

When Recorded Return To:
Zions First National Bank
Attention Kristy Walker
10 East South Temple, Suite 300
Salt Lake City, Utah 84133

ENT 8642:2007 PG 1 of 6
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2007 Jan 18 9:51 am FEE 22.00 BY JZ
RECORDED FOR TITLE WEST - SLC
ELECTRONICALLY RECORDED

Utah County
**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 this 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

COURTESY RECORDING
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owner of the property. The recording fee is being paid by the
owner of the property.

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 11 day of January, 2007.

Borrower:

By: [Signature]
Its: [Signature]
CHRISTENSEN AND LARSON, L.L.C.

By: [Signature]
Its: [Signature]
CHRISTENSEN AND LARSON, L.L.C.

By: [Signature]
Its: [Signature]
CHRISTENSEN AND LARSON INVESTMENT COMPANY

By: [Signature]
Its: [Signature]
WIND RIVER PETROLEUM

Lender:

ZIONS FIRST NATIONAL BANK

By: [Signature]
Its: [Signature]

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

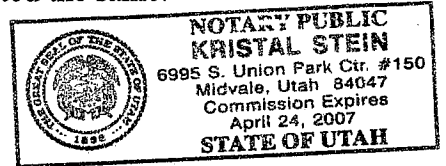
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STATE OF UTAH)
COUNTY OF Salt Lake)

On the 10 day of JANUARY, 2007, personally appeared before me J. Craig Larson, who being duly sworn, did say that he/she is the 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.

Notary Public Kristal Stein
My Commission Expires:

Residing at:



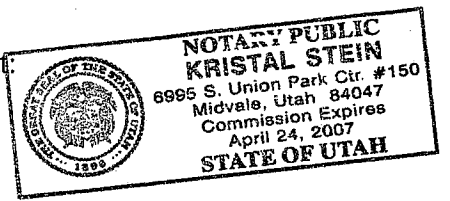
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF Salt Lake)

On the 10 day of JANUARY, 2007, personally appeared before me Keith S. Christensen, who being duly sworn, did say that he/she is the managing member of the 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.

Notary Public Kristal Stein
My Commission Expires:

Residing at:



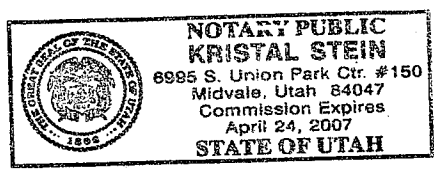
CORPORATE ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF Salt Lake)

On the 10 day of JANUARY, 2007, personally appeared before me Keith S. Christensen, who being duly sworn, did say that he/she 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.

Notary Public Kristal Stein
My Commission Expires:

Residing at:



CORPORATE ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF Salt Lake)

On the 10 day of JANUARY, 2007 personally appeared before me J. Craig Larson, who being duly sworn, did say that he/she 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.

Notary Public Kristal Stein
My Commission Expires:

Residing at: 

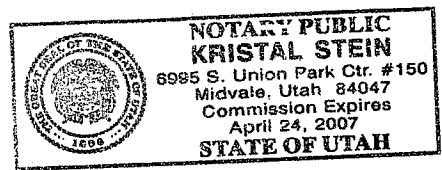
CORPORATE ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF Salt Lake)

On the 10 day of JANUARY, 2007, personally appeared before me Kristy Walker, 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 Walker Acknowledged to me that said corporation executed the same.

Notary Public Kristal Stein
My Commission Expires:

Residing at:



UTAH COUNTY EXHIBIT "A"

Parcel 6: part of Serial No. **58:032:0065**

A portion of Land located in the Northwest Quarter of Section 14, Township 5 South, Range 1 West, Utah County, Utah, more particularly described as follows:

Beginning at point South $00^{\circ}37'18''$ West 274.91 feet and South $89^{\circ}22'42''$ East 180.00 feet from the Northeast Corner of Lot 4, Plat "A" Crossroads Ranchettes Subdivision as recorded with the office of the Utah County Recorder, and running thence South $89^{\circ}22'42''$ East 279.18 feet to the West line of Redwood Road; thence Southerly along said West line and arc of a 5679.65 foot non-tangent radius curve to the right; (Center bears South $87^{\circ}34'27''$ West); curve through a central angle of $02^{\circ}33'44''$, a distance of 254.00 feet; thence South $44^{\circ}40'35''$ West 54.28 feet to the Northerly line of State Highway 73; thence South $89^{\circ}38'31''$ West along said Northerly line 249.25 feet; thence North $00^{\circ}37'18''$ East 292.86 feet; to the point of beginning.

Address: 36 West State Road 73
Saratoga Springs, Utah 84043

Parcel 20: Serial No. **45:214:0006.**

Lot 6, Plat "A", Lehi Center Commercial Subdivision, according to the official plat thereof, on file and of record in the office of the Utah County Recorder.

Parcel 20A

A non-exclusive easement for ingress and egress by vehicular and pedestrian traffic and vehicular parking, for the benefit of parcel 1, upon, over and across the following described property, as created in that certain Easement Agreement, recorded May 7, 1996, as Entry No. 38305, in Book 3963, at Page 61, of the Official Records of Utah County, Utah, to-wit:

Beginning at a point that is North $87^{\circ}08'44''$ East 71.59 feet from the Southwest Corner of Lot 2, Plat "A", McDonalds Center No. 1, Subdivision, according to the Quarter-Section line 1536.11 feet and East 663.30 feet and North $87^{\circ}08'44''$ East 271.59 feet from the North Quarter Corner of Section 16, Township 5 South, Range 1 East, Salt Lake Base and Meridian, said North Quarter Corner bears North $29^{\circ}03'19''$ East 42.00 feet from a Utah County brass cap reference monument that bears North $89^{\circ}33'32''$ West (basis of bearing) from the Utah County target "Timpanogos"; thence South $0^{\circ}01'09''$ East 250.62 feet; thence North $87^{\circ}08'44''$ East 280.09 feet to the West line of 850 East Street; thence along said West line of street South $14^{\circ}20'20''$ East 79.61 feet; thence North $85^{\circ}32'43''$ West 323.01 feet; thence North 174.22 feet; thence West 27.50 feet; thence North 81.96 feet; thence South $87^{\circ}08'44''$ West 39.05 feet; thence North 30.04 feet to the South line of the aforesaid subdivision; thence along said South line of subdivision North $87^{\circ}08'44''$ East 89.11 feet to the point of beginning.

Address: 114 South 850 East
Lehi, Utah