

Ent 168873 & 600 Pg 344  
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SANPETE COUNTY CORPORATION  
For: GUARDIAN TITLE  
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**ACKNOWLEDGMENT OF CROSS-COLLATERALIZATION AND  
CROSS-DEFAULTING OF OBLIGATIONS SECURED BY DEEDS OF TRUST**

This Acknowledgment of Cross-Collateralization and Cross-Defaulting of Obligations Secured by Deeds of Trust (the "Agreement") is entered into effective the 17th day of January, 2007, by and between ZIONS FIRST NATIONAL BANK ("Lender"); and WIND RIVER PETROLEUM aka WIND RIVER PETROLEUM, INC., CHRISTENSEN AND LARSON, L.L.C., CHRISTENSEN AND LARSON INVESTMENT COMPANY (collectively, the "Borrower").

**RECITALS**

A. On or about May 17, 2002, Wind River Petroleum and Christensen & Larson Investment Company executed and delivered to Lender a Promissory Note in the original principal amount of \$6,200,000.00 ("Loan 1"), which note was secured in part by Deeds of Trust ("First Trust Deeds") on certain parcels of real property located in the counties of; Sanpete, Duchesne, Summit, Salt Lake and Davis, State of Utah.

B. The said Deeds of Trust contain a cross-collateralization provision (a dragnet provision) indicating the borrowers' and Lender's agreement to cross-collateralize the several Deeds of Trust with the contemporaneous indebtedness as well as all other indebtedness, then existing or thereafter acquired, between the borrowers and Lender.

C. On or about November 4, 2003, Wind River Petroleum and Christensen & Larson Investment Company executed and delivered to Lender a Promissory Note in the original principal amount of \$10,000,000.00 ("Loan 2"), which note was secured in part by Deeds of Trust ("Second Trust Deeds") on certain parcels of real property located in the counties of; Sanpete, Duchesne, Summit, Salt Lake, Davis, Juab, Box Elder, Uintah, Cache, Utah and Sevier in the State of Utah, and the county of Oneida in the State of Idaho.

D. The said Deeds of Trust contain a cross-collateralization provision (a dragnet provision) indicating the borrowers' and Lender's agreement to cross-collateralize the several Deeds of Trust with Loan 2 as well as all other indebtedness, then existing (including without limitation Loan 1) or thereafter acquired, between the borrowers and Lender.

E. On or about August 22, 2006, Wind River Petroleum, Inc. and Christensen & Larson Investment Company executed and delivered to Lender a Promissory Note in the original principal amount of \$600,000.00 ("Loan 3"; Loan 1, Loan 2, and Loan 3 referred to herein collectively as the "Prior Loans"), which note was secured in part by Deeds of Trust ("Third Trust Deeds"; First Trust Deeds, Second Trust Deeds, and Third Trust Deeds referred to herein collectively as the "Prior Trust Deeds") on certain parcels of real property located in the counties of; Sanpete, Duchesne, Summit, Salt Lake, Davis, Juab, Box Elder, Uintah, Cache, Utah and Sevier in the State of Utah, and the county of Oneida in the State of Idaho.

F. The Prior Trust Deeds contain a cross-collateralization provision (a dragnet provision) indicating the borrowers' and Lender's agreement to cross-collateralize the Prior Trust Deeds with Loan 3 as well as all other indebtedness, then existing (including without limitation

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Loan 1 and Loan 2) or thereafter acquired, between the borrowers and Lender.

G. Contemporaneously herewith, Lender is making a loan to Borrower in the original principal amount of \$1,550,000.00 ("New Loan"), which loan is secured in part by Deeds of Trust ("New Trust Deeds") on certain parcels of real property located in the counties of Davis and Tooele in the State of Utah. Lender has agreed to make the New Loan on the condition that Borrower acknowledge its understanding and agreement that the Prior Trust Deeds and New Trust Deeds cross-collateralize the Prior Loans and New Loan, and that the Prior Loans and New Loan are cross-defaulted such that a default under one loan may be deemed by Lender a default under other of the loans.

Now, therefore, in consideration of the foregoing recitals, which are deemed contractual in nature and not mere recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows.

### AGREEMENT

1. Lender and Borrower acknowledge and agree that it is the express intention of Borrower that each of the Prior Loans, the New Loan, and future loans from Lender to Borrower are and will be secured by a pool of real property collateral regardless of the time the collateral is taken. Said pool of real property collateral includes without limitation all of the Prior Trust Deeds, the New Trust Deeds, as well as any future Deeds of Trust. Therefore, the total indebtedness secured by each of the Prior Trust Deeds, the New Trust Deeds, and future Deeds of Trust shall include the Prior Loans, the New Loan, and future loans from Lender to Borrower.

2. Lender and Borrower further acknowledge and agree that each of the Prior Loans, the New Loan, and future loans from Lender to Borrower are and will be cross-defaulted, such that a default on one of the said loans may be deemed by Lender a default under other of said loans.

3. The cross-collateralization agreements herein are supported by and further memorialize the cross-collateralization provisions in the Prior Trust Deeds, the New Trust Deeds, and the cross collateralization provisions which will appear in any future Deeds of Trust.

4. Borrower covenants and agrees with Lender that Borrower shall not, without the prior written consent of Beneficiary, sell, transfer, mortgage, assign, pledge, lease grant a security interest in, or encumber the real property or any interest therein secured by the Prior Trust Deeds, the New Trust Deeds, and any future Deeds of Trust. Borrower and Lender intend for this negative covenant to apply to all Prior Trust Deeds.

5. Lender and Borrower agree to record an original of this Agreement in the real property records for each parcel of real property secured by the Prior Trust Deeds, the New Trust Deeds, and any future Deeds of Trust is located, including without limitation that parcel(s) described in more particularity in the attached Exhibit "A".

6. **Binding Effect.** All agreements herein shall inure to the benefit of, and bind the respective heirs, executors, administrators, successors, and assigns of Borrower and Lender.

7. **Governing Law.** This Agreement shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

8. **Attorneys' Fees.** In the event Lender institutes legal action against Borrower with respect to this Agreement, Lender shall be entitled to an award of reasonable attorneys' fees from Borrower. Lender shall also be entitled to collect all reasonable attorneys' fees and costs incurred with respect to any insolvency or bankruptcy action or proceeding involving Borrower.

Executed this \_\_\_ day of January, 20\_\_

**BORROWER**

**LENDER**

CHRISTENSEN AND LARSON, L.L.C.

ZIONS FIRST NATIONAL BANK

By: [Signature]  
Its: [Signature]

By: [Signature]  
Its: [Signature]

CHRISTENSEN AND LARSON, L.L.C.

By: [Signature]  
Its: [Signature]

WIND RIVER PETROLEUM

By: [Signature]  
Its: [Signature]

CHRISTENSEN AND LARSON INVESTMENT COMPANY

By: [Signature]  
Its: [Signature]





**EXHIBIT "A"**  
**LEGAL DESCRIPTION OF PROPERTY**

**Parcel 1: (Sanpete County)**

Beginning North 1° East 114 feet from the Southwest of Lot 5, Block 16, Plat "A", Gunnison City Survey; thence North 1° East 103.8 feet; thence South 89° East 113 feet; thence South 1° West 103.8 feet; thence North 89° West 113 feet, more or less to the point of beginning.

Address:  
15 South Main Street  
Gunnison, Utah 84634

Serial No. 2371.

**Parcel 12: (Sanpete County)**

Beginning at a point 6.00 rods North from the Southeast Corner of Lot 5, Block 85, Plat "A", Manti City Survey; thence North 7.00 rods; thence West 7.00 rods; thence South 7.00 rods; thence East 7.00 rods, more or less, to the point of beginning.

Also:

Beginning at the Northwest Corner of Lot 5, Block 85, Plat "A", Manti City Survey; thence East 130.02 feet; thence South 7.00 rods; thence West 130.02 feet; thence North 7.00 rods, more or less, to the point of beginning.

Address:  
291 North Main  
Manti, Utah 84042

Serial No. 1634X, Serial No. 1634.