

Ent 422250 Bk A589 Pg 708
Date: 23-FEB-2010 9:46AM
Fee: \$28.00 Check
Filed By: CRM
CAROLYNE MADSEN, Recorder
DUCESNE COUNTY CORPORATION

**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

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.

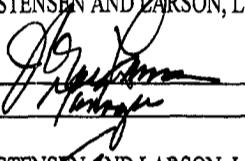
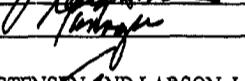
7. Governing Law. This Agreement shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

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

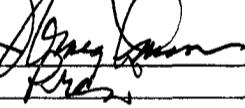
CHRISTENSEN AND LARSON, L.L.C.

By: 
Its: 

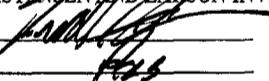
CHRISTENSEN AND LARSON, L.L.C.

By: 
Its: 

WIND RIVER PETROLEUM

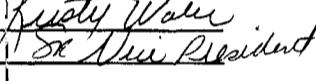
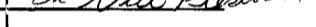
By: 
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CHRISTENSEN AND LARSON INVESTMENT COMPANY

By: 
Its:

LENDER

ZIONS FIRST NATIONAL BANK

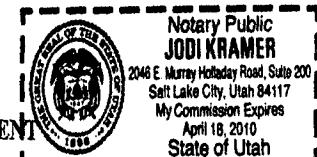
By: 
Its: 

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH)
ss.
COUNTY OF Salt Lake)

On the 5th day of February, 2009, personally appeared before me J. Craig Larson who being duly sworn, did say that he is a managing member of CHRISTENSEN AND LARSON, L.L.C., the limited liability company that executed the above and foregoing instrument, and that said instrument was signed in behalf of said limited liability company by authority, and said J. Craig Larson acknowledged to me that said limited liability company executed the same.

Jodi Kramer
Notary Public

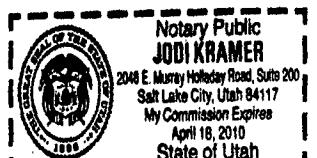


LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH)
ss.
COUNTY OF Salt Lake)

On the 5th day of February, 2009, personally appeared before me Keith S. Christensen who being duly sworn, did say that he is a managing member of CHRISTENSEN AND LARSON, L.L.C., the limited liability company that executed the above and foregoing instrument, and that said instrument was signed in behalf of said limited liability company by authority, and said Keith S. Christensen acknowledged to me that said limited liability company executed the same.

Jodi Kramer
Notary Public

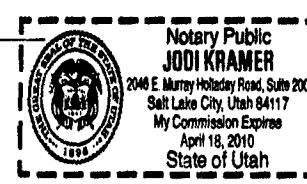


CORPORATE ACKNOWLEDGMENT

STATE OF UTAH)
ss.
COUNTY OF Salt Lake)

On the 5th day of February, 2009, personally appeared before me Keith S. Christensen who being duly sworn, did say that he is the President of CHRISTENSEN AND LARSON INVESTMENT COMPANY, 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 Keith S. Christensen Acknowledged to me that said corporation executed the same.

Jodi Kramer
Notary Public



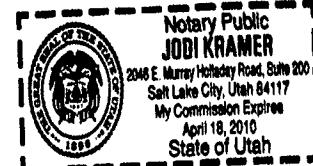
Ent 422250 Bk A0589 Pg 0712

CORPORATE ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF Salt Lake)
ss.

On the 5th day of February, 2009, personally appeared before me J. Craig Larson, who being duly sworn, did say that he is the President of WIND RIVER PETROLEUM, 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 J. Craig Larson acknowledged to me that said corporation executed the same.

J. Craig Larson
Notary Public

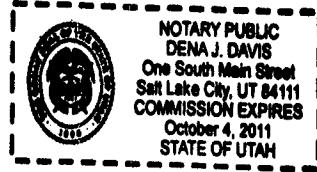


CORPORATE ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF Salt Lake)
ss.

On the Wednesday of February, 2009, personally appeared before me Kristy Washburn, who being duly sworn, did say that he/she is a 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 Washburn acknowledged to me that said corporation executed the same.

Dena J. Davis
Notary Public



Ent 422250 Bk A0589 Pg 0713
Duchesne County Exhibit "A"

Parcel 1: (00-001-8154, 00-001-8162 and 00-001-8170)

Lots 10, 11, 12 and 13 of Block 3, Plat "E", Roosevelt City Survey, according to the official plat thereof on file in the office of the Recorder, Duschesne County, Utah.

Address:

509 East 200 North Roosevelt, Utah 84066	521 East 200 North Roosevelt, Utah 84066	533 East 200 North Roosevelt, Utah 84066
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Parcel 2: (R-0849)

Beginning North 00°02' West 1182.1 feet (to center of Highway 40) and North 48°38' West 50.7 feet (to the Northwest right of way boundary line of said highway) from the East one quarter corner of Section 29, Township 2 South, Range 1 West, Uintah Special Base and Meridian, thence South 55°48' West 526.33 feet along right of way boundary line; thence North 72°22' West 1052.66 feet; thence North 55°48' East 526.33 feet; thence South 72°22' East 1052.66 feet to Beginning.

Less and Excepting therefrom the following property conveyed to Thomas Enterprises, L.L.C., by that certain Warranty Deed, dated September 25, 1998, and recorded October 7, 1998, as Entry No. 329789, in Book A0301, at Page 675, Duschesne County Recorders office, and being more particularly described as follows:

Township 2 South, Range 1 West, Uintah Special Base & Meridian, Section 29:

Commencing at the East quarter corner of said Section 29, thence North 0°16'13" West 1169.70 feet (North 0°02' West 1182.1 feet, by record) along the East line of the Northeast quarter of said Section, said point being on the center line of U.S. Highway 40; thence North 48°52'13" West 51.69 feet (North 48°38' West 50.7 feet, by record) to the North right of way line of said Highway; thence South 55°50'20" West (South 55°48' West, by record) 526.33 feet to the true point of beginning; thence North 71°18'10" West (North 72°22' West, by record) 745.53 feet to an existing rebar; thence North 72°24'03" West (North 72°22' West, by record) 299.98 to an existing rebar and a line of record; thence North 56°05'41" East 511.65 feet (North 55°48' East 526.33 feet, by record) to an existing fence corner; thence South 72°19'40" East (South 72°22' East by record) 734.65 feet; thence South 56°23'33" West 322.30 feet; thence South 32°27'24" East 253.25 feet to the true point of beginning.

Address:

West US Highway 40
Roosevelt, Utah 84066