

24-20

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

Courtesy Recording
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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".

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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: [Signature]

By: [Signature]
Its: SR Vice President

CHRISTENSEN AND LARSON, L.L.C.

By: [Signature]
Its: [Signature]

WIND RIVER PETROLEUM

By: [Signature]
Its: [Signature]

CHRISTENSEN AND LARSON INVESTMENT COMPANY

By: [Signature]
Its: [Signature]

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EXHIBIT "A"
Legal Description of Property

Parcel 16: (Sevier County)

Beginning at the Northwest corner of Lot 2, Block 1, Plat "D", Richfield City Survey; thence South 0°05' East 208 feet along the West boundary of said Lot 2; thence North 89°55' East 229.55 feet, more or less to the East boundary of said Lot 2; thence North 0°29' West 208.1 feet along the East boundary of said Lot 2, to the Northeast corner of Lot 2; thence South 89°55' West along the North line of Block 1, a distance of 228.1 feet, more or less to beginning.

Also

Beginning on the South side of Utah Highway 89, at a point North 0°29' West 175.64 feet from the West Quarter Corner of Section 30, Township 23 South, Range 2 West, Salt Lake Base and Meridian, said point also being the Northeast corner of Block 1, Plat "D", Richfield City Survey; thence South 0°29' East 208.1 feet, along the Section line; thence North 89°55' East 232.45 feet; thence Northerly 215.16 feet, more or less to the South side of Highway at a point being North 88°10' East 232.19 feet from beginning; thence South 88°10' West 232.19 feet to beginning.

Address:
750 East 300 North
Richfield, Utah

Serial No. 1-44-3, Serial No. 4-222-15.

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