

**When recorded, mail to:**

Zions First National Bank  
Attn: Kristy Walker  
One South Main Suite 300  
SLC, Ut 84133

**ASSIGNMENT OF TENANT'S INTEREST IN LEASE FOR SECURITY**

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**TAX ID: 02-026-0067**

This Assignment of Tenant's Interest in Lease for Security (this "Assignment") is made and executed this 17 day of February, 2016 by **WIND RIVER PETROLEUM AKA WIND RIVER PETROLEUM, INC.; CHRISTENSEN AND LARSON, L.L.C.** and **CHRISTENSEN AND LARSON INVESTMENT COMPANY** ("Borrower") and **ZIONS FIRST NATIONAL BANK**, a national banking association ("Lender").

**RECITALS**

A. On or about February 17, 2016, Borrower, as lessee/tenant, and QUARRY VILLAGE OWNERS, LLC, a Utah Limited Liability Company, as lessor/landlord, entered into that certain Lease Agreement (the "Lease") covering real property set forth therein and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (herein the "Property").

B. Pursuant to the Promissory Note (the "Note") herewith executed by Borrower in favor of Lender in the original principal amount of Nine Million Five Hundred and Nine Thousand Dollars (\$9,509,000.00), and pursuant to the Loan Agreement herewith between Borrower and Lender (the "Loan Agreement"), Lender has loaned the proceeds of the Note to Borrower.

C. To secure repayment of the Note, New Borrower agrees to further secure the Note and the Loan Agreement with an assignment of the Lease; and Lender desires the assignment of the Lease.

**AGREEMENT**

In exchange for good and valuable consideration the sufficiency and receipt of which are hereby acknowledged, Borrower and Lender agree as follows:

1. **Recitals and Headings.** The Recitals to this Assignment are incorporated into and made a part of this Assignment; and headings of paragraphs are for convenience only and are not to be considered a part of this Assignment.
2. **Capitalized Terms.** All capitalized terms not otherwise defined herein shall have the meaning set forth in the Loan Documents.
3. **Assignment and Grant of Security Interest.** Borrower hereby absolutely and

unconditionally assigns and transfers unto Lender for security all the right, title, and interest of Borrower in and to the Lease, together with all extensions, renewals, modifications or replacements thereof, as well as all guaranties of Borrower's obligations under any provisions thereof and under any and all extensions and renewals thereof (collectively the "Lease"). Borrower further grants Lender a security interest in the Lease and any guaranties thereof and all of Borrower's contract rights, rights to payment, general intangibles, accounts, and chattel paper concerning or relating to the Property, and all proceeds arising from all of the foregoing. This Assignment shall inure to the benefit of Lender, its successors and assigns as security for the payment of the principal and interest provided to be paid in or by the Note, the performance of the agreements of Borrower contained in the Loan Agreement, and the performance of the agreements of Borrower contained in any other document evidencing, securing or relating to the disbursal or administration of the proceeds of the Note (all of which agreements are collectively referred to as the "Loan Documents").

4. **Default Remedies of Lender.** If Borrower defaults under the Loan Documents, or this Assignment or if an Event of Default occurs, Lender shall be authorized at its option to enter and take possession of all or part of the Property, to perform all acts necessary for the operation and maintenance of the Property, and to perform the obligations of Borrower under the Lease in the same manner and to the same extent that Borrower might reasonably so act. Lender shall further be authorized to replace Borrower as lessee under the Lease.

5. **Termination of Assignment.** When Borrower pays Lender for the full amount of the Note, this Assignment shall no longer be in effect and shall be void. Lender shall execute such instruments as may be reasonably required to evidence the termination of this Assignment.

6. **Notice to Lessor of Borrower's Default.** Borrower hereby irrevocably authorizes Lessor, upon demand and notice from Lender of Borrower's default under the Loan Documents, to accept from Lender performance of Borrower's obligations under the Lease. In such situation, Lender shall not be liable to Lessor for the determination of the actual existence of any default claimed by Lender. Lessor shall have the right to rely upon any such notices from Lender, without any obligation or right to inquire as to the actual existence of the default, notwithstanding any claim of Borrower to the contrary. Upon the curing of all defaults caused by Borrower under the Loan Documents, Lender shall give Lessor written notice of such cure.

7. **Assignment of Borrower's Interest in Lease.** Lender shall have the right to assign Borrower's right, title, and interest in the Lease to any subsequent holder of the Note and to any person acquiring title to the Property through foreclosure or otherwise consistent with the terms of the Lease.

8. **Indemnification of Lender.** Borrower shall indemnify and hold Lender harmless of and from any and all liability, loss, or damage that Lender may incur under the Lease or by reason of this Assignment other than such liability, loss, or damage as may be occasioned by Lender's gross negligence or willful misconduct. Such indemnification shall also cover any and all claims that may be asserted against Lender by reason of any alleged obligation to be performed by Lender under the Lease or Assignment. Nothing in this paragraph shall be construed to bind Lender to the performance of any Lease provisions, or to otherwise impose any liability upon Lender. This Assignment shall not impose liability upon Lender for the operation and maintenance of the premises or for carrying out the Lease terms before Lender has entered and taken possession of the premises. Any loss or liability incurred by Lender by reason of actual entry and taking possession under the Lease or in the defense of any

claims shall, at Lender's request, be reimbursed by Borrower. Such reimbursement shall include interest at the rate of three percent (3%) per annum above the interest rate provided in the Note, costs, expenses, and reasonable attorneys' fees.

9. **Quality of Borrower's Title to Lease.** Borrower represents itself to be the absolute owner of the leasehold interest in the Lease, with right and title to assign it consistent with the terms of the Lease; that the Lease is valid, in full force and effect, and has not been modified or amended except as stated herein; that there is no outstanding assignment or pledge thereof; that there are no existing defaults under the provisions thereof on the part of any party; and that Borrower is in possession and paying rent and other charges under the Lease as provided therein. Borrower covenants not to cancel, abridge, surrender, or terminate the Lease or change, alter, or modify it without the prior written consent of Lender. Any attempt at cancellation, surrender, termination, change, alteration, modification, assignment, or subordination of the Lease without the written consent of Lender shall be null and void.

10. **No Merger.** If the Property is under any lease or any portion thereof which constitutes a part of the Property that shall at any time become vested in one owner, this Assignment and the lien created hereby shall not be destroyed or terminated by application of the doctrine of merger and, in such event, Lender shall continue to have and enjoy all of the rights and privileges of Lender as to the separate estates. In addition, upon the foreclosure of the lien created by this Assignment on the Property pursuant to the provisions of this Assignment, any leases or subleases then existing and created by Borrower shall not be destroyed or terminated by application of the law of merger or as a matter of law or as a result of such foreclosure unless Lender or any purchaser at any such foreclosure sale shall so elect. No act by or on behalf of Lender or any such purchaser shall constitute a termination of any lease or sublease unless Lender or such purchaser shall give written notice thereof to such tenant or subtenant.

11. **Delivery of Necessary Instruments to Lender.** Borrower shall execute and deliver to Lender and hereby irrevocably appoints Lender, its successors, and assigns as its attorney in fact to execute and deliver during the term of this Assignment, all further instruments as Lender may deem necessary to make this Assignment and any further assignment effective. The power hereby granted is coupled with an interest in the Property and is irrevocable.

12. **Lease Guarantees; Assignment of Lease; Alterations of Premises.** Borrower shall not alter, modify, cancel or terminate any guaranties of the Lease without the written consent of Lender. Borrower shall not consent to any Lease assignment or subletting, nor agree to a subordination of the Lease to any mortgage or other encumbrance, other than that of Lender, now or hereafter affecting the Property without Lender's prior written consent. Borrower shall not permit a material alteration of or addition to the Property without Lender's prior written consent.

13. **Borrower to Ensure Continued Performance under Lease.** Borrower shall perform all of its covenants as lessee under the Lease, including the obligation to pay rent to Lessor. Borrower shall promptly deliver to Lender copies of all notices of default Borrower has received or may hereafter receive from Lessor.

14. **Changes in Loan Document Terms.** Notwithstanding any variation of the terms of the Loan Documents, including increase or decrease in the principal amount thereof or in the rate of interest payable thereunder or any extension of time for payment thereunder, the Lease and the benefits hereby assigned shall continue as additional security in accordance with the terms of this Assignment.

15. **Additions to and Replacement of Obligation.** Lender may take security in addition to the security already given Lender for the payment of the principal and interest provided to be paid in or by the Loan Documents or release such other security, and may release any party primarily or secondarily liable on the Loan Documents, may grant or make extensions, renewals, modifications, or indulgences with respect to the Loan Documents and replacements thereof, which replacement of the Loan Documents may be on the same or on terms different from the present terms of the Loan Documents, and may apply any other security thereof held by it to the satisfaction of the Note, without prejudice to any of its rights hereunder.

16. **Exercise of Lender's Rights.** Lender's failure to avail itself of any of its rights under this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. Lender's rights and remedies hereunder are cumulative, and not in lieu of, but in addition to, any other rights and remedies Lender has under the Loan Documents. Lender's rights and remedies hereunder may be exercised as often as Lender deems expedient.

17. **Amendment, Modification, or Cancellation of Assignment.** No amendment, modification, cancellation, or discharge hereof, or of any part hereof, shall be enforceable without Lender's prior written consent.

18. **Notices.** All notices shall be in writing and shall be deemed to have been sufficiently given or served when personally delivered or when deposited in the United States mail, by registered or certified mail, addressed as follows:

Lender: ZIONS FIRST NATIONAL BANK  
SALT LAKE COMMERCIAL BANKING  
DIVISION - 1 SOUTH MAIN, SUITE 300  
SALT LAKE CITY, UT 84111  
Attn: KRISTY WALKER

Borrower: WIND RIVER PETROLEUM,  
CHRISTENSEN & LARSON,  
L.L.C.,  
CHRISTENSEN & LARSON INVESTMENT COMPANY  
2046 EAST MURRAY HOLLADAY ROAD, SUITE 300  
SALT LAKE CITY, UT 84117

Such addresses may be changed by notice to the other party given in the same manner provided in this Section.

19. **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.

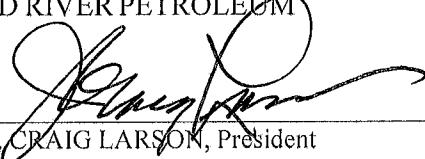
20. **Governing Law.** This Assignment shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

21. **Attorneys' Fees.** In the event Lender institutes legal action against Borrower with respect to this Assignment, 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.

**BORROWER**

WIND RIVER PETROLEUM

By:   
J. CRAIG LARSON, President

CHRISTENSEN & LARSON, L.L.C.

By:   
J. CRAIG LARSON, Manager

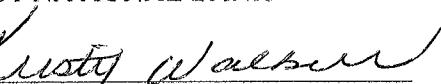
By:   
KEITH S. CHRISTENSEN, Manager

CHRISTENSEN & LARSON INVESTMENT COMPANY

By:   
KEITH S. CHRISTENSEN, President

**LENDER**

ZIONS FIRST NATIONAL BANK

By:   
KRISTY WALKER, Senior Vice President

ACKNOWLEDGEMENT, CONSENT AND ASSIGNMENT

Quarry Village Owners LLC, as lessor/landlord, hereby acknowledges receipt of this Assignment and consents to the assignment of Borrower's interest in the Lease to Lender. Lessor agrees to simultaneously mail to Lender at the address set forth above in paragraph 18 any notice of default, which Lessor sends to Borrower pursuant to the terms of the Lease. Notwithstanding anything in the Lease to the contrary, Lessor agrees to provide Lender with written notice at the address set forth above in paragraph 18 of any uncured default by Borrower under the Lease and allow Lender a thirty (30) day period after delivery of such notice to remedy such default prior to exercising any rights Lessor has under the Lease affecting Borrower's interest in the Property. Lessor agrees to accept performance by or at the instance of Lender as if such performance had been made by Borrower.

QUARRY VILLAGE OWNERS, LLC

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

## CORPORATE ACKNOWLEDGMENT

STATE OF UTAH )  
COUNTY OF SALT LAKE )

On this 30<sup>th</sup> day of September, 2015, before me, the undersigned Notary Public, personally appeared **J. Craig Larson, President of Wind River Petroleum AKA Wind River Petroleum, Inc.**, a Utah corporation, and known to me to be an officer or designated agent of the corporation that executed said instrument and acknowledged said instrument to be the free and voluntary act and deed of the corporation, by authority of statute, its articles of incorporation or its bylaws, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute this instrument and in fact executed the instrument on behalf of the corporation.

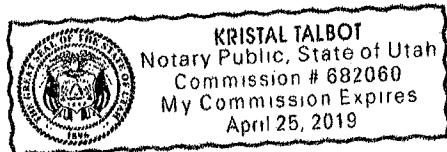


## LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH )  
: ss  
COUNTY OF SALT LAKE )

On this 30<sup>th</sup> day of September, 2015, before me, the undersigned Notary Public, personally appeared **J. Craig Larson and Keith S. Christensen, Managers of Christensen & Larson, LLC**, a Utah limited liability company, and known to me to be managers or designated agent of the limited liability company that executed the instrument and acknowledged this instrument to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this instrument and in fact executed the instrument on behalf of the limited liability company.

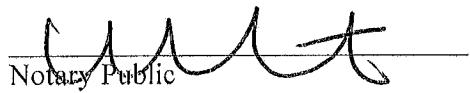
Notary Public

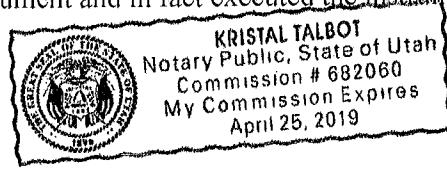


**CORPORATE ACKNOWLEDGMENT**

STATE OF UTAH )  
:ss  
COUNTY OF SALT LAKE )

On the 30<sup>th</sup> day of September, 2015, personally appeared before me **Keith S. Christensen**, who being duly sworn, did say that he is the **President of Christensen and Larson Investment Company, Inc.**, a Utah corporation, and known to me to be an officer or designated agent of the corporation that executed said instrument and acknowledged said instrument to be the free and voluntary act and deed of the corporation, by authority of statute, its articles of incorporation or its bylaws, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute this instrument and in fact executed the instrument on behalf of the corporation.

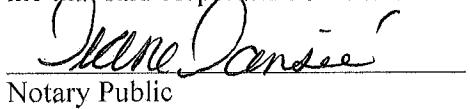
  
Notary Public



**CORPORATE ACKNOWLEDGMENT**

STATE OF UTAH )  
ss:  
COUNTY OF SALT LAKE )

On the 30<sup>th</sup> day of September, 2015, personally appeared before me **Kristy Walker**, who being duly sworn, did say that she is a **Senior Vice President of Zions First National Bank**, the corporation that executed the above and foregoing instrument, and that said instrument was signed in behalf of said corporation by authority of a resolution of its Board of Directors, and said Kristy Walker acknowledged to me that said corporation executed the same.

  
Notary Public

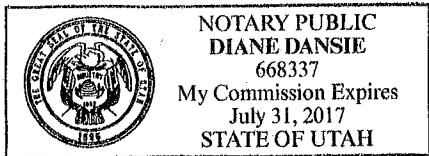


Exhibit "A"

**Legal Description**

Parcel 19

A part of the Southwest Quarter of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian, County of Davis, State of Utah, more particularly described as follows: Beginning at a point on the East line of the Utah Department of Transportation Right of Way, said point being North 00°05'33" West 2414.21 feet along the Section line and North 89°54'27" East 824.21 feet along the Section line and South 0°05'58" East 2.50 feet from the Southwest Corner of said Southwest Quarter of Section 7; and running thence Southerly along said Right of Way line the next two (2) courses: 1) South 00°05'58" East 48.82 feet; 2) along the arc of a curve to the right through a central angle of 07°25'13" an arc distance of 111.19 feet and a radius of 858.51 feet (chord bears South 03°36'39" West 111.11 feet); thence departing said East line and running South 77°26'24" East 257.76 feet to the West line of Marketplace Drive; thence North 00°06'15" West 181.18 feet along said West line to the South line of property conveyed to Centerville City by that certain Special Warranty Deed, recorded August 15, 1995, as Entry No. 1194112, in Book 1905, at Page 297; thence along said South line to the following two courses: North 45°06'06" West 49.50 feet; and South 89°54'02" West 209.29 feet to the East line of the Interstate 15 Frontage Road and the point of beginning.

Excepting there from all oil, gas, minerals, and ores situated in, upon, or under the above described tract of land, together with all rights in connection with or relative to the exploration, mining, removal or sale of the same.

Parcel 19A

Cross Easement Agreement, dated April 22, 1999, and recorded May 10, 1999, as Entry No. 1512377, in Book 2496, at Page 1397, described as follows: Beginning at the Northwest Corner of Lot 11, Centerville Marketplace Subdivision, a subdivision being a part of the Southwest Quarter of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian, and as filed in Book 1837 of Plats, at Page 32, of Davis County Records, State of Utah, said point being on the arc of a 858.51 foot radius curve to the left the radius point of which bears North 82°40'43" West; thence Northerly along the arc of said curve 46.67 feet through a central angle of 3°06'32"; thence South 46°48'01" East 84.04 feet; thence South 77°26'24" East 69.47 feet; thence South 12°33'36" West 46.97 feet; thence North 77°38'13" West 57.20 feet to the point of an 85.00 foot radius curve to the right, the radius point of which bears North 12°21'47" East; thence Northerly along the arc of said curve 52.37 feet through a central angle of 35°17'58"; thence North 42°20'15" West 27.23 feet to the point of a 30.00 foot radius curve to the left, the radius point of which bears South 47°39'45" West; thence Northwesterly along the arc of said curve 7.75 feet through a central angle of 14°47'59" to a point on an 858.51 foot radius curve to the left the radius point of which bears North 82°04'42" West, said point also being on the West line of said Lot 11; thence Northerly along the arc of said curve 8.99 feet through a central angle of 0°36'01" to the point of beginning.

Address: 382 North Frontage Road, Centerville, Utah

TAX ID: 02-026-0067