

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
September 21, 2010

LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(American Rock Salt Company LLC/Hampton Corners Mine Facility)

Patrick J. Rountree, Director of the Livingston County Industrial Development Agency (the "Agency") called the hearing to order at 10:00 a.m.

In Attendance: P. Rountree, A. Blake, W. Isaac, M. LaPoma, P. Yendell, S. Doerflinger, P. Brooks, J. Bucci, W. Bacon, S. Boscoe

The Director then appointed Mary LaPoma the hearing officer of the Agency, to record the minutes of the hearing.

Patrick J. Rountree then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

The Agency previously assisted American Rock Salt Company LLC, a New York limited liability company (the "Company") in the acquisition, construction and equipping of a certain industrial development facility located on an approximately 114.4 acre parcel of land at Highways 63 and 408, in the Town of Groveland, Livingston County, New York (the "1998 Facility") and the rehabilitation, renovation, construction and equipping of a 6th mining yard, located at the Hampton Corners Mine on an approximately 2.0 acre parcel of land located at 5520 Route 63, Mt. Morris, Livingston County, New York (and further described as Tax Map No. 98-1-1.1) (the "2009 Facility"; and, together with the 1998 Facility, the "Facility").

The Company has now requested the Agency grant a mortgage on the Facility securing a loan from one or more lenders (the "Lenders") in an amount up to \$235,000,000 (the "Loan") and join with the Company in the execution and delivery of one or more mortgages (the "Mortgage") and such other loan documents, including an assignment of leases and rents, satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably requested by the Lenders (the "Loan Documents").

The Agency contemplates that it will provide financial assistance to the Company in connection with the Loan Documents in the form of exemptions from mortgage recording taxes in connection with the financing and/or refinancing of the Facility, consistent with the policies of the Agency.



Dear Pat:

American Rock Salt Company LLC ("ARS") is requesting that the Livingston County Industrial Development Agency (the "IDA") enter into modifications and amendments to the existing ARS/LCIDA lease agreement, first entered into in 1998, that covers the approximately 200 acre mine site in Hampton Corners, as well as certain rail cars, as more specifically described therein (as amended to date, the "IDA Lease"). The purpose of this letter is to describe the reasons for that request.

The purposes of the requested amendments are twofold: First, at the inception of the salt mine project, certain persons conveyed to ARS the right to acquire mineral rights that they held as a separate right. In exchange for this conveyance, ARS agreed to pay to these persons ("NOMI Holders") a royalty based upon the gross income of the mine as computed for tax purposes. Until now, that payment right/obligation has existed only as a contract right, although the NOMI Holders have had since the inception of the mine project an additional right to require ARS to evidence their royalty payment right in the real property records of Livingston County. The NOMI Holders have now exercised that right and therefore one purpose of the proposed amendment to the IDA Lease is to better effectuate the ARS agreement with NOMI Holders to make their royalty right one of record. As a result, the IDA is being asked to join as grantor (and subject to all appropriate prophylactic language in favor of the Agency) in a mineral royalty deed (the "Mineral Royalty Deed") in favor of the NOMI Holders. Accordingly, the IDA Lease is being amended to remove from its scope the royalty interest that is being conveyed of record to the NOMI Holders pursuant to the Mineral Royalty Deed.

Second, ARS seeks to convey to a newly-formed subsidiary, its mineral rights and cavity rights (other than those in respect of salt or the operation of the Mine) that are unnecessary to the operation of the mine. The conveyance is expressly conditioned on the grantee of such rights not making use of them in any way that could adversely affect ARS's operation of the mine. However, these additional rights might at some point in the future be subject to separate development, and thus ARS seeks to transfer them out of its direct ownership at this time. As the IDA is in the chain of title to these surplus mineral and cavity rights at the 200 acre mine site, the IDA is being asked to join as grantor (and subject to all appropriate prophylactic language in favor of the Agency) in the warranty mineral rights deed (the "Warranty Mineral Rights Deed") conveying such rights. Accordingly, the IDA Lease is also being amended to remove from its scope these surplus mineral and cavity rights pursuant to the Warranty Mineral Rights Deed.

ARS assures the IDA that the execution and delivery of the Warranty Mineral Rights Deed and the Mineral Royalty Deed will not in any way materially adversely affect the operations of the Facility nor cause the Facility not to qualify or continue to qualify as a "project" under Title 1 of Article 18-A of the General Municipal Law of the State of New York.

Please do not hesitate to contact me with any questions or comments.

Sincerely,

Ann M. Blake

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The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

No comments were received.

The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 10:25 a.m.

Mary G. LaPoma
Secretary

STATE OF NEW YORK)
 : SS.:
COUNTY OF LIVINGSTON)

I, the undersigned Secretary of the Livingston County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Livingston County Industrial Development Agency (the "Agency") on September 20th, 2010, at 10:00 a.m., local time, at the Groveland Town Hall, 4955 Aten Rd., Groveland, NY, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of September 21, 2010.



Secretary