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Alan Spriggs, Summit County Utah Recorder

07/14/2011 11:17:44 AM Fee \$38.00

By GUARDIAN TITLE COMPANY OF UTAH - SLC

Electronically Recorded

**RECORDATION REQUESTED BY:**

ZIONS FIRST NATIONAL BANK  
SALT LAKE COMMERCIAL BANKING  
DIVISION  
1 SOUTH MAIN, SUITE 300  
SALT LAKE CITY, UT 84133

**WHEN RECORDED MAIL TO:**

ZIONS FIRST NATIONAL BANK  
SALT LAKE COMMERCIAL BANKING  
DIVISION  
1 SOUTH MAIN, SUITE 300  
SALT LAKE CITY, UT 84133

**SEND TAX NOTICES TO:**

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

**Courtesy Recording**

This document is being recorded solely as a courtesy and as an accommodation only to the parties named therein. Guardian Title Co. of Utah hereby expressly disclaims any responsibility or liability for the accuracy thereof.

**FOR RECORDER'S USE ONLY**

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**HAZARDOUS SUBSTANCES CERTIFICATE AND INDEMNITY AGREEMENT**

THIS HAZARDOUS SUBSTANCES INDEMNITY AGREEMENT, dated May 31, 2011 ("Effective Date"), is made and executed among WIND RIVER PETROLEUM; CHRISTENSEN & LARSON INVESTMENT COMPANY; CHRISTENSEN & LARSON, L.L.C.; J. CRAIG LARSON; and KEITH S. CHRISTENSEN (sometimes referred to below, whether jointly or severally, as "Borrower" and sometimes as "Indemnitor"); and ZIONS FIRST NATIONAL BANK, SALT LAKE COMMERCIAL BANKING DIVISION, 1 SOUTH MAIN, SUITE 300, SALT LAKE CITY, UT 84133 (referred to below as "Lender").

For good and valuable consideration and to induce Lender to make a loan to Borrower, each party executing this Agreement hereby represents and agrees with Lender as follows:

**PROPERTY DESCRIPTION.** As used in this Agreement, "Property" means the parcels of real property and improvements thereon listed on Exhibit A, singularly, collectively, and interchangeably.

**REPRESENTATIONS.** The following representations are made to Lender, subject to disclosures made and accepted by Lender in writing:

**Hazardous Substances.** Before signing this Agreement, Indemnitor researched and inquired into the present and previous uses and owners of the Property. Based on that due diligence, Borrower represents and warrants that, except as Indemnitor has disclosed to Lender in writing prior to the execution of this Agreement, there has been no use, generation, manufacture, storage, treatment, refinement, transportation, disposal, release, or threatened release of any Hazardous Substances by any person on, under, or about the Property.

**No Notices.** Indemnitor has received no summons, citation, directive, letter or other communication, written or oral, from any agency or department of any county or state or the U.S. Government concerning any intentional or unintentional action or omission on, under, or about the Property which has resulted in the releasing, spilling, leaking, pumping, pouring, emitting, emptying or dumping of Hazardous Substances into any waters, ambient air or onto any lands or where damage may have resulted to the lands, waters, fish, shellfish, wildlife, biota, air or other natural resources.

**AFFIRMATIVE COVENANTS.** Indemnitor covenants with Lender as follows:

**Notices Regarding Hazardous Substances.** Indemnitor shall promptly notify Lender in writing of

(1) Any spill, release or disposal of a Hazardous Substance on any of the Property, or in connection with any of its operations if such spill, release or disposal must be reported to any governmental authority under applicable Environmental Laws

(2) Any contamination, or imminent threat of contamination, of the Property by Hazardous Substances, or any violation of Environmental Laws in connection with the Property or the operations conducted on the Property.

(3) Any order, notice of violation, fine or penalty or other similar action by any governmental authority relating to Hazardous Substances or Environmental Laws and the Property or the operations conducted on the Property.

(4) Any judicial or administrative investigation or proceeding relating to Hazardous Substances or Environmental Laws and to the Property or the operations conducted on the Property.

(5) Any matters relating to Hazardous Substances or Environmental Laws that would give a reasonably prudent Lender cause to be concerned that the value of Lender's security interest in the Property may be reduced or threatened or that may impair, or threaten to impair, Indemnitor's ability to perform any of its obligations under this Agreement when such performance is due.

**Compliance with Environmental Laws.** Indemnitor shall cause the Property and the operations conducted on it to comply with any and all Environmental Laws and orders of any governmental authorities having jurisdiction under any Environmental Laws and shall obtain, keep in effect and comply with all governmental permits and authorizations required by Environmental Laws with respect to such Property or operations. Indemnitor shall furnish Lender with copies of all such permits and authorizations and any amendments or renewals of them and shall notify Lender of any expiration or revocation of such permits or authorizations.

Without otherwise limiting other covenants provided herein, indemnitor shall not without Lender's prior written consent, remove or permit the removal of sand, gravel, or topsoil, or engage in borrow pit operations, or use or permit the use of the Property as a land fill or dump, or store, burn or bury or permit the storage, burning or burying of any material or product which may result in contamination of the Property or the groundwater or which may require the issuance of a permit by the Environmental Protection Agency or any state or local government agency governing the issuance of hazardous or toxic waste permits, or request or permit a change in zoning or land use disposal of industrial refuse or waste, or the discharge, processing, manufacture, generation, treatment, removal, transportation, storage and handling of hazardous or toxic wastes or substances, and pay immediately when due the cost of removal of any such wastes or substances from, and keep the Property free of any lien imposed pursuant to such laws, rules, regulations and orders.

Indemnitor shall not install or permit to be installed in the Property friable asbestos or any substance containing asbestos and deemed hazardous by federal, state or local laws, rules, regulations or orders respecting such material. Indemnitor shall further not install or permit the installation of any machinery, equipment or fixtures containing polychlorinated biphenyls (PCBs) on or in the Property.

Should any of these events occur, Lender may declare the indebtedness to be in default.

**Preventive, Investigatory and Remedial Action.** Indemnitor shall exercise extreme care in handling Hazardous Substances if Indemnitor uses, generates, manufactures, stores, treats, refines, transports on or across, or disposes of any on, the Property. Indemnitor, at Indemnitor's expense, shall undertake any and all preventive, investigatory or remedial action (including emergency response, removal, containment and other remedial action) (a) required by any applicable Environmental Laws or orders by any governmental authority having jurisdiction under Environmental Laws, or (b) necessary to prevent or minimize property damage (including damage to Indemnitor's own property), personal injury or damage to the environment, or the threat of any such damage or injury, by releases of or exposure to Hazardous Substances in connection with the Property or operations of any Indemnitor on the Property. In the event Indemnitor fails to perform any of Indemnitor's obligations under this section of the Agreement, Lender may (but shall not be required to) perform such obligations at Indemnitor's expense. All such costs and expenses incurred

by Lender under this section and otherwise under this Agreement shall be reimbursed by Indemnitor to Lender upon demand with interest at the Note default rate, or in the absence of a default rate, at the Note interest rate. Lender and Indemnitor intend that Lender shall have full recourse to Indemnitor for any sum at any time due to Lender under this Agreement. In performing any such obligations of Indemnitor, Lender shall at all times be deemed to be the agent of Indemnitor and shall not by reason of such performance be deemed to be assuming any responsibility of Indemnitor under any Environmental Law or to any third party. Indemnitor hereby irrevocably appoints Lender as Indemnitor's attorney-in-fact with full power to perform such of Indemnitor's obligations under this section of the Agreement as Lender deems necessary and appropriate.

**Notices.** Indemnitor shall immediately notify Lender upon becoming aware of any of the following:

(1) Any spill, release or disposal of a Hazardous Substance on any of the Property, or in connection with any of its operations if such spill, release or disposal must be reported to any governmental authority under applicable Environmental Laws.

(2) Any contamination, or imminent threat of contamination, of the Property by Hazardous Substances, or any violation of Environmental Laws in connection with the Property or the operations conducted on the Property.

(3) Any order, notice of violation, fine or penalty or other similar action by any governmental authority relating to Hazardous Substances or Environmental Laws and the Property or the operations conducted on the Property.

(4) Any judicial or administrative investigation or proceeding relating to Hazardous Substances or Environmental Laws and to the Property or the operations conducted on the Property.

(5) Any matters relating to Hazardous Substances or Environmental Laws that would give a reasonably prudent Lender cause to be concerned that the value of Lender's security interest in the Property may be reduced or threatened or that may impair, or threaten to impair, Indemnitor's ability to perform any of its obligations under this Agreement when such performance is due.

**Access to Records.** Indemnitor shall deliver to Lender, at Lender's request, copies of any and all documents in Indemnitor's possession or to which it has access relating to Hazardous Substances or Environmental Laws and the Property and the operations conducted on the Property, including without limitation results of laboratory analyses, site assessments or studies, environmental audit reports and other consultants' studies and reports.

#### **Site Visits, Observations and Testing.**

(1) Lender have the right at any reasonable time to enter and visit the Property for the purposes of observing the Property, taking, and removing soil or groundwater samples, and conducting tests on any part of the Property. The Lender have no duty, however, to visit or observe the Property or to conduct tests, and no site visit, observation, or testing by Lender imposes any liability on Lender. In no event will any site visit, observation, or testing by Lender be a representation that Hazardous Substances are or are not present in, on, or under the Property, or that there has been or will be compliance with any law, regulation, or ordinance pertaining to Hazardous Substances or any other applicable governmental requirement. Neither Borrower nor any other party is entitled to rely on any site visit, observation, or testing by Lender. The Lender owes no duty of care to protect Borrower or any other party against or to inform Borrower or any other party of any Hazardous Substances or any other adverse condition affecting the Property. Lender will give Borrower reasonable notice before entering the Property. The Indemnified Party will make reasonable efforts to avoid interfering with Borrower's use of the Property in exercising any rights provided in this Section.

(2) Without limiting the generality of the foregoing, Borrower agrees that the Lender have the same right, power, and authority to enter and inspect the Property as a secured lender would have under applicable law and the right to appoint a receiver to enforce this right to enter and inspect the Property to the extent such authority is available under applicable law. Borrower shall pay all costs and expenses incurred by an Indemnified Party in connection with any inspection or testing conducted in accordance with this Section. The results of all investigations conducted and/or reports prepared by or for Lender shall at all times remain the property of the Indemnified Party and under no

circumstances will Lender have any obligation whatsoever to disclose or otherwise make available to Borrower or any other party the results or any other information obtained by any of them in connection with the investigations and reports. Notwithstanding the foregoing, the Lender hereby reserve the right, and Borrower hereby expressly authorizes Lender, to make available to any party (including any governmental agency or authority and any prospective bidder at any foreclosure sale of the Property) any and all environmental reports, whether prepared by Lender or prepared by Borrower and provided to Lender that Lender may have with respect to the Property. Borrower consents to the Lender notifying any party (either as part of a notice of sale or otherwise) of the availability of any or all of the environmental reports and the information contained therein. Borrower acknowledges that the Lender cannot control or otherwise assure the truthfulness or accuracy of any environmental report and that the release of any environmental report, or any information contained therein, to prospective bidders at any foreclosure sale of the Property may have a material and adverse effect upon the amount that a party may bid at such sale. Borrower agrees that the Lender have no liability whatsoever as a result of delivering any or all of the environmental reports or any information contained therein to any third party, and Borrower hereby releases and forever discharges the Lender from any and all claims, damages, or causes of action, arising out of, connected with, or incidental to any environmental report or the delivery thereof. The right of entry and inspection granted pursuant to this Section shall include all rights made available to a secured lender under applicable law, and the right to appoint a receiver to enforce such right of entry and inspection pursuant to this Section shall include the authority given to a secured lender under applicable law.

(3) Notwithstanding anything herein to the contrary, upon Borrower's request, Lender shall provide Borrower with a copy of any environmental report provided to or prepared for Lender pursuant to this Section subject to the terms and conditions of the release of such environmental report contained herein; provided, however, that Lender shall not be required to provide Borrower with a copy of, or otherwise release, any environmental report if such release (i) is prohibited by any agreement with the preparer of the report or any third party, or (ii) is otherwise prohibited by any applicable law or regulations. Neither Borrower nor any third party may rely on any environmental report released to Borrower for any purpose whatsoever. Borrower understands and acknowledges that all such environmental reports were prepared for Lender's sole use and benefit, and that by providing any such environmental report, Lender makes no representation or warranties with respect to the content, completeness, or accuracy of any such environmental report, any of its contents, or any other matter. Borrower indemnifies, defends, and holds the Lender harmless for, from, and against any and all actual or threatened liabilities, claims, actions, causes of action, judgments, orders, damages (including foreseeable and unforeseeable consequential damages), costs, expenses, fines, penalties and losses (including sums paid in settlement of claims and all reasonable consultant, expert and legal fees and expenses of Lender's counsel), directly or indirectly arising out of or resulting from Borrower's use of any environmental report provided under this Section or arising from any conditions on, in, or around the Property not disclosed in any environmental report, but that might or should have been discovered by the inspection and review upon which the environmental report is based. Borrower agrees to maintain any environmental report provided to Borrower by Lender under this Section and the information it contains as confidential and agrees not to disclose the same to any person or entity without Lender's prior written consent in its sole and absolute discretion.

**Remedial Work.** Borrower shall promptly undertake any and all remedial work in response to any hazardous substances claim or notice to the extent required by any governmental agency involved or as recommended by prudent business practices, if such standard requires a higher degree of remediation, and in all events to minimize any impairment to Lender's security under the Loan Documents. All remedial work shall be conducted (a) in a diligent and timely fashion by licensed contractors acting under the supervision of a consulting environmental engineer, (b) pursuant to a detailed written plan for the remedial work approved by all public or private agencies or persons with a legal or contractual right to such approval, (c) with insurance coverage pertaining to liabilities arising out of the remedial work as is then customarily maintained with respect to such activities, and (d) only following receipt of any required permits, licenses or approvals. The selection of the remedial work contractors and consulting environmental engineer, the contracts entered into with such parties, any disclosures to or agreements with any public or private agencies or parties relating to remedial work and the written plan for the remedial work (and any changes thereto) at Lender's option, is subject to Lender's prior written approval, which may not be unreasonably

withheld or delayed.

**INDEMNITOR'S WAIVER AND INDEMNIFICATION.** Indemnitor hereby agrees to and shall indemnify, defend, and hold harmless Lender and Lender's officers, directors, employees and agents, and Lender's successors and assigns and their officers, directors, employees and agents from and against any and all claims, demands, losses, liabilities, costs, fines, penalties and expenses (including without limitation attorneys' fees at trial and on any appeal or petition for review, consultants' fees, remedial action costs, natural resource damages and diminution in value) incurred by such person (a) arising out of or relating to any investigatory or remedial action involving the Property, the operations conducted on the Property, or any other operations of Indemnitor or any Indemnitor and required by Environmental Laws or by orders of any governmental authority having jurisdiction under any Environmental Laws, including without limitation any natural resource damages, or (b) arising out of or related to any noncompliance with or violation of Environmental Laws or any applicable permits or approvals, or (c) on account of injury to Lender or any person whatsoever or damage to any property arising out of, in connection with, or in any way relating to (i) the breach of any covenant, representation or warranty contained in this Agreement, (ii) the violation of any Environmental Laws, permits, authorizations or approvals, (iii) the use, treatment, storage, generation, manufacture, transport, release, spill, disposal or other handling of Hazardous Substances on the Property, or (iv) the contamination of any of the Property by, or the presence, release or threatened release of, Hazardous Substances by any means whatsoever (explicitly including without limitation any presently existing contamination of the Property, whether or not previously disclosed to Lender), or (d) pursuant to this Agreement. Indemnitor's obligations under this section shall survive the termination of this Agreement and as set forth below in the **Survival** section. In addition to this indemnity, Indemnitor hereby releases and waives all present and future claims against Lender for indemnity or contribution in the event Indemnitor becomes liable for cleanup or other costs under any Environmental Laws.

**PAYMENT: FULL RECOURSE TO INDEMNITOR.** Indemnitor intends that Lender shall have full recourse to Indemnitor for Indemnitor's obligations under this Agreement as they become due to Lender. Such liabilities, losses, claims, damages and expenses shall be reimbursable to Lender as Lender's obligations to make payments with respect thereto are incurred, without any requirement of waiting for the ultimate outcome of any litigation, claim or other proceeding, and Indemnitor shall pay such liability, losses, claims, damages and expenses to Lender as so incurred within thirty (30) days after written notice from Lender. Lender's notice shall contain a brief itemization of the amounts incurred to the date of such notice. In addition to any remedy available for failure to pay periodically such amounts, such amounts shall thereafter bear interest at the Note default rate, or in the absence of a default rate, at the Note interest rate.

**SURVIVAL.** The covenants contained in this Agreement shall survive

- (1) the repayment of the Indebtedness,
- (2) any foreclosure, whether judicial or nonjudicial, of the Property, and
- (3) any delivery of a deed in lieu of foreclosure to Lender or any successor of Lender.

The covenants contained in this Agreement shall be for the benefit of Lender and any successor to Lender, as holder of any security interest in the Property or the indebtedness secured thereby, or as owner of the Property following foreclosure or the delivery of a deed in lieu of foreclosure.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement:

**Amendments.** This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Agreement, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of

the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Indemnitor also will pay any court costs, in addition to all other sums provided by law.

**Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

**Governing Law.** This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Utah without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Utah.

**Choice of Venue.** If there is a lawsuit, Indemnitor agrees upon Lender's request to submit to the jurisdiction of the courts of SALT LAKE County, State of Utah.

**Joint and Several Liability.** All obligations of Indemnitor under this Agreement shall be joint and several, and all references to Indemnitor shall mean each and every Indemnitor. This means that each Indemnitor signing below is responsible for all obligations in this Agreement.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Indemnitor, shall constitute a waiver of any of Lender's rights or of any of Indemnitor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender. Indemnitor hereby waives notice of acceptance of this Agreement by Lender.

**Non-Liability of Lender.** The relationship between Indemnitor and Lender created by this Agreement is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Lender and Indemnitor. Indemnitor is exercising Indemnitor's own judgment with respect to Indemnitor's business. All information supplied to Lender is for Lender's protection only and no other party is entitled to rely on such information. There is no duty for Lender to review, inspect, supervise or inform Indemnitor of any matter with respect to Indemnitor's business. Lender and Indemnitor intend that Lender may reasonably rely on all information supplied by Indemnitor to Lender, together with all representations and warranties given by Indemnitor to Lender, without investigation or confirmation by Lender and that any investigation or failure to investigate will not diminish Lender's right to so rely.

**Notices.** Unless otherwise provided by applicable law, any notice required to be given under this Agreement or required by law shall be given in writing, and shall be effective when actually delivered in accordance with the law or with this Agreement, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Indemnitor agrees to keep Lender informed at all times of Indemnitor's current address. Unless otherwise provided by applicable law, if there is more than one Indemnitor, any notice given by Lender to any Indemnitor is deemed to be notice given to all Indemnitors.

**Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the

offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

**Sole Discretion of Lender.** Whenever Lender's consent or approval is required under this Agreement, the decision as to whether or not to consent or approve shall be in the sole and exclusive discretion of Lender and Lender's decision shall be final and conclusive.

**Successors and Assigns.** Subject to any limitations stated in this Agreement on transfer of Indemnitor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Indemnitor, Lender, without notice to Indemnitor, may deal with Indemnitor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Indemnitor from the obligations of this Agreement or liability under the Indebtedness.

**Time is of the Essence.** Time is of the essence in the performance of this Agreement.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

**Agreement.** The word "Agreement" means this Hazardous Substances Indemnity Agreement, as it may be amended or modified from time to time, together with all exhibits and schedules attached to this Hazardous Substances Indemnity Agreement from time to time.

**Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

**Hazardous Substances.** The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

**Indebtedness.** The word "Indebtedness" means and includes without limitation all Loans, together with all other obligations, debts and liabilities of Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower, or any one or more of them, whether now or hereafter existing, voluntary or involuntary, due or not due, absolute or contingent, liquidated or unliquidated; whether Borrower may be liable individually or jointly with others; whether Borrower may be obligated as a guarantor, surety, or otherwise; whether recovery upon such indebtedness may be or hereafter may become barred by any statute of limitations; and whether such indebtedness may be or hereafter may become otherwise unenforceable.

**Lender.** The word "Lender" means ZIONS FIRST NATIONAL BANK, its successors and assigns.

**Note.** The word "Note" has the meaning defined for such term in that certain Business Loan Agreement executed by and between Lender and Borrower on or about the Effective Date.

**Indemnitor.** The word "Indemnitor" means individually and collectively all persons or entities occupying or utilizing the Property, whether as owner, tenant, operator or other Indemnitor.

**Property.** The word "Property" means all of Indemnitor's right, title and interest in and to all the

Property as described in the "Property Description" section of this Agreement.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

EACH PARTY ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT AND AGREES TO ITS TERMS. NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS AGREEMENT EFFECTIVE.

**ONE SIGNATURE PAGE, TWO NOTARY  
ACKNOWLEDGEMENT PAGES, AND EXHIBIT "A" FOLLOW**



**BORROWER:**

WIND RIVER PETROLEUM

By: 

J. CRAIG LARSON  
President

CHRISTENSEN & LARSON INVESTMENT COMPANY

By: 

KEITH S. CHRISTENSEN,  
President

CHRISTENSEN & LARSON, L.L.C.

By: 

KEITH S. CHRISTENSEN,  
Manager

By: 

J. CRAIG LARSON,  
Manager

J. CRAIG LARSON

  
KEITH S. CHRISTENSEN

**LENDER:**

ZIONS FIRST NATIONAL BANK

By: 

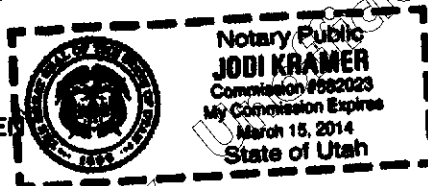
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH )  
COUNTY OF Salt Lake ) ss:

On the 13<sup>th</sup> day of June, 2011, 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

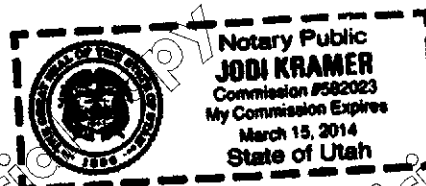


LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH )  
COUNTY OF Salt Lake ) ss:

On the 1<sup>st</sup> day of June, 2011, personally appeared before me Keith 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 Christensen acknowledged to me that said limited liability company executed the same.

Jodi Kramer  
Notary Public

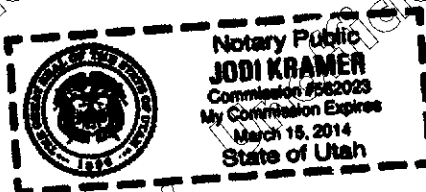


CORPORATE ACKNOWLEDGMENT

STATE OF UTAH )  
COUNTY OF Salt Lake ) ss:

On the 13<sup>th</sup> day of June, 2011, 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



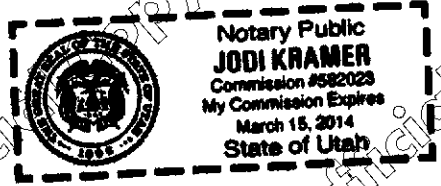
CORPORATE ACKNOWLEDGMENT

STATE OF UTAH )

COUNTY OF Salt Lake )  
SS:

On the 13<sup>th</sup> day of June, 2011, 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.

Jodi Kramer  
Notary Public



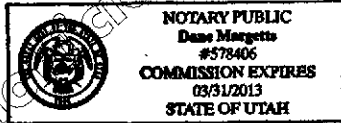
CORPORATE ACKNOWLEDGMENT

STATE OF UTAH )

COUNTY OF SALT LAKE )  
SS:

On the 16 day of JUNE, 2011, 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.

[Signature]  
Notary Public



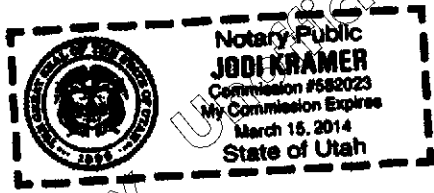
INDIVIDUAL ACKNOWLEDGEMENTS

STATE OF UTAH )

COUNTY OF Salt Lake )  
SS:

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of June, 2011 by J. CRAIG LARSON.

Jodi Kramer  
Notary Public



STATE OF UTAH )

COUNTY OF Salt Lake )  
SS:

The foregoing instrument was acknowledged before me this 13<sup>th</sup> day of June, 2011 by KEITH S. CHRISTENSEN.

Jodi Kramer  
Notary Public

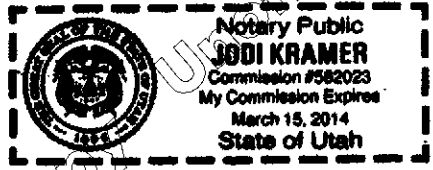


EXHIBIT A  
PROPERTY

Address	City	State	Zip	County
290 North Main	Manti	Utah	84042	Sanpete
West US Hwy 40	Roosevelt	Utah	84066	Duchesne
2010 Park Avenue	Park City	Utah	84038	Summit
90 West 3300 South	South Salt Lake	Utah	84115	Salt Lake
3890 South 2300 East	Salt Lake City	Utah	84124	Salt Lake
295 East 50 South	Malad	Idaho	83252	Oneida
2025 South Main	Nephi	Utah	84648	Juab
1095 South Medical Drive	Brigham City	Utah	84312	Box Elder
382 North Frontage Road	Centerville	Utah	84014	Davis
509, 521, 533 East 200 North	Roosevelt	Utah	84066	Duchesne
722 West Main	Vernal	Utah	84078	Uintah
1355 East Hwy 40	Vernal	Utah	84078	Uintah
990 North Main	Logan	Utah	84321	Cache
1936 North Main	Logan	Utah	84321	Cache
36 West State Road 73	Saratoga Springs	Utah	84043	Utah
114 South 850 East	Lehi	Utah	84043	Utah
750 East 300 North	Richfield	Utah	84701	Sevier
35 South 100 East	Farmington	Utah	84025	Davis
322 East 2400 North	Tooele	Utah	84074	Tooele
8793 North Highway 40	Lakepoint	Utah	84074	Tooele
280 West 200 North	Kaysville	Utah	84037	Davis
1860 South Bangenter Highway	Salt Lake City	Utah	84104	Salt Lake
2360 Foothill Drive	Salt Lake City	Utah	84109	Salt Lake
1309 South Foothill Drive	Salt Lake City	Utah	84108	Salt Lake
1065 North Highway 89	North Salt Lake	Utah	84054	Davis
1210 West 12th Street	Marriott-Slaterville	Utah	84404	Weber
609 West 5300 South	Murray	Utah	84123	Salt Lake
1284 East Vine Street	Murray	Utah	84121	Salt Lake
1306 South 2100 East	Salt Lake City	Utah	84108	Salt Lake
2120 Wall Avenue	Ogden	Utah	84401	Weber
900 W. Panchari Drive	Idaho Falls	Idaho	83402	Bonneville

**EXHIBIT A**  
**Legal Description of Property**

**LOT 8, SNOW CREEK CROSSING SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD WITH THE SUMMIT COUNTY RECORDER.**

**Property Address: 2010 Park Avenue, Park City, Utah 84038**

**Parcel No. SCCS-8**