

## 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

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disclaims any responsibility or liability for the accuracy  
thereof.

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**

**LENDER**

CHRISTENSEN AND LARSON, L.L.C.

ZIONS FIRST NATIONAL BANK

By: [Signature]  
Its: Manager

By: [Signature]  
Its: Sr Vice President

CHRISTENSEN AND LARSON, L.L.C.

By: [Signature]  
Its: Manager

WIND RIVER PETROLEUM

By: [Signature]  
Its: Pres

CHRISTENSEN AND LARSON INVESTMENT COMPANY

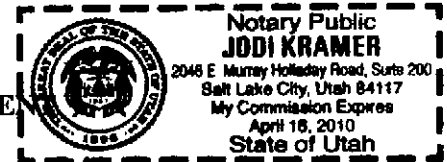
By: [Signature]  
Its: Pres

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH                    )  
  ss.  
COUNTY OF Salt Lake )

On the 5<sup>th</sup> 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

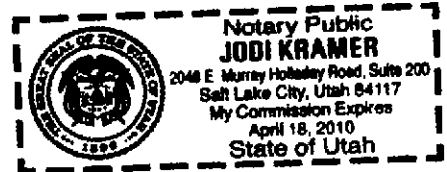


### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH                    )  
  ss.  
COUNTY OF Salt Lake )

On the 5<sup>th</sup> 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

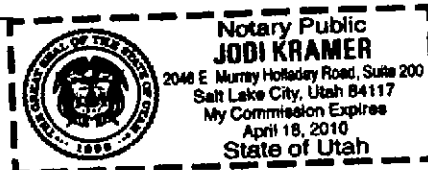


### CORPORATE ACKNOWLEDGMENT

STATE OF UTAH                    )  
  ss.  
COUNTY OF Salt Lake )

On the 5<sup>th</sup> 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

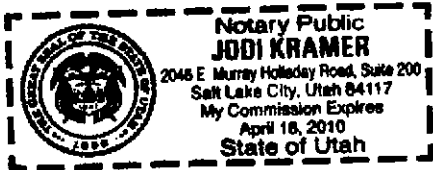


**CORPORATE ACKNOWLEDGMENT**

STATE OF UTAH )  
 )  
 ) ss.  
COUNTY OF Salt Lake )

On the 5<sup>th</sup> 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.

Jodi Kramer  
Notary Public

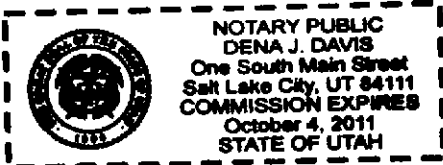


**CORPORATE ACKNOWLEDGMENT**

STATE OF UTAH )  
 )  
 ) ss:  
COUNTY OF Salt Lake )

On the 10<sup>th</sup> day of February, 2009, personally appeared before me Krusty 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 Krusty Walker acknowledged to me that said corporation executed the same.

Dena J. Davis  
Notary Public



**EXHIBIT "A"**  
**Legal Description of Property** GUARDIAN

Parcel 14: (Uintah County) 05-004-0122 SENE

Beginning at a point 50 feet North 132.75 feet East of the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 22, Township 4 South, Range 21 East, Salt Lake Base and Meridian, and running thence North 135 feet; thence East 202.25 feet; thence South 135 feet; thence West 202.25 feet to the point of beginning.

Address:  
722 West Main  
Vernal, Utah

Parcel 15: (Uintah County) 05-046-0029 SESE

Beginning South 89°57'40" West 409.10 feet along the South Section line from the Southeast corner of Section 24, Township 4 South, Range 21 East, Salt Lake Base and Meridian, and North 33.00 feet to the point of beginning; thence South 89°57'40" West 185.80 feet, more or less, to the East right-of-way line of the relocated (1958) U.S. Highway 40; thence along the relocated Easterly boundary of U. S. Highway 40 on the arc of 3869.80 foot radius curve to the left 436.57 feet (chord bears North 36°47'15" East 436.34 feet) to a point which is 382.70 feet North of the South Section line of said Section; thence North 89°57'40" East 447.00 feet, more or less, to a point which is West 409.10 feet from the East line of the Section; thence South 349.70 feet to the point of beginning.

Address:  
1355 East Highway 40  
Vernal, Utah

Entry 2010001866  
Book 1181 Page 190-195 \$21.00  
23-FEB-10 09:25  
RANDY SIMMONS  
RECORDER, UINTAH COUNTY, UTAH  
GUARDIAN TITLE COMPANY  
6975 UNION PARK CENTER #390 MIDVALE, UT  
Rec By: DEBRA ROOKS , DEPUTY