay damages by reason of the assumption of liability in a contract or agreement.

**Section 8. Trustee Management.** The Trustee shall invest and reinvest the principal and income of the Fund in one or more investment obligations and keep the Fund invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines. In investing, reinvesting, exchanging, selling, and managing the Fund, the Trustee shall discharge its duties with respect to the Fund solely in the interest of the beneficiary and with the care, skill, prudence, and diligence under the circumstances then prevailing which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims; except that:

- (a) Securities or other obligations of the Grantor, or any other owner or operator, or any of their affiliates as defined in the Investment Company Act of 1940, as amended, 15 U.S.C. 80a-2.(a), shall not be acquired or held, unless they are securities or other obligations of the Federal or a state government;
- (b) The Trustee is authorized to invest the Fund in time or demand deposits of the Trustee, to the extent insured by an agency of the Federal or a state government; and
- (c) The Trustee is authorized to hold cash awaiting investment or distribution uninvested for a reasonable time and without liability for the payment of interest thereon.

**Section 9. Commingling and Investment.** The Trustee is expressly authorized in its discretion:

- (a) To transfer from time to time any or all of the assets of the Fund to any common, commingled, or collective trust fund created by the Trustee in which the Fund is eligible to participate, subject to all of the provisions thereof, to be commingled with the assets of other trusts participating therein; and
- (b) To purchase shares in any investment company registered under the Investment Company Act of 1940, 15 U.S.C. 80a-1 et seq., including one which may be created, managed, underwritten, or to which investment advice is rendered or the shares of which are sold by the Trustee. The Trustee may vote such shares in its discretion.

**Section 10. Express Power of Trustee.** Without in any way limiting the powers and discretion conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee is expressly authorized and empowered:

- (a) To sell, exchange, convey, transfer, or otherwise dispose of any property held by it, by public or private sale. No person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity or expediency of any such sale or other disposition;

- (b) To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;
- (c) To register any securities held in the Fund in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the Trustee in other fiduciary capacities, or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person, or to deposit or arrange for the deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve bank, but the books and records of the Trustee shall at all times show that all such securities are part of the Fund;
- (d) To deposit any cash in the Fund in interest-bearing accounts maintained or savings certificates issued by the Trustee, in its separate corporate capacity, or in any other banking institution affiliated with the Trustee, to the extent insured by an agency of the Federal or a State government; and
- (e) To compromise or otherwise adjust all claims in favor of or against the Fund.

**Section 11. Taxes and Expenses.** All taxes of any kind that may be assessed or levied against or in respect of the Fund and all brokerage commissions incurred by the Fund shall be paid from the Fund. All other expenses incurred by the Trustee in connection with the administration of this Trust, including fees for legal services rendered to the Trustee, the compensation of the Trustee to the extent not paid directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

**Section 12. Annual Valuation.** The Trustee shall annually, at least 30 days prior to the anniversary date of establishment of the Fund, furnish to the Grantor, the Department, and the USACE a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days prior to the anniversary date of establishment of the fund. The failure of the Grantor, or the Department to object in writing to the Trustee within 90 days after the statement has been furnished shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee with respect to matters disclosed in the statement.

**Section 13. Advice of Counsel.** The Trustee may from time to time consult with legal counsel, who may be counsel to the Grantor, with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting upon the advice of counsel.

**Section 14. Trustee Compensation.** Grantor shall pay the Trustee any necessary fees for services rendered. Where the Grantor is no longer in existence, the Trustee is authorized to charge against the Trust its published Trust fee schedule in effect at the time services are rendered. However, all Trustee compensation charged against the Trust shall be paid from Trust income, unless the Department authorizes in writing payment from the Trust principal.

**Section 15. Successor Trustee.** The Trustee may resign or the Grantor may replace the Trustee, but such resignation or replacement shall not be effective until the Grantor has appointed a successor Trustee, the successor is approved by the Department, and the successor accepts the appointment. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder. Upon the successor trustee's acceptance of the appointment, the Trustee shall assign, transfer, and pay over to the successor trustee the funds and properties then constituting the Fund. If for any reason the Grantor cannot or does not act in the event of the resignation of the Trustee, the Department may nominate a successor. If the Department does not act, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor trustee or for instructions. The successor trustee shall specify the date on which it assumes administration of the Trust in a writing sent to the Grantor, the Department, the USACE, and the present Trustee by certified mail 10 days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this Section shall be paid as provided in Section 14.

**Section 16. Instructions to the Trustee.** All orders, requests, and instructions by the Grantor to the Trustee shall be in writing, signed by Courtney Mattson, Vice President – Treasurer, or such other designees as the Grantor may designate by amendment to this agreement. The Trustee shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests, and instructions. All orders, requests, and instructions by the Department to the Trustee shall be in writing, signed by the Secretary of the Department, or the Secretary's designee, and the Trustee shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Grantor or the Department hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and instructions from the Grantor and/or the Department, except as provided for herein.

**Section 17. Amendment of Agreement.** Subject to the Notice requirements of Section 20, this Agreement may be amended by an instrument in writing executed by the Grantor, the Trustee, and the Department, or by the Trustee and the Department if the Grantor is legally prevented from acting, is administratively or judicially dissolved, or otherwise ceases to exist.

**Section 18. Amendments to Attachment A.** Subject to the Notice requirements of Section 20, Attachment A to this Agreement may be amended to identify additional Permits and corresponding Financial Instruments established by Grantor as the funding mechanisms to provide financial assurance for performance of the Mitigation Requirements. Amendments to Attachment A shall be acknowledged, in writing, by the Grantor, the Trustee, the Department and the USACE.

**Section 19. Irrevocability and Termination.** Subject to the right of the parties to amend this Agreement as provided in Section 17 and the Notice requirements of Section 20, this Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee and the Department, with notice to the USACE, or by the Trustee and the Department, with notice to the USACE, if the Grantor is legally prevented from acting, is administratively or judicially dissolved, or otherwise ceases to exist. Upon termination of the Trust, all remaining trust property, less final Trust administration expenses, shall be delivered to Grantor pursuant to the written agreement terminating the Trust or, where Grantor has ceased to exist, then to an independent third party identified by the Department. The Trust may be terminated only after a determination by the Department, with notice to the USACE, that financial assurance is no longer required to ensure the Grantor's performance of the Mitigation Requirements of the Permits identified in Attachment A.

**Section 20. USACE Notice Requirements.** In addition to all other requirements imposed on the Grantor and Trustee herein, the Grantor and the Trustee shall provide the following notices to the USACE:

- (a) The Grantor and Trustee shall provide notice to the USACE at least 120 days in advance of any termination or revocation of this Standby Trust Agreement; and
- (b) The Grantor and Trustee shall provide notice to the USACE at least 30 days in advance of modifications or amendments to this Standby Trust Agreement; and
- (c) The Trustee shall provide notice to the USACE at least 30 days in advance of making any disbursements from the Fund pursuant to the Department's direction for performance of the Mitigation Requirements and disbursement to persons specified by the Department for performance of specified Mitigation Requirements.
- (d) The Grantor and Trustee shall provide notice to the USACE at least 120 days in advance of any change in the amount of the Fund made in accordance with Paragraph 6 above.

**Section 21. Immunity and Indemnification.** The Trustee shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the Grantor or the Department issued in accordance with this Agreement. The Trustee shall be indemnified and saved harmless by the Grantor or from the Fund, or both, from and against any personal liability to which the Trustee may be subjected by reason of any act or conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the Grantor fails to provide such defense.

**Section 22. Choice of Law.** This Agreement shall be administered, construed, and enforced according to the laws of the State of Florida.

**Section 23. Interpretation.** As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive headings for each Section of this Agreement shall not affect the interpretation or the legal efficacy of this Agreement.

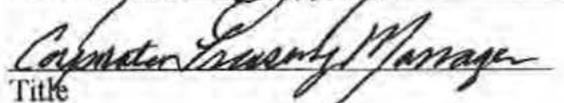
IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written.

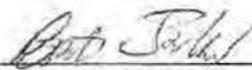


Signature of Grantor

Courtney Mattson  
Title: Vice President - Treasurer

Attest: 

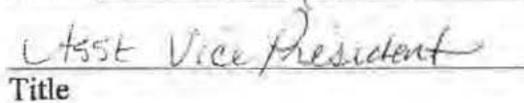
  
Title



Signature of Trustee

Brent Jordahl  
Title: Vice President

Attest: 

  
Title

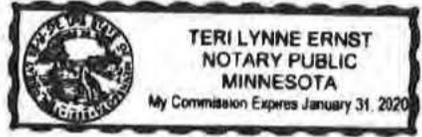
STATE OF Minnesota  
COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 7 day of December, 2016, by Courtney Mattson, the Vice President -- Treasurer, of Mosaic Fertilizer, LLC, a Delaware limited liability company, on behalf of the limited liability company. Such person did not take an oath and:

✓ is/are personally known to me  
produced a current \_\_\_\_\_ driver's license as identification  
produced \_\_\_\_\_ as identification

Teri L. Ernst  
Signature of Notary

(Notary Seal)



Teri L. Ernst  
Name of Notary  
Commission number: 20517443  
My commission expires: \_\_\_\_\_

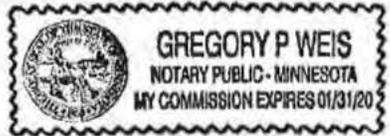
STATE OF Minnesota  
COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of December, 2016, by Brent Jordahl, Vice President of Wells Fargo Bank, National Association, on behalf of the bank. Such person did not take an oath and:

X is/are personally known to me  
produced a current \_\_\_\_\_ driver's license as identification  
produced \_\_\_\_\_ as identification

Gregory P. Weis  
Signature of Notary

(Notary Seal)



GREGORY P WEIS  
Name of Notary  
Commission number: \_\_\_\_\_  
My commission expires: 1/31/2020



**AMENDMENT NO. 1 TO STANDBY TRUST FUND  
AGREEMENT  
TO DEMONSTRATE CONSTRUCTION/IMPLEMENTATION  
FINANCIAL ASSURANCE – ONA MINE**

This “AMENDMENT NO. 1 TO TRUST AGREEMENT TO DEMONSTRATE CONSTRUCTION/IMPLEMENTATION FINANCIAL ASSURANCE – ONA MINE” (the “Amendment No.1 – Ona Mine”), is entered into as of December 17, 2018 by and between Mosaic Fertilizer, LLC, a Delaware limited liability company (the Grantor”), and Wells Fargo Bank, National Association, a national bank (the “Trustee”).

WHEREAS, Grantor and Trustee entered into an agreement designated “*State of Florida - Standby Trust Fund Agreement to Demonstrate Construction/Implementation Financial Assurance*” on December 7, 2016 (hereafter “2016 Standby Trust Agreement – Construction/Implementation”) relating to financial assurance requirements and obligations imposed on Grantor by one or more permits issued by the U.S. Army Corps of Engineers pursuant to Section 404, Clean Water Act (33 U.S.C. § 1344); and

WHEREAS, the 2016 Standby Trust Agreement – Construction/Implementation identified those permits issued by the U.S. Army Corps of Engineers (hereafter “404 Permits”) and the corresponding financial instruments secured to fulfill the financial assurance obligations for construction and implementation of required mitigation specified by those specific 404 Permits (hereafter “Financial Instruments”), in Attachment A to the 2016 Standby Trust Agreement – Construction/Implementation; and

WHEREAS, pursuant to Sections 17 and 18 of the 2016 Standby Trust Agreement – Construction/Implementation, Grantor and Trustee hereby seek to amend Attachment A to identify an additional 404 Permit to be issued for the proposed Ona Mine (hereafter “Ona Mine 404 Permit”) and the corresponding Financial Instrument that will be used to fulfill the financial assurance obligations of the Ona Mine 404 Permit; and

WHEREAS, this Amendment No. 1 – Ona Mine includes a revised Attachment A to the 2016 Standby Trust Agreement – Construction/Implementation that identifies the 404 Permits and corresponding Financial Instruments, including the Ona Mine 404 Permit and corresponding Financial Instrument.

NOW, THEREFORE, the Grantor and the Trustee agree as follows:

- 1) All provisions of the 2016 Standby Trust Agreement – Construction/Implementation remain in full force and effect and govern the term of this Amendment No.1 – Ona Mine in every respect.
- 2) Attachment A to the 2016 Standby Trust Agreement – Construction/Implementation is hereby revised and substituted with the revised Attachment A, attached hereto.

IN WITNESS WHEREOF the parties have caused this Amendment No. 1 – Ona Mine to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written.

Xenia Mora

For Grantor: Xenia Mora  
Title: Vice President

Brent Jordahl

For Trustee: Brent Jordahl  
Title: Vice President

Attest: Karin P. Bertolini

Title: Treasury assistant

Attest: [Signature]

Title: Vice President

STATE OF Minnesota  
COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of December, 2018, by Xenia Mora, the Interim Treasurer, of Mosaic Fertilizer, LLC, a Delaware limited liability company, on behalf of the limited liability company. Such person did not take an oath and:

X is/are personally known to me  
\_\_\_\_\_ produced a current \_\_\_\_\_ driver's license as identification  
\_\_\_\_\_ produced \_\_\_\_\_ as identification

[Signature]  
Signature of Notary



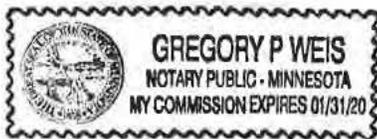
Shawna L. Bergman  
Name of Notary  
Commission number: \_\_\_\_\_  
My commission expires: 1/31/2023

STATE OF MINNESOTA  
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me this 13 day of December, 2018, by Brent Jordahl, the Vice President of Wells Fargo Bank, National Association, on behalf of the bank. Such person did not take an oath and:

X is/are personally known to me  
\_\_\_\_\_ produced a current \_\_\_\_\_ driver's license as identification  
\_\_\_\_\_ produced \_\_\_\_\_ as identification

[Signature]  
Signature of Notary



GREGORY P. WEIS  
Name of Notary  
Commission number: \_\_\_\_\_  
My commission expires: 1/31/20

STATE OF FLORIDA

Standby Trust Fund Agreement  
To Demonstrate Construction/Implementation Financial Assurance

Attachment A

Financial Instrument	Effective Date	Project	Governmental Permits
Surety Bond #9209151	8/2/2016	G & D Farms Parcel - Four Corners Mine	State: ERP No. 0155875-034  Federal: SAJ -1995-00794 (SP-MEP)
Surety Bond # 106620526	11/21/2016	South Pasture Extension Mine	State: ERP No. 0294666-001  Federal: No. SAJ-1993-01395 (SP-JPF)
Surety Bond # <u>9288591</u>	xx/xx/2018 <u>07/03/2018</u>	Ona Mine	State: ERP No. 0169281-015  Federal: No. SAJ-2011-01869 (IP-JPF)

**Acknowledgement of Amendment No. 1 – Ona Mine  
to Attachment A of 2016 Standby Trust Agreement**

It is hereby acknowledged that the Florida Department of Environmental Protection has been fully informed of the Amendment No.1 – Ona Mine to Attachment A of *"Standby Trust Fund Agreement to Demonstrate Financial Assurance for Long Term Management,"* December 7, 2016, to identify an additional 404 Permit and corresponding Financial Instrument for the Ona Mine.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



**Table H-1  
 Wetlands Disturbed - Initial 3-Yr Block**

Year Mined	ERP Land Use <sup>(1)</sup>	WL & SW ID	ID Acres
<b>One</b>	641	19-4	0.43
<b>Two</b>	617	WFHC-319-2C	0.04
	641	19-4	1.11
		19-5B	0.38
	643	8-1	3.16
		8-2	10.04
		8-4	1.23
	648PA	19-2	1.79
	19-5A	0.70	
	19-7	0.20	
	19-9	0.24	
	WFHC-319-2D	0.14	
<b>Three</b>	513	17-16D	0.10
	534WT	17-16A	0.35
	611	17-5G	0.06
	617HH	17-5E	3.02
	641	17-5A	0.50
		17-5C	0.36
		18-3	0.38
		20-3	0.40
	643	17-5B	0.10
647	17-16C	0.90	
648PA	17-16B	12.33	
	17-5F	0.55	
	20-1	0.86	
<b>Total</b>			<b>39.37</b>

ERP Land Use <sup>(1)</sup>	Total Acres
513	0.10
534 WT	0.35
611	0.06
617	3.06
641	3.56
643	14.53
647	0.90
648	16.81
<b>Grand Total</b>	<b>39.37</b>

Stream Segment by Year Disturbed Years 1 through 3	Linear Feet
None	0.0
<b>Grand Total</b>	<b>-</b>

- <sup>(1)</sup> Modifier Codes
- |                                  |                                     |
|----------------------------------|-------------------------------------|
| AG - Agriculture/RowCrop         | UP - Cattle Ponds Built in Uplands  |
| PA - Pasture                     | WT - Cattle Ponds Built in Wetlands |
| HR - Hydric Rangeland            | BB - Button Bush                    |
| HH - Hydric Hammock (Laurel Oak) | PW - Primrose Willow                |
| MH - Mesic Hammock (Live Oak)    | SW - Salix Willow                   |
| o - Other Surface Water          | WM - Wax Myrtle                     |

<sup>(2)</sup> Refer to Map Set A (2 Sheets) 1st 3 Years Area of Disturbance - Wetlands Impacted (revised 6/1/18) for Wetland Locations

<sup>(3)</sup> Mitigation liability categories reported on Table H - 3: 513, UMAM 534, 647 and 648 based on 641.

**Ona Mine**  
**ERP No. 0169281-015 S.C. 4 Financial Assurance**  
**Table H-2: Mitigation Wetlands Bonded - Initial 3-Yr Block**

ERP Land Use <sup>(1)</sup>	ERP Wetland No.	Acres
611	24-1 (Partial)	0.06
<b>611 Total</b>		<b>0.1</b>
617	24-3 (Partial)	3.06
<b>617 Total</b>		<b>3.1</b>
641	27E-3 (Partial)	21.72
<b>641 Total</b>		<b>21.7</b>
643	27E-7 (Partial)	6.1
	27E-8	8.4
<b>643 Total</b>		<b>14.5</b>
<b>Grand Total</b>		<b>39.4</b>

2 Wetland Sytems Bonded for Water Quality Collection & Hydroperiod Modeling in Table E-3B.	
ERP Wetland Nos.	
27E-7, 27E-8, 27E3	24-1, 24-3

<sup>(1)</sup> Refer to Map Set B (2 sheets) Initial Financial Assurance - Mitigation Wetlands Bonded for mitigation wetland locations (dated 6/1/2018)



**TABLE H-3  
 WETLAND MITIGATION UNIT COST SUMMARY  
 INITIAL 3-Yr BLOCK**

<b>Herbaceous Systems (641) - Release anticipated at 5 years</b>	<b>Cost / Acre</b>
Earthmoving - Contract, T & M Work	\$ 4,910
Herbaceous Plants - 4,840/ac. (3' centers) @ \$0.18 each	\$ 871
As-Built Survey	\$ 297
Maintenance - 2x/yr. for 5 yrs. (10 events) @ \$229/ac./event	\$ 2,290
Monitoring - 1X/yr for 4 years @ \$112/ac./yr. (per Tbl MR-C Line 1, assumes release request in year 5)	\$ 560
<b>Total - Herbaceous Systems/Acre</b>	<b>\$ 8,928</b>

<b>Herbaceous Systems (643) - Release anticipated at 5 years</b>	<b>Cost / Acre</b>
Earthmoving - Contract, T & M Work	\$ 4,910
Topsoiling	\$ 3,771
Herbaceous Plants - 4,840/ac. (3' centers) @ \$0.18 each	\$ 871
As-Built Survey	\$ 297
Maintenance - 2x/yr. for 5 yrs. (10 events) @ \$229/ac./event	\$ 2,290
Monitoring - 1X/yr for 5 years @ \$112/ac./yr.	\$ 560
<b>Total - Herbaceous Systems/Acre</b>	<b>\$ 12,699</b>

<b>Forested Bay Systems (611) - Release anticipated at 12 years</b>	<b>Cost / Acre</b>
Earthmoving - Contract, T & M Work	\$ 4,910
Topsoiling	\$ 7,542
Shrubs - 200 /ac @ \$1.63 each ( includes replants)	\$ 326
Trees - 1500/ac @ \$1.63 each (includes replants)	\$ 2,445
As-Built Survey	\$ 297
Maintenance - 2x/yr. for 10yrs., 1x/yr. for 2 yrs. (22 events) @ \$229/ac/event	\$ 5,038
Monitoring - 1X/yr for 12 years @ \$112/ac/yr	\$ 1,344
<b>Total - Forested Systems/Acre</b>	<b>\$ 21,902</b>

<b>Other Forested Systems ( 617and 630) - Release anticipated at 12 years</b>	<b>Cost / Acre</b>
Earthmoving - Contract, T & M Work	\$ 4,910
Topsoiling	\$ 3,771
Herbaceous Plants - 4,840/ac. (3' centers) @ \$0.18 each	\$ 871
Shrubs - 200 /ac \$1.63 each ( includes replants)	\$ 326
Trees - 1500/ac @ \$1.63 each (includes replants)	\$ 2,445
As-Built Survey	\$ 297
Maintenance - 2X/yrs for 10 years., 1x/yr. for 2 yrs.(22 events) @ \$229/ac/event	\$ 5,038
Monitoring - 1X/yr for 12 years @ \$112/ac/yr	\$ 1,344
<b>Total - Other Forested Systems/Acre</b>	<b>\$ 19,002</b>

<b>Water Quality/Quantity Monitoring*</b>	<b>Total Cost</b>
Install Piezometer/Staff Gauges with WL Data Logger-2 wetlands @\$1350/each	\$ 2,700
Install Rain Gauge (RG 24 & 50 Installed)	\$ -
Survey-Horizontal and Vertical Control-2 Wetlands @ \$125/each	\$ 250
Water Quantity Data Collection (downloads 4x/yr. @ 9 years @\$675/ea) (for 2 sites)	\$ 24,300
Water Quality/Quantity Data Collection & Analysis - Assumes 2 Wetlands @ 6 Monthly Monitorings for Six Months Prior to Release @ \$345 ea, (DO, Turbidity, Conductance, pH and Temp.)	\$ 2,070
Data Analysis and Annual Reports (\$4,100 for the initial year, \$2,040/yr thereafter, 9 yrs total)	\$ 20,420
<b>Total - Water Quality/Quantity Monitoring</b>	<b>\$ 49,740</b>



**TABLE H-3  
 WETLAND MITIGATION UNIT COST SUMMARY  
 INITIAL 3-Yr BLOCK**

<b>Post Wetland and Stream Modeling, Design &amp; Monitoring*</b>	<b>Total Cost</b>
Post-Mining/Pre-Earthmoving Bid Topographic Mapping @ \$18.96/acre for 39.4 acres of mitigation wetlands	\$ 747
Post-Reclamation Engineering Design/Bid Package Preparation @ \$40/acre for 39.4 acres of mitigation wetlands	\$ 1,576
Post-mining Wetland Hydroperiod Modeling and Final Design (2 wetlands @ \$22,450 ea)*	\$ 44,900
<b>Post Wetland and Stream Modeling, Design &amp; Monitoring</b>	<b>\$ 47,223</b>

<b>Construction Management for Earthmoving &amp; Muck Placement (Third Party)**</b>	<b>Total Cost</b>
Manage Total 39.4 acres of wetland mitigation construction @ \$2,900/acre	\$ 114,260
<b>Total-Construction Management</b>	<b>\$ 114,260</b>

All Reclamation Unit Costs Based on August, 2013 Revision Except as Otherwise Noted.

\* Environmental Consulting & Technology, Inc. April 13, 2015 cost estimate.

\*\* Florida Engineering and Design, Inc., Basis for Estimating Construction Management Costs, February, 2017



**TABLE H-4  
 WETLAND MITIGATION FINANCIAL SUMMARY  
 INITIAL 3-Yr BLOCK**

Land Use	Mitigation (acres)	Unit Costs	Total Costs	MITIGATION LIABILITY (110% of estimated cost)
<b>Herbaceous (641)<sup>1</sup></b>	21.7	\$10,038	\$217,825	\$239,608
<b>Herbaceous (643)<sup>1</sup></b>	14.5	\$14,278	\$207,031	\$227,734
<b>Forested Bay Wetland (611)<sup>1</sup></b>	0.1	\$24,625	\$2,463	\$2,709
<b>Other Forested Wetlands (617 and 630)<sup>1</sup></b>	3.1	\$21,364	\$66,228	\$72,851
<b>Subtotal</b>	<b>39.4</b>		<b>\$493,547</b>	<b>\$542,902</b>
<b>Water Quality/Quantity Monitoring<sup>2</sup></b>	39.4	N/A	\$53,385	\$58,724
<b>Post Wetland Modeling &amp; Design<sup>2</sup></b>	39.4	N/A	\$50,684	\$55,752
<b>Construction Management<sup>3</sup></b>	39.4	N/A	\$118,031	\$129,834
<b>Totals</b>			<b>\$715,647</b>	<b>\$787,212</b>
<sup>(1)</sup> The total cost includes Construction Cost Index increases of 2014 (2.7%), 2015 (2.0%), 2016 (3.9%) and 2017 (3.3%).				
<sup>(2)</sup> The total cost includes the 2016 & 2017 CCI increases.				
<sup>(3)</sup> The total cost includes the 2017 CCI increase.				