

**When recorded, mail to:**  
Zions First National Bank  
One South Main Street Suite 300  
Salt Lake City, Utah 84133  
Attn: Kristy Walker

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

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This Assignment of Tenant's Interest in Lease for Security (this "Assignment") is made and executed this 26<sup>th</sup> day of July, 2017, by **WIND RIVER PETROLEUM AKA WIND RIVER PETROLEUM, INC.** ("Borrower") and **ZB, NA, d/b/a ZIONS FIRST NATIONAL BANK** ("Lender").

### **RECITALS**

- A. On or about July 26, 2017, Borrower, as lessee/tenant, and Day Family Trust and/or assigns, 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 One Million Eight Hundred Thousand Dollars (\$1,800,000.00), 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 Guaranties; 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: ZB, N.A., dba ZIONS FIRST NATIONAL BANK  
SALT LAKE COMMERCIAL BANKING DIVISION  
1 SOUTH MAIN, SUITE 300  
SALT LAKE CITY, UT 84133  
Attn: KRISTY WALKER

Borrower: WIND RIVER PETROLEUM  
5097 SOUTH 900 EAST, SUITE 200  
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.

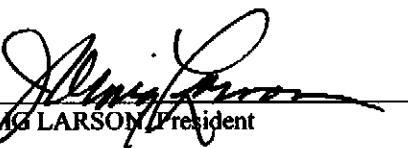
19. **Binding Effect.** All agreements herein shall inure to the benefit of, and bind the respective heirs, executors, administrators, successors, and assigns of Borrower and Lender.

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**

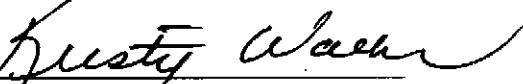
WIND RIVER PETROLEUM

By: 

J. CRAIG LARSON, President

**LENDER**

ZB, N.A., dba ZIONS FIRST NATIONAL BANK

By: 

KRISTY WALKER, Senior Vice President

**ACKNOWLEDGEMENT, CONSENT AND ASSIGNMENT**

Day Family Trust and/or assigns, as lessor/landlord, hereby acknowledge 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.

Day Family Trust and/or assigns

By: 

Its: 

## CORPORATE ACKNOWLEDGMENT

STATE OF UTAH )  
: ss  
COUNTY OF SALT LAKE )

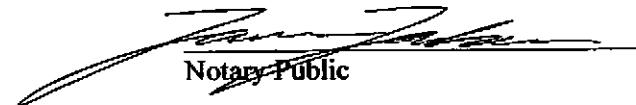
On this 19<sup>th</sup> day of July, 2017, before me, the undersigned Notary Public, personally appeared **J. Craig Larson, President of Wind River Petroleum AKA Wind River Petroleum, Inc.**, a Utah corporation, and known to me to be an officer or designated agent of the corporation that executed said 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.

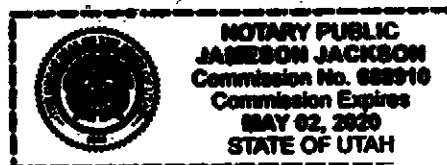


## CORPORATE ACKNOWLEDGMENT

STATE OF UTAH )  
ss:  
COUNTY OF SALT LAKE )

On the 19<sup>th</sup> day of July, 2017, personally appeared before me **Kristy Walker**, who being duly sworn, did say that she is a **Senior Vice President of ZB, N.A., dba 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 1:**

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF EXISTING U.S. HIGHWAY 40 (ALSO KNOWN AS STATE HIGHWAY 36) WHICH POINT IS APPROXIMATELY 435 FEET EAST AND 98 FEET NORTH FROM THE CENTER OF SECTION 35, TOWNSHIP 1 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 52°46'30" WEST ALONG SOUTHERLY LINE OF THE FRONTRAGE ROAD 351.57 FEET, (RECORD 352 FEET MORE OR LESS) TO THE EASTERLY RIGHT OF WAY OF I-80; THENCE SOUTHWESTERLY ALONG SAID I-80 RIGHT OF WAY ALONG A CURVE TO THE RIGHT A DISTANCE OF 33.13 FEET; THENCE SOUTH 52°46'30" EAST 99.25 FEET; THENCE SOUTH 34°30' WEST 243.57 FEET; THENCE SOUTH 54°38'30" EAST 253 FEET MORE OR LESS TO THE WEST LINE OF U.S. HIGHWAY 40; THENCE NORTHEASTERLY ALONG SAID HIGHWAY 268.49 FEET TO THE POINT OF BEGINNING.

**PARCEL 2:**

TOGETHER WITH AND EASEMENT OVER, AND ACROSS THE FOLLOWING REAL PROPERTY:

BEGINNING AT A POINT ON THE NORTHWESTERLY RIGHT OF WAY OF U.S. HIGHWAY 40 (ALSO KNOWN AS STATE HIGHWAY 36), SOUTH 34°10'27" WEST (BASIS OF BEARING) 268.49 FEET FROM THE INTERSECTION OF SAID RIGHT OF WAY AND THE SOUTHERLY LINE OF A FRONTRAGE ROAD, SAID SOUTHERLY LINE BEING PARALLEL WITH AND 90 FEET PERPENDICULARLY DISTANT SOUTHERLY FROM THE "L" LINE OF UTAH STATE HWY PROJECT I-80-2 (3) 79, SAID INTERSECTION REFERRED TO IN OTHER DEEDS AS BEING APPROXIMATELY AT ENGINEER'S STATION 113+45.28, SAID INTERSECTION ALSO REPORTED AS BEING APPROXIMATELY 435 FEET EAST AND 98 FEET NORTH FROM THE CENTER OF SECTION 35, TOWNSHIP 1, SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND SAID POINT OF BEGINNING ALSO BEING NORTH 34°10'27" EAST 988.04 FEET FROM STATE RIGHT OF WAY MONUMENT ON SAID NORTHWESTERLY RIGHT OF WAY; THENCE SOUTH 34°10'27" WEST 131.51 FEET ALONG SAID RIGHT OF WAY; THENCE NORTH 52°46'30" WEST, PARALLEL WITH SAID SOUTHERLY LINE OF FRONTRAGE

ROAD (RECORD NORTHWESTERLY) 377.37 FEET TO THE EASTERLY RIGHT OF WAY OF INTERSTATE 80 FREEWAY AT A CALCULATED EAST BOUND LANE ENGINEERS STATION 5200 + 12.80 (CALCULATED FROM DATA FOUND ON SHEETS 23 AND 24 OF UTAH DEPARTMENT OF TRANSPORTATION PLANS OF SAID PROJECT I-80-2 (3) 79); SAID POINT BEING ON THE ARC OF A 25,584.79 FOOT RADIUS CURVE, THE CENTER OF WHICH BEARS NORTH 51°40'47" WEST; THENCE NORTHEASTERLY ALONG SAID I-80 RIGHT OF WAY AND SAID CURVE, TO THE LEFT THROUGH A CENTRAL ANGLE OF 084°13", A DISTANCE OF 386.33 FEET; THENCE SOUTH 52°46'30" EAST 99.25 FEET; THENCE SOUTH 34°30' WEST 243.57 FEET; THENCE SOUTH 54°38'30" EAST 253.30 FEET TO THE POINT OF BEGINNING.

EXCEPTING FROM AND RESERVING, ALL MINERALS AND ALL MINERAL RIGHTS OF EVERY KIND AND CHARACTER NOW KNOW TO EXIST OR HEREAFTER DISCOVERED, INCLUDING WITHOUT LIMITING THE GENERALITIES OF THE FOREGOING, OIL, GAS, URANIUM AND OTHER FISSIONABLE AND RIGHTS THERETO, BUT EXCLUDING COMMON SALT AND OTHER SALTS, MINERALS, CHEMICALS, AND OTHER PRODUCTS DERIVED OR PRODUCED FROM THE WATERS OF THE GREAT SALT LAKE. RECORDED IN BOOK 14, AT PAGE 105 OF THE TOOELE COUNTY RECORDS.

The Real Property or its address is commonly known as 8793 NORTH HIGHWAY 40, STANSBURY PARK, UT 84074. The Real Property tax identification number is 04-070-0-0030.