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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

<p>In re:</p> <p>KOREA TECHNOLOGY INDUSTRY AMERICA, INC. et al.,</p> <p>Debtors.</p>	<p>Bankruptcy Case No. 11-32259 Jointly Administered</p> <p>Chapter 11 Honorable R. Kimball Mosier</p> <p>[FILED ELECTRONICALLY]</p>
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MOTION FOR INTERIM AND FINAL ORDERS UNDER 11 U.S.C. §§ 105, 363, 364(c)(1), (2), AND (3), AND 364(e), FED. R. BANKR. P. 2002, 4001, AND 9014, AND LOCAL RULE 4001-2: (1) AUTHORIZING DEBTORS TO OBTAIN POSTPETITION FACILITY STARTUP FINANCING ON SUPERPRIORITY AND SECURED BASIS, (2) GRANTING INTERIM RELIEF, AND (3) SCHEDULING A FINAL HEARING PURSUANT TO FED. R. BANKR. P. 4001(c)

Debtors Korea Technology Industry America, Inc. ("KTIA"), Uintah Basin Resources, LLC ("UBR"), and Crown Asphalt Ridge, L.L.C. ("CAR"), debtors and debtors in possession (together, KTIA, UBR, and CAR are sometimes referred to as the "Debtors"), hereby move this Court for interim and final Orders approving postpetition financing on a secured and superpriority basis. A concise statement of the relief requested, required by Rule 4001(c)(1)(B)

of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Local Rule 4001-2, is set forth below. In support of this Motion the Debtors respectfully state as follows:

Case Information and Jurisdiction

1. Case Information. The Debtors commenced these cases under Chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101, *et seq.* (the “Bankruptcy Code”), by filing voluntary petitions on August 22, 2011. The Court earlier heard and approved the Debtors’ motion for joint administration of their cases pursuant to rule 1015 of the Federal Rules of Bankruptcy Procedure. No creditors’ committee, trustee or examiner has been appointed in these cases. The Court also heard and approved the Debtors’ earlier motion for approval of debtor in possession financing (the “Original DIP Facility”) to provide \$300,000 to fund certain operations and certain professional fees. That motion was approved by the Court’s Order entered October 5, 2011 (docket no. 124). Information regarding the background, assets, business, claims against, and circumstances leading to these chapter 11 filings is contained in the declaration of Soung J. Kim, the Chief Operating Officer of KTIA, dated August 22, 2011 (the “Kim Decl.”). The Kim Decl. was previously served on parties in interest in support of other motions filed by the Debtors.

2. Jurisdiction, Venue, and Core Proceeding. This Court has jurisdiction under 28 U.S.C. §§ 157 and 1334. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding under 28 U.S.C. § 157(b)(2)(A), (D), and (O) and the Court has jurisdiction to enter a final order.

3. Debtors Operating as Debtors in Possession. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

Relief Requested

4. **Approval of Startup DIP Facility.** By this Motion, and pursuant to sections 105(a) and 364(c) of the Bankruptcy Code and Bankruptcy Rule 4001(c), the Debtors request approval of secured postpetition financing to permit the Debtors to the “Dry Froth Circuit and Production Program” (the “Plant Startup Program”) as defined in the Asset Purchase Agreement dated as of November __, 2011, between the Debtors and Rutter & Wilbank Corporation (the “Asset Purchase Agreement”).

The Proposed Startup DIP Facility

5. **Introduction.** The Debtors need funds with which to fund the Plant Startup Program. Successfully completing the Plant Startup Program is a necessary condition to selling the Debtors’ assets to Rutter & Wilbank Corporation or its assignee (“R&W”).

6. **Proposed Interim and Final Financings.** The Debtors seek interim and final Orders:

a. Pursuant to Bankruptcy Code sections 105, 364(c)(1), 364(c)(2), 364(c)(3), and 364(e), Bankruptcy Rules 2002, 4001(c), and 9014, and Local Rule 4001-2, authorizing the Debtors:

(1) to obtain secured postpetition financing (the “Startup DIP Facility”), up to an aggregate principal amount not to exceed \$5,000,000, from R&W (together with its successors, participants, and assigns, the “Lender”), pursuant to the Debtor in Possession Loan and Security Agreement for Startup Costs dated as of November __, 2011, substantially in the form attached hereto as

Exhibit 1¹ (as amended, supplemented, or otherwise modified from time to time, the “Startup DIP Loan Agreement”); and

(2) to grant to the Lender, in order to secure the Debtors’ obligations under the Startup DIP Facility, (A) pursuant to section 364(c)(1) of the Bankruptcy Code, priority in payment with respect to such obligations over any and all administrative expenses, including the kinds specified in, or ordered pursuant to, sections 105, 326, 330, 331, 503(b), 506(c), 507(a), 507(b), 726, or any other provisions of the Bankruptcy Code, (B) pursuant to section 364(c)(2) of the Bankruptcy Code, a fully perfected lien on the Collateral (defined below) consisting of property that was unencumbered (if any) as of the Petition Date (other than avoidance actions under Sections 544, 545, 547, 548, 549, and 550 of the Bankruptcy Code) whether now owned or hereafter acquired or arising and wherever located, and (C) pursuant to section 364(c)(3) of the Bankruptcy Code, a fully perfected lien on the Collateral consisting of property of the Debtors that was subject to valid, perfected, and unavoidable liens as of the Petition Date, which lien is junior to valid, perfected, and unavoidable liens as of the Petition Date. Collateral includes the following: all of the Debtors’ accounts; books and records; chattel paper; equipment and fixtures; inventory; investment property; letter of credit rights, instruments, and promissory notes; general intangibles, including intellectual property; money, cash, cash equivalents, and securities; all of the Debtors’ stock and joint venture interests in any person; all of the Debtors’

¹ The parties believe that the attached DIP Startup Loan Agreement is in final form, but it has not been executed by the parties. It will be filed as soon as it is executed.

right, title, and interest with respect to any deposit account; in all owned or leased real properties, including all minerals and other substances of value that may be extracted from such properties and all products processed or obtained therefrom; and all proceeds, products, accessions or substitutions, whether tangible or intangible, of any of the foregoing.

b. Pursuant to Bankruptcy Rule 4001(c) and Local Rule 4001-2, and after a preliminary hearing on this Motion, authorizing the Debtors to borrow from the Lender under the Startup DIP Loan Agreement up to an aggregate of \$106,250, all upon the terms and conditions set forth in the Startup DIP Loan Agreement and such entry of an interim Order (the “Interim Order”) pending the Final Hearing (as defined below).

c. Scheduling a final hearing (the “Final Hearing“ and establishing notice procedures with respect to the Final Hearing, by this Court, to consider entry of a final Order (the “Final Order”) authorizing, on a final basis, the Startup DIP Facility.

SUMMARY OF TERMS OF THE STARTUP DIP FACILITY

Material Provision	Brief Summary	Pages in Agreement and Proposed Order
Borrower	The Debtors	Agreement, p. 1
Lender	Rutter & Wilbanks Corporation	Agreement, p. 1
Regular Interest Rate for Loan	5%	Agreement, p. 3
Default Interest Rate for Loan	10%	Agreement, p. 3
Fees and Expenses	No fees, but the Debtors will pay the expenses of the Lender including, without limitation, the	Agreement, pp. 26 and 27

	reasonable legal fees and expenses, incurred in connection with the negotiation preparation, and filing of the Startup DIP Loan Agreement and amendments thereto	
Maturity	Earlier of August 31, 2012, the effective date of a plan of reorganization, the termination of the Startup DIP Loan Agreement, or the payment in full of the Obligations thereunder	Agreement, p. 4
Liens, Collateral, and Priority (Bankruptcy Rule 4001(c)(1)(B)(i) and (vii))	Lender will receive, under section 364(c)(1), a superpriority administrative expense priority; under section 364(c)(2), a fully perfected lien on unencumbered assets, if any, of the Debtors (other than avoidance actions); and under section 364(c)(3), a junior lien on all of the Debtors' assets subject to valid, perfected liens, for funds advanced under the Startup DIP Facility; and proceeds from these assets in the same priority.	Agreement, pp. 10-12
Conditions to Lending	Conditions precedent to the Lender's obligation to lend include, among other conditions, that the Court approve the Asset Purchase Agreement and the Startup DIP Facility (and that the Court find the Lender is extending credit in good faith), and that the Startup DIP Financing Order not be appealed or stayed, that any requested Advance not exceed the amount in the Budget or the Maximum Amount of the Startup DIP Facility, and that no Event of Default shall have occurred.	Agreement, pp. 9-10
Events of Default	An Event of Default under the DIP Facility shall occur if: (a) Debtors (i) fail to make any payment of principal of, or interest on, the Loan or any of the other Obligations when due and payable, or (ii) fail to pay or reimburse Lender for any expense reimbursable hereunder or under any other Loan Document within 10 days following Lender's demand for such reimbursement or payment of expenses; (b) Debtors fail or neglect to perform, keep or observe any provision of the Startup DIP Loan	Agreement, pp. 20 to 22

	<p>Agreement, the Note, any other Loan Document, or the Asset Purchase Agreement;</p> <p>(c) Any representation or warranty made by the Debtors in the Startup DIP Loan Agreement, or any of the Loan Documents, or any financial statement, or any statement or representation made in any other certificate, report or opinion delivered in connection therewith proves to have been incorrect or misleading in any material respect when made;</p> <p>(d) there occurs any uninsured damage to or loss, theft or destruction of any portion of the Collateral that could reasonably be expected to have a Material Adverse Effect;</p> <p>(e) Debtors breach or violate any term of the Interim Order or the Final Order;</p> <p>(f) Debtors use Advances for purposes not authorized under the Budget;</p> <p>(g) the creation, existence, or allowance of any Indebtedness, whether recourse or nonrecourse, and whether superior or junior, resulting from borrowings, loans, advances, or the granting of credit, whether secured or unsecured, except (i) Indebtedness to Lender arising under or as a consequence of the Startup DIP Loan Agreement, the other Loan Documents, or the Original DIP Facility, and (ii) Indebtedness existing on the Petition Date or otherwise expressly permitted under the Startup DIP Loan Agreement, the Interim Order, the Final Order, the Original DIP Facility, or the other Loan Documents;</p> <p>(h) the creation, existence or allowance of any Liens on any of Debtors' properties or assets except the Liens existing as of the Petition Date and the Liens created or permitted under the Startup DIP Loan Agreement, the Original DIP Facility, the Interim Order, the Final Order, or the other Loan Documents; or</p> <p>(i) the occurrence of any of the following in the Bankruptcy Case:</p> <p>(i) the bringing of a motion, taking of any action or the filing of any plan of reorganization or disclosure statement attendant thereto by Debtors: (w) to sell any assets of Debtors</p>	
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	<p>through a sale under Section 363 of the Bankruptcy Code; (x) to obtain additional financing under Section 364(c) or (d) of the Bankruptcy Code not otherwise permitted pursuant to the Startup DIP Loan Agreement; (y) to grant any Lien upon or affecting any Collateral; or (z) any other action or actions adverse to Lender or its rights and remedies hereunder or its interest in the Collateral;</p> <p>(ii) the entry of an order amending, supplementing, staying, vacating, or otherwise modifying the Loan Documents, the Original DIP Facility, the Interim Order, or the Final Order without the written consent of Lender, or the filing of a motion for reconsideration with respect to the Interim Order or the Final Order;</p> <p>(iii) the Final Order is not entered immediately following the expiration of the Interim Order;</p> <p>(iv) the payment of, or application for authority to pay, any prepetition claim without Lender's prior written consent or pursuant to an order of the Bankruptcy Court after notice and hearing unless otherwise permitted under the Original DIP Facility or the Startup DIP Loan Agreement;</p> <p>(v) the allowance of any claim or claims under Section 506(c) of the Bankruptcy Code against or with respect to any of the Collateral;</p> <p>(vi) the appointment of an interim or permanent trustee in the Bankruptcy Case or the appointment of a receiver or an examiner in the Bankruptcy Case with expanded powers to operate or manage the financial affairs, the business, or reorganization of Debtors; or the sale without Lender's consent, of all of Debtors' assets either through a sale under Section 363 of the Bankruptcy Code, through a confirmed plan of reorganization in the Bankruptcy Case, or otherwise that does not provide for payment in full of the Obligations and termination of Lender's commitment to make the Advances;</p> <p>(vii) the dismissal of the Bankruptcy Case, or the conversion of the Bankruptcy Case from one under Chapter 11 to one under Chapter 7 of the Bankruptcy Code or the filing of a motion or</p>	
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	<p>other pleading by Borrowers seeking the dismissal of the Bankruptcy Case under Section 1112 of the Bankruptcy Code or otherwise;</p> <p>(viii) the entry of an order by the Bankruptcy Court granting relief from or modifying the automatic stay of Section 362 of the Bankruptcy Code to allow any creditor to execute upon or enforce a Lien on any Collateral;</p> <p>(ix) the commencement of a suit or action against Lender and, as to any suit or action brought by any Person other than Debtors, or a subsidiary, officer or employee of Debtors, the continuation thereof without dismissal for thirty (30) days after service thereof on Lender, that asserts by or on behalf of Debtors, the Environmental Protection Agency, any state environmental protection or health and safety agency, or any official committee in the Bankruptcy Case, any claim or legal or equitable remedy which seeks subordination of the claim or Lien of Lender;</p> <p>(x) the failure of a plan of reorganization in form and substance satisfactory to Lender to be filed in the Bankruptcy Case on or before the tenth (10th) day following the Relief Date;</p> <p>(xi) the failure of the plan of reorganization in form and substance satisfactory to Lender to be confirmed in the Bankruptcy Case on or before February 1, 2012; or</p> <p>(xii) the entry of an order in the Bankruptcy Case granting any other superpriority administrative claim or Lien equal or superior to the claims and Liens granted to Lender.</p>	
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<p>Automatic Stay Provisions (Bankruptcy Rule 4001(c)(1)(B)(iv))</p>	<p>Although the liens granted to Lender by the Startup DIP Loan Agreement are perfected by operation of law upon execution of the Interim Order by the Court and Lender is not required to file financing statements, mortgages, or any other document in any jurisdiction or to take any other action in order to validate or perfect the Liens as granted, if Lender shall choose to file financing statements, mortgages, or other documents, or otherwise confirm perfection of such liens, the automatic stay of Bankruptcy Code section 362 shall be vacated and modified to the extent necessary to permit the filing of all such financing statements, mortgages, or similar documents.</p> <p>In addition, the automatic stay will be modified to the extent necessary to permit Lender to take, upon the occurrence and during the continuance of an Event of Default, to permit Lender full exercise of all of its rights and remedies based on the occurrence of an Event of Default, including all of its rights and remedies with respect to the Collateral.</p> <p>Also, so long as Lender has provided 10 days' prior written notice to Debtors (with a copy to counsel for any Official Creditors' Committee appointed in the Bankruptcy Case (or to Debtors' 20 largest creditors in the event no such committee has been appointed or is in existence) and the United States Trustee for the District of Utah, the only issue that may be raised by any party in opposition thereto being whether, in fact, an Event of Default has occurred and is continuing).</p>	<p>Agreement, pp. 10, 22 to 24</p>
<p>Limitation on Use of Proceeds (Bankruptcy Rule 4001(c)(1)(B)(viii))</p>	<p>The proceeds of the Startup DIP Facility will be used only for costs associated with the completion of construction and commissioning of the hot water extraction and evaporation process portions of the Debtors processing facility and operation of the "dry froth" circuit; this will include employment of required personnel and resources and purchase of new materials and equipment.</p>	<p>Agreement, pp. 6-7</p>

Indemnity (Bankruptcy Rule 4001(c)(1)(B)(ix))	Debtors will indemnify and hold harmless Lender and Lender's directors, officers, employees, affiliates, attorneys, and agents in connection with the Startup DIP Facility.	Agreement, p. 28
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7. No Extraordinary Relief under Local Rule 4001-2. The Startup DIP Loan Agreement does not provide for any of the "extraordinary relief" identified in Local Rule 4001-2(a)(I).

FACTUAL BACKGROUND

A. Background of the Debtors, Their Assets, and Their Business

8. Background of KTIA, KTIA's Acquisition of Asphalt Ridge Properties. KTIA is a wholly-owned subsidiary of Korea Technology Industry Co., Ltd. ("KTI"), a publicly-traded Korean corporate listed on the KRS (Korea Exchange). In April 2008, KTIA acquired all of the stock of Wembco, Inc. ("Wembco"). Wembco had substantial holdings in tar sands properties near Vernal, Utah, referred to as "Asphalt Ridge," whose long history and many owners are described in some detail in the Kim Decl. At the time of KTIA's acquisition of all the Wembco stock, Wembco owned two tracts, "South Tract A" and "D Tract," comprising 760 acres, in fee simple at Asphalt Ridge (together, the South Tract A and the D Tract will be referred to as the "Asphalt Ridge Properties"). The Asphalt Ridge Properties also included an oil separation facility. CAR was a wholly-owned subsidiary of Wembco which leased and operated the Asphalt Ridge Properties. KTIA's acquisition of all of the stock in Wembco also resulted in KTIA owning the equity in CAR. Kim Decl. ¶¶ 2-5, 12, 16-18, 20-39.

9. The Raven Mining Secured Obligation. When KTIA acquired the Wembco stock, some of the sale proceeds from KTIA's acquisition were used by shareholders of Wembco to pay

off an obligation to Nathan Shippee (“Shippee”) who had earlier received a 2% net production payment with a maximum payment of \$1.8 million plus interest, in settlement of a dispute between Shippee and Wembco’s predecessor. These shareholders of Wembco formed a new entity, Raven Mining, which took an assignment of Shippee’s interest. This net production payment was (and is) secured by a deed of trust on the South A Tract and matures in August 2011. This principal and accrued interest on this obligation, which appears to be a first-priority lien on the South A Tract, is now approximately \$2.5 million, and will be referred to as the “Raven Mining Secured Obligation”). Kim Decl. ¶¶ 39, 41, 47, 84.

10. UBR’s Ownership of the Asphalt Ridge Properties. Following the acquisition by KTIA of Wembco, Wembco was merged into UBR, a wholly-owned subsidiary of Utah Hydrocarbon, Inc., which in turn is a wholly-owned subsidiary of KTIA. As a result of this merger, UBR became the owner of the Asphalt Ridge Properties and CAR’s lessor with respect to the Asphalt Ridge Properties. Kim Decl. ¶¶ 42-44. CAR owns most of the improvements made to the Asphalt Ridge Properties, including the uncompleted processing facility.

11. KTI’s Financial Difficulties, Continuing Development of Technology, and Western Energy Partners’ Loans to UBR and CAR. KTIA proceeded with engineering and testing of oil-extraction processing technologies on tar sands from the Asphalt Ridge Properties. In late 2008, it decided not to pursue a solvent-based oil-extraction process in favor of a technology owned by CAR referred to as the “Modified Hot Water Process.” In February 2009, KTI experienced financial problems and was no longer in a position to provide further financing for the Debtors. In February 2009, Western Energy Partners (“Western”) loaned \$6 million, evidenced by a Mortgage Note executed by UBR and CAR, a guaranty executed by KTIA, a Deed of Trust, Assignment of Leases, Rents and Contracts, Security Agreement and Fixture

Filing, and an Environmental Indemnity Agreement executed by UBR, CAR, and KTIA. Western also obtained a Warrant to purchase common stock of KTIA, on certain terms and conditions. The proceeds of this loan from Western were used to pay vendors in full to that date, and to commence construction and engineering activities for the Modified Hot Water Process. In December 2009, Western loaned an additional \$4 million, evidenced by a Loan Modification Agreement; Amendment to Deed of Trust Assignment of Leases, Rents and Contracts, Security Agreement and Fixture Filing; Amendment to Mortgage Note; Amendment to Guaranty; Amendment to Environmental Indemnity Agreement; and Amendment to Borrower's Certificate. Past due bills were paid from the proceeds of the second loan from Western, but there remained outstanding balances for many creditors. Western received liens on substantially all of the Debtors' assets to secure the two loans it advanced to the Debtors, subordinate only to the liens in favor of Raven Mining to secure the Raven Mining Secured Obligations. The Debtors' obligations to Western secured by these liens will be referred to as the "Western Secured Obligations." Kim Decl. ¶¶ 41, 46, 55-60.

12. Completion of Portions of the Processing Facility, but Insufficient Funding to Proceed to Production. In January 2010, CAR completed construction and began the commissioning of ore handling and froth manufacturing portions of the facility. However, after testing the wet froth circuit, facility operations could not continue due to the loss of expected financial resources resulting from the Korean government's intervention with KTI as a consequence of KTI's failure to meet annual financial audit requirements. The Debtors estimate that, at this time, full dry froth production (Phase 1) was only 8 weeks away. Kim Decl. ¶ 61.

13. Change in Management Personnel. In September 2009, Mr. Jajun Koo resigned as project manager for KTIA and returned to Korea. Mr. Soung J. Kim replaced Mr. Koo. Mr.

Yeoup Ryu became chief officer of KTIA in the United States for all administrative and regulatory compliance matters. Mr. Kim and Mr. Ryu have remained in the United States to resolve financial issues facing the Debtors. Kim Decl. ¶¶ 58, 62. As the Debtors have disclosed, Mr. Ryu left the employment of the Debtors shortly after the filing of the Debtors' chapter 11 petitions.

14. Tax Returns. The Debtors have filed tax returns for years through 2009, but have not yet filed 2010 tax returns. No income taxes are owed by the Debtors. Kim Decl. ¶ 51.

15. Regulatory and Environmental Status. A large-scale mining permit for the South Tract A is in good standing. All other permits relating to the oil separation process were updated and renewed by KTIA in 2008, but will eventually require some modification to accommodate current plans to expand the production capacity of the facility. No federal permits are required. The mine and facility at the Asphalt Ridge Properties have been subjected to multiple third-party environmental audits by KTIA and others during the years 2005-2010, including ground water testing. No adverse environmental issues are reported or known to exist. Kim Decl. ¶¶ 53-54.

B. Events Leading to Bankruptcy

16. The Debtors Were Required to Cease Operations Because of Insufficient Operating Funds. The financial difficulties of KTI significantly impaired the Debtors' ability to complete the processing facilities of the Debtors, which would permit substantial operations of the Debtors and, ultimately, profitability. Although loans from Western permitted the Debtors to "tread water," they have not permitted the Debtors to continue to operate. In early 2010, the Debtors were forced to lay off employees and to cease active operations at the facilities. The Debtors had stockpiled a certain amount of "run-of-mine" tar sands, which have been approved by the Utah Department of Transportation for use on State roads. Kim Decl. ¶¶ 60, 79

17. Litigation and Mechanics' Liens. As a result of the Debtors being unable to fully satisfy obligations to their creditors, a number of consultants and other creditors commenced litigation against the Debtors and filed mechanics' liens against some or all of the Asphalt Ridge Properties. Kim Decl. ¶ 63.

18. Threatened Western Trustee Sale and Resolution Thereof. In February 2010, Western gave notice of a default on the Western Secured Obligations, accelerated the unpaid balance, and proceeded toward foreclosure of its real property and personal property collateral. In response to the threatened trustee's sale, the Debtors entered into an "Agreement for Conveyance of Tar Sands Property and Assets" with Acquisition & Liquidation, LLC ("A&L"), a newly-formed Utah limited liability company formed by certain creditors, including Western. The creditors comprising A&L sought to obtain and exercise control (and, in fact, obtained and exercised substantial control) over assets of the Debtors. These creditors at the same time expressly disclaimed any duties to other creditors of the Debtors. The Agreement for Conveyance of Tar Sands Property and Assets provided, among other things, that no monetary

contribution to UBR and CAR was contemplated and that “Debts” to other creditors needed to be paid from separate sources of funding. Effective December 1, 2010, CAR executed an “Assignment of Oil, Gas and Minerals Lease and Bill of Sale” in favor of A&L, transferring all of CAR’s interest in the lease on the South Tract A along with all personal property thereon. By quit-claim deed dated November 12, 2010 (but effective December 1, 2010), UBR transferred all of its interests in South Tract A. Kim Decl. ¶¶ 64, 66-70.

19. No Claims Against the Debtors Were Reduced as a Result of the Assignment of Lease or Quit-Claim Deed. The assignment of lease and the quit-claim deed did not result in the satisfaction, discharge, or reduction of claims of creditors and neither A&L nor any of the creditors making up A&L in fact paid any money or transferred any property to either UBR or CAR in exchange for these transfers. Kim Decl. ¶¶ 72-73.

20. Tar Sands Holdings Has Paid Certain Costs Associated with South Tract A. In January 2011, A&L filed notice that it had changed its name to Tar Sands Holdings. LLC (“Tar Sands Holdings”) and A&L executed a quit-claim deed to Tar Sands Holdings. Tar Sands Holdings made clear that CAR continues to be the nominal mine and facility operator of the Asphalt Ridge Properties for regulatory and operating permit purposes and has required CAR to negotiate of and enter into contracts for the sale of raw tar sands mined from the Asphalt Ridge Properties. Although CAR has negotiated sales of such raw tar sands and has issued invoices therefor, all proceeds from the sale of such tar sands have been collected by Tar Sands Holdings. Tar Sands Holdings has paid certain administrative costs at South Tract A, apparently with funds advanced by Western and Elgin. Kim Decl. ¶¶ 65, 74-77, 80. As noted below, the Debtors have obtained Court approval to use funds turned over to them by Tar Sands Holdings to pay remaining unpaid obligations.

21. Further Testing on the Tar Sands. Both CAR and Tar Sands Holdings have conducted further testing on the processing technology at the facility at the Asphalt Ridge Properties, with continuing successful results. Kim Decl. ¶ 80.

22. Attempts to Sell the Asphalt Properties. The Debtors have attempted to market and sell the Asphalt Properties during the first half of 2011. Tar Sands Holdings has complicated these efforts by continuing to exercise control over the assets. On July 15, 2011, Western gave notice of a trustee's sale of the D Tract portion of the Asphalt Ridge Properties to take place on August 23, 2011 at 10:00 a.m. Raven Mining indicated that it would also commence trust deed foreclosure if the debt owed to it due on August 15, 2011 is not paid. Kim Decl. ¶¶ 81-84.

23. Financing by Gavilan. One creditor of the Debtors, Gavilan Petroleum, LLC ("Gavilan") (which is a member of Tar Sands Holdings), has extended certain operating loans to the Debtors on an unsecured basis. As part of these advances, Gavilan funded \$50,000 to the Debtors to fund a retainer of approximately \$44,000 to Durham Jones & Pinegar as counsel, pay the filing fees for the Debtors' chapter 11 cases, and pay \$6,000 to DBH Consulting, LLC as accountants for the Debtors. Kim Decl. ¶¶ 52, 66.

24. Claims Against the Debtors. Currently, secured claims against the Debtors' assets include the following:

d. The Raven Mining Secured Obligation of approximately \$2.7 million according to Raven Mining's proof of claim.

e. The Western Secured Obligations of \$10 million principal amount plus interest. Western filed a proof of claim in the approximately amount of \$20.4 million.

The loan documents constituting the Western Secured Obligations include terms of non-default interest at the rate of 20% per annum, default interest at the rate of an additional

24% (44%), compounded monthly. Western has taken the position in litigation pending in the Eighth Judicial District Court in and for Uintah County, State of Utah (Case No. 110800149), among other things, that it is entitled to receive (a) non-default interest of 20% per annum, compounded monthly, (b) a late charge equal to 5%, and (c) default interest of 44% (20% plus 24%) compounded monthly. Kim Decl. ¶ 65.

f. Property taxes in favor of Uintah County, which have not been paid since 2009. Kim Decl. ¶ 50.

g. Mechanics' liens which have been filed against some of the Asphalt Ridge Properties. Elgin is the largest holder of such mechanics' liens and has filed these on behalf of itself and subcontractors. Other contractors and suppliers of goods and services have also filed mechanics' liens against the Asphalt Ridge Properties. The Debtors dispute the validity, amount, and/or priority of many of these claims. Kim Decl. ¶ 48.

h. The Debtors owe trade debt to approximately 124 creditors, most of whose claims are unsecured. The Utah Department of Labor has asserted a number of labor and unpaid wage claims by former employees of the Debtors. Kim Decl. ¶¶ 48-49.

C. Developments Since the Debtors' Bankruptcy Filings.

25. Debtors' Turnover Motion and Return of Real and Personal Property to the Debtors. On September 6, 2011, the Debtors brought a motion under Fed. R. Bankr. P. 6002 (docket no. 40) (the "Turnover Motion") for turnover of the real and personal property transferred to Tar Sands' Holdings' predecessor effective as of December 1, 2010. On September 16, 2011, the Debtors, Tar Sands Holdings, Western, and Elgin Services Company, Inc. ("Elgin") filed their stipulation (docket no. 71) (the "Turnover Stipulation") which resolved the Turnover Motion and provided for the payment by the Debtors of obligations associated with

the property while held by Tar Sands Holdings, for the appointment of an examiner, and for the Debtors to file a motion no later than September 23, 2011, seeking approval for a sale of the Debtors' assets. As reported to the Court in the Debtors' motion for authorization (the "Authorization Motion") to execute assignment of oil, gas and minerals lease and bill of sale in settlement of Debtor's Turnover Motion (docket no. 103), Tar Sands Holdings executed a quit-claim deed in acceptable form to the Debtors, which deed was recorded. The Court approved the Authorization Motion pursuant to which the Debtors sought authorization to enter into a mutual release and indemnification with Tar Sands Holdings relative to the Asphalt Ridge Properties and actions taken with respect thereto while it was held by Tar Sands Holdings and by the Debtors. The Order approving the Authorization Motion is docket no. 155.

26. In addition, the Turnover Stipulation provided that the Debtors, Western, and Elgin shall propose to the Court this very loan, only on terms and conditions less favorable to the Debtors' estate as currently proposed. In the stipulation, the Debtors, Western, and Elgin agreed to submit a motion providing for collateralization for this loan, one-half of which was to be secured by "a second priority lien recorded against the assets of the Debtors behind the line of Raven Mining, and on a '*pari passu*' or equal lien priority basis with Western or Elgin Services and other mechanics's/mining lien claimants, whichever of those parties is found to have the existing second priority lien on the assets of the Debtors" [Stipulation, ¶8]. The Debtors were able to improve on the terms of this loan by obtaining the agreement of the Lender not to require the priming lien under section 364(d).

27. The Debtors filed the motion for approval of the Original DIP Facility on August 30, 2011 (docket no. 29), pursuant to which they sought approval for a \$300,000 debtor in possession loan with which to pay operating and other administrative expenses. The lender

was R&W. The Court approved the Original DIP Facility by Order entered October 5, 2011 (docket no. 124). In connection with the return of the Asphalt Ridge Properties, the Debtors sought and obtained authority to pay obligations associated with the Asphalt Ridge Properties incurred during the time it was held by Tar Sands Holding from funds collected from the sale of Tar Sands during that period. See docket nos. 85, 122 and 184. The Debtors also negotiated a stipulation with Raven Mining, Western, and Elgin for the limited use of cash collateral from sales of Tar Sands from the Asphalt Ridge Properties. The Debtors' stipulation and motion for use of cash collateral (docket no. 106) was approved by the Court by Order entered on October 31, 2011 (docket no. 183).

28. On October 3, 2011, the Debtors filed their motion to sell substantially all of their assets, for approval of proposed bidding procedures and an auction, and for assumption and assignment of executory contracts and leases (the "Sale and Procedures Motion") (docket no. 99). The Court approved the bidding procedures and auction portion of the Sale and Procedures Motion and fixed competing bidding deadline and auction date, and scheduled hearing on the sale request (docket no. 157). The stalking horse buyer proposed by the Debtors is R&W.

29. No competing bid was received by the Debtors, so they canceled the auction. On the objection deadline, a purchase proposal was received from Clean Sands International, Inc. ("Clean Sands"), which proposed to purchase the Debtors' assets and have its proposal considered by the Court. Western, Elgin, and Tar Sands Holdings filed a joint objection to the sale portion of the Sale and Procedures Motion, based in part on the offer from Clean Sands (docket no. 189), and Lawrence Deppe dba Processed Engineered Products, Ltd. also filed an objection to the sale portion of the Sale and Procedures Motion (docket no. 187). The Court has

held two days of evidentiary hearings on the sale portion of the Sale and Procedures Motion and final arguments are scheduled for November 9, 2011.

30. The proposed sale of the Asphalt Ridge Properties to R&W contemplates approval of the sale, a period of time in which the Startup DIP Financing is utilized to employ required personnel and resources, purchase new materials and equipment, complete construction and commission the hot water extraction and evaporation process portions of the Debtors' processing facility and operate the "dry froth" circuit of that facility (the "Plant Startup"). The Debtors are confident that the Plant Startup will be successful. Assuming that the Plant Startup is successful, the Debtors are also confident R&W will purchase the Debtors' assets. The proposed purchase price consists of sufficient cash to pay all claims in the Debtors' cases, including administrative expenses, in full in cash, and to provide the Debtors with a valuable production royalty. The Startup DIP Facility is integral to the Plant Startup and is critical to completing the proposed sale to R&W.

D. The Debtors' Financing Requirements.

31. The Plant Startup Is Critical to the Sale to R&W and the Startup DIP Facility is Sufficient to Complete the Plant Startup. The Plant Startup is critical to the Debtors. The Debtors believe that the Startup DIP Facility of \$5,000,000 (which has built into it a 25% contingency) is sufficient to complete, commission, and prove the viability of the Debtors' processing plant. The expenditure of \$5,000,000 should substantially increase the value of that processing plant so that, in the unlikely circumstance that R&W did not purchase the assets, the assets would be more saleable than before the expenditure of these funds.

ARGUMENT

A. Approving the Startup DIP Facility Is Appropriate under Section 364 of the Bankruptcy Code

The Startup DIP Financing will enable the Debtors to sell the Asphalt Ridge Properties for a sale price sufficient to pay secured and unsecured creditors in full and for a valuable retained net royalty interest for the Debtors.

Section 364(c) of the Bankruptcy Code provides that if the “trustee” (including a debtor in possession) is unable to obtain unsecured credit allowable under section 503(b)(1) of this title as an administrative expense, the Court may authorize the obtaining of credit or the incurring of debt

- (1) with priority over any or all administrative expenses of the kind specified in section 503(b) or 507(b) of this title;
- (2) secured by a lien on property of the estate that is not otherwise subject to a lien; or
- (3) secured by a junior lien on property of the estate that is subject to a lien.

11 U.S.C. § 364(c). The Startup DIP Facility provides for the types of protections contemplated by Bankruptcy Code sections 364(c)(1), (c)(2), and (c)(3).

The Startup DIP Facility provides the Lender with the following protections:

- a. Superpriority administrative claim status pursuant to Bankruptcy section 364(c)(1).
- b. A fully perfected first priority lien on the unencumbered Collateral, if any, other than on estate avoidance causes of action, and a fully perfected lien junior to valid perfected liens as of the Petition Date for 50% of funds advanced under the Startup DIP Facility.

The Debtors have been unable to find a lender that would loan on an unsecured or administrative expense basis. As a condition to extending the Facility, the Lender requires the protections contained in Bankruptcy Code §§ 364(c)(1), (2) (if there are any unencumbered assets), and (3).

Courts have outlined a three-part test to determine whether a debtor is entitled to section 364(c) financing. Specifically, courts look to whether the debtor is unable to obtain unsecured credit under section 364(c)(1), i.e., by allowing a lender an administrative claim only; whether the financing benefits and is necessary to preserve the assets of the estate; and whether the terms of the financing are fair, reasonable, and adequate given the circumstances of the debtor and the proposed lender. *In re Ames Dept. Stores, Inc.*, 115 B.R. 34, 37-39 (Bankr. S.D.N.Y. 1990). The statute “does not require the debtor to seek alternate financing from every possible lender.” *In re 495 Central Park Avenue Corporation*, 136 B.R., 626, 630-31 (Bankr. S.D.N.Y. 1992). Rather, a debtor must demonstrate that it made a reasonable effort to seek credit from other sources available under Code § 364(a) and (b). *See In re Snowshoe, Inc.*, 789 F.2d 1085, 1088 (4th Cir. 1986).

These standards are satisfied here. The Debtors’ efforts to seek necessary postpetition financing from other potential lenders satisfy the statutory requirements of section 364(c) of the Bankruptcy Code. *See, e.g., Ames Dept. Stores*, 115 B.R. at 40 (holding that debtor made reasonable effort under the section 364(c) where it approached four lending institutions, was rejected by two and ultimately selected the least onerous option from the remaining two lenders); *In re Florida West Gateway*, 147 B.R. 817 (Bankr. S.D. Fla. 1992) (finding that the objecting creditor’s unwillingness to offer financing on equal or better terms was evidence that the debtors were unable to secure credit without a priming lien). Accordingly, approval of the Startup DIP Facility accords with the requirements of section 364(c) of the Bankruptcy Code.

By this Motion, the Debtors seek approval of the \$5,000,000 Startup DIP Facility, of which \$106,250 is needed during the next few weeks. Accordingly, the Debtors seek (A) immediate, interim approval of \$106,250 in financing, and (B) final approval of the full \$5,000,000 following the requisite 14-day notice period required by Bankruptcy Rule 4001(c)(2). The interim relief requested by the Debtors is precisely what is contemplated by Bankruptcy Rule 4001(c)(2) in that the Debtors need to commence work on the Plant Startup before the fiercest period of winter and should be granted to avoid immediate and irreparable harm to the Debtors' estates.

B. Emergency Consideration of this Motion is Appropriate

Bankruptcy Rule 4001(c) governs the procedures for consideration of motions to obtain postpetition financing. Rule 4001(c)(2) provides for an expedited consideration of the motion for funds necessary before final consideration of the proposed debtor in possession financing:

The court may commence a final hearing on a motion for authority to obtain credit no earlier than 14 days after service of the motion. If the motion so requests, the court may conduct a hearing before such 14 day period expires, but the court may authorize the obtaining of credit only to the extent necessary to avoid immediate and irreparable harm to the estate pending a final hearing.

Fed. R. Bankr. P. 4001(c)(2).

Courts have recognized that immediate interim relief may be crucial to the success of a corporate reorganization:

We realize that in certain circumstances, the entire reorganization effort may be thwarted if emergency leave is withheld and that reorganization under the Bankruptcy Code is a perilous process, seldom more so than at the outset of the proceedings when the debtor is often without sufficient cash flow to fund a central business operation.

Owens-Corning Fiberglass Corp. v. Center Wholesale, Inc. (In re Center Wholesale, Inc.), 759 F.2d 1440, 1449, n. 21 (9th Cir. 1985) (citing *In re Sullivan Ford Sales*, 2 B.R. 350, 355 (Bankr. D. Me. 1980)).

The Startup DIP Facility is needed to pay the initial costs of the Plant Startup, which will be incurred in the first few weeks after approval of the sale proposed by the Sale and Procedures Motion. The Debtors must borrow under the Startup DIP Facility immediately, as those funds are necessary to get the Plant Startup going. Absent such funding, the Debtors cannot begin this critical process. The Debtors will suffer “immediate and irreparable harm to the estate” absent emergency consideration of the relief requested in this Motion.

C. Approval of the Startup DIP Facility Is Supported by the Debtors’ Exercise of Sound Business Judgment

That the Debtors have satisfied the requirements of Bankruptcy Code section 364 does not end the inquiry, because this section is permissive, not mandatory. See Bankruptcy Code section 364(c)(1) (“the court, after notice and a hearing, may authorize the obtaining of credit or the incurring of debt”) (emphasis added). When reviewing a debtor’s business decision, such as the Debtors’ decision to enter into the Startup DIP Facility, bankruptcy courts routinely defer to the debtor’s business judgment, so long as the decision was “made in good faith, upon a reasonable basis, and within the scope of [the debtor’s] authority under the Code.” *In re Curlew Valley Assocs.*, 14 B.R. 506, 513-14 (Bankr. D. Utah 1981). Specifically in the context of postpetition financing, bankruptcy courts generally will respect a debtor in possession’s business judgment regarding the need for and the proposed use of funds. As the court noted in *Ames Dep’t Stores*:

A court’s discretion under section 364 is to be utilized on grounds that permit reasonable business judgment to be exercised so long as the financing agreement

does not contain terms that leverage the bankruptcy process and powers or its purpose is not so much to benefit the estate as it is to benefit a party in interest.

115 B.R. at 40.

The power of a debtor in possession to incur secured debt follows necessarily from its general power to operate its business in the exercise of its business judgment. See 11 U.S.C. § 1108. Without the ability to incur secured debt, the debtor in possession would be placed at a significant competitive disadvantage and its efforts to reorganize could be seriously impaired.

In the present case, the Debtors' decision to obtain the Startup DIP Facility represents the exercise of sound business judgment in preservation of the value of the Debtors' assets and the process to consummate a reorganization plan.

The substantial benefits the Debtors will derive from the proposed financing amply justify the Debtors' decision to enter into the Startup DIP Facility, a decision the Court should ratify as being in the best interests of the Debtors and their estates.

D. Notice

No trustee, examiner or creditors' committee has been appointed in these cases. This Motion has been served on: the twenty largest unsecured creditors in each case (there are fewer than twenty in the UBR case) and their counsel (when known), the largest secured creditors and their counsel (when known), the United States Trustee, the Internal Revenue Service, the Utah State Tax Commission, the Uintah County Treasurer. Notice of the interim and proposed final hearings on this Motion, with a description of this Motion and instructions for receiving a copy of this Motion for no charge, was given to all parties listed on the mailing matrix in this case. The Debtors respectfully request that the Court set an objection deadline and Final Hearing on

this Motion The Debtors request that the Court deem such notice of the Final Hearing to be sufficient notice under Bankruptcy Rule 4001.

CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter an Order, substantially in the form of the Interim Order (1) authorizing the Debtors to enter into the Startup DIP Facility on an interim basis with the Lender pursuant to the terms of the Startup DIP Loan Agreement, and to borrow up to \$106,250 pending entry of the Final Order; (2) granting the Lender (a) administrative expense priority under Bankruptcy Code section 364(c)(1) with respect to obligations under the Startup DIP Facility, (b) a perfected first-priority, non-avoidable lien on unencumbered Collateral, if any, (other than avoidance actions) pursuant to Bankruptcy Code section 364(c)(2), (c) a perfected non-avoidable lien junior to valid, perfected, non-avoidable liens on Collateral as of the Petition Date; (3) setting a hearing on the final approval of the Startup DIP Facility and an objection deadline as early as possible, given the requirements of Fed. R. Bankr. P. 4001(c)(2) and the Court's calendar; (4) following such Final Hearing, approving the Startup DIP Facility on a final basis; and (5) authorizing the Debtors to execute

any and all documents and take such other actions as necessary to effectuate the transactions contemplated by the Startup DIP Facility.

DATED this 9th day of November, 2011.

DURHAM JONES & PINEGAR, P.C.

By: /s/ Kenneth L. Cannon II
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Attorneys for the Debtors

EXHIBIT 1

DEBTOR IN POSSESSION LOAN AND SECURITY AGREEMENT FOR STARTUP COSTS

Dated as of November [], 2011

between

KOREA TECHNOLOGY INDUSTRY AMERICA, INC., UINTAH BASIN RESOURCES,
LLC, AND CROWN ASPHALT RIDGE, L.L.C.
Debtors and Debtor in Possession,

as Borrower

and

RUTTER & WILBANKS CORPORATION

as Lender

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EXHIBITS AND SCHEDULES

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This DEBTOR IN POSSESSION LOAN AND SECURITY AGREEMENT (“Agreement”) is entered into as of November __, 2011, by and between KOREA TECHNOLOGY INDUSTRY AMERICA, INC., a Delaware corporation (“KTIA”), UINTAH BASIN RESOURCES, LLC, a Delaware limited liability company (“UBR”), AND CROWN ASPHALT RIDGE, L.L.C., a Utah limited liability company, as debtors and debtors in possession (together, KTIA, UBR, and CAR will be referred to as “Borrower” or “Borrowers”), and RUTTER & WILBANKS CORPORATION, a Texas corporation, or its assignee or designee (“Lender”).

RECITALS

A. On August 22, 2011 (the “Petition Date”), Case Nos. 11-32259, 11-32261, and 11-32264 (the “Bankruptcy Cases”) were commenced by the filing of voluntary petitions by Borrowers under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. 101 et seq. (the “Bankruptcy Code”), with the United States Bankruptcy Court for the District of Utah (the “Bankruptcy Court”).

B. Borrowers continue to operate their business and manage their property as debtors and debtor in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

C. Borrowers have requested that Lender make the Advances to fund start-up testing and operations of the Borrowers’ tar sands processing facility in an amount not to exceed \$5,000,000 as a total for all contemplated Advances, which Advance shall be used as described in this Agreement.

D. To provide security for the repayment of the loans made available pursuant hereto and payment of any other obligations of Borrowers under the Loan Documents, Borrowers have agreed to provide Lender with the following:

(1) with respect to the obligations of Borrowers hereunder and under the other Loan Documents, an allowed administrative expense claim in the Bankruptcy Case pursuant to Section 364(c)(1) of the Bankruptcy Code having priority over all administrative expenses of the kind specified in or arising under any Section of the Bankruptcy Code (including Sections 105, 326, 328, 330, 331, 503(b) 507(a), 507(b), 546(c) or 726 thereof);

(2) a perfected priority Lien pursuant to Section 364(c)(2) of the Bankruptcy Code on any unencumbered property of Borrowers, other than avoidance actions under Sections 544, 545, 547, 548, 549, and 550.

(3) a perfected junior priority Lien, pursuant to Section 364(c)(3), of the Bankruptcy Code, on all property of Borrowers for funds advanced pursuant to this Agreement.

E. Lender has agreed to make available to Borrowers the secured loan upon the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the parties agree as follows:

1. DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the following terms shall have the respect meanings set forth below:

“Advances” means the advances, in an aggregate amount not to exceed the Maximum Amount, made by Lender to Borrowers to fund the “Dry Froth Circuit and Production Program” (as such program is defined and described in the Asset Purchase Agreement.

“Agreement” has the meaning set forth in the introductory paragraph of this Agreement.

“Asset Purchase Agreement” means the Asset Purchase Agreement between Borrower and Lender that was approved by the Bankruptcy Court on November __, 2011.

“Bankruptcy Case” has the meaning set forth in the recitals of this Agreement.

“Bankruptcy Code” has the meaning set forth in the recitals of this Agreement.

“Bankruptcy Court” has the meaning set forth in the recitals of this Agreement.

“Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure.

“Borrower” and “Borrowers” have the meaning set forth in the introductory paragraph of this Agreement.

“Budget” means the budget in the form attached hereto as Exhibit A for the “Start-up Loan” (as such term is defined in the Asset Purchase Agreement) for the Dry Froth Circuit and Production Program. The Budget shall be consistent with the provisions of Exhibit D to the Asset Purchase Agreement..

“Business Day” means any day other than a Saturday, a Sunday, any day which is a legal holiday under the laws of the State of Utah, or any day on which banking institutions located in the State of Utah are required by law or other governmental action to close.

“Closing Date” means the first date on which each of the conditions set forth in **Section 3.1** have been satisfied or waived in writing by Lender.

“Collateral” has the meaning set forth in **Section 4.1**.

“Default Rate” means a per annum interest rate equal to ten percent (10%).

“Event of Default” has the meaning set forth in **Section 10.1**.

“Indebtedness” of any Person means (a) all indebtedness of such Person for borrowed money or for the deferred purchase price of property or services (including reimbursement and all other obligations with respect to surety bonds, letters of credit and bankers’ acceptances, whether or not matured), (b) all obligations evidenced by notes, debentures, bonds, or similar instruments, (c) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (d) all indebtedness referred to in **clauses (a) through (c)** above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien upon or in property (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness, (e) the Obligations, and (f) any guaranty of such Person relating to any Indebtedness set forth in **clauses (a) through (e)** above.

“Interest Rate” means a per annum interest rate equal to five percent (5%).

“Lender” has the meaning set forth in the introductory paragraph of this Agreement.

“Lien” means any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, lien, charge, claim, security interest, easement or encumbrance, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any lease or title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement perfecting a security interest under the law of any jurisdiction).

“Loan” means the Advances made by Lender pursuant to this Agreement in accordance with the Budget and in an aggregate amount not to exceed the Maximum Amount.

“Loan Documents” means this Agreement, the Note and all other agreements, instruments, documents and certificates executed and delivered to, or in favor of, Lender and including all other pledges, powers of attorney, consents, assignments, contracts, notices, letter of credit agreements, deeds of trust on all of Borrowers’ real property assets wherever located, and all other written matter whether heretofore, now or hereafter executed by or on behalf of Borrower, or any employee of Borrower, and delivered to Lender in connection with this Agreement, the Original DIP Loan Agreement, or the transactions contemplated hereby, including the Startup DIP Financing Order. Any reference in this Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to this Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

“Material Adverse Effect” means a material adverse effect on: (a) the business, assets, operations or financial condition of Borrower; (b) Borrower’s ability to pay the Loan or any of the other Obligations in accordance with the terms of this Agreement; (c) the Collateral or

Lender's Liens on the Collateral or the priority of such Liens; or (d) Lender's rights and remedies under this Agreement and the other Loan Documents.

"Maturity Date" means earliest to occur of:

- (a) August 31, 2012;
- (b) the effective date of a plan of reorganization in the Bankruptcy Case;
- (c) the termination of this Agreement and of the commitment to make Advances by Lender upon the occurrence of an Event of Default pursuant to **Section 10.1**; and
- (d) the date on which the Obligations are fully and finally paid in full.

"Maximum Amount" means an aggregate amount equal to \$5,000,000.

"Note" has the meaning set forth in **Section 2.2**.

"Obligations" means the Loan, the interest thereon, and all other advances, debts, liabilities, obligations, fees, charges, expenses, covenants and duties owing by Borrowers to Lender arising under this Agreement and the other Loan Documents, including any fees, charges, or expenses incurred by Lender in connection with the enforcement of any rights or remedies under this Agreement. Any reference in this Agreement or in the other Loan Documents to the Obligations shall include all or any portion thereof and any extensions, modifications, renewals or alterations thereto.

"Original DIP Loan Agreement" means the Debtor in Possession Loan and Security Agreement Dated as of August 30, 2011 between the Debtors and Rutter & Wilbanks Corporation, which was approved by Order of the Bankruptcy Court entered October 5, 2011, as Docket No. 124.

"Person" means any individual, sole proprietorship, partnership, firm, association, joint venture, trust, limited liability company, unincorporated organization, association, corporation, institution, public benefit corporation, entity or government body (whether federal, state, county, city, municipal or otherwise, including any instrumentality, division, agency, body or department thereof).

"Petition Date" has the meaning set forth in the recitals of this Agreement.

"Raven Mining" means Raven Mining Company, LLC ("Raven") (or its assignees) .

"Restricted Payment" means, with respect to any Person, (a) any dividend or other payment or distribution, direct or indirect, on account of any shares of any class of Stock of such Person, now or hereafter outstanding, or to the holders, in their capacity as such, of any shares of any class of Stock of such Person, now or hereafter outstanding, (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any shares of any class of Stock of such Person, now or hereafter outstanding, and (c) any payment

made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of Stock of such Person, now or hereafter outstanding.

“Startup DIP Financing Order” means the order of the Bankruptcy Court entered in the Bankruptcy Case after a final hearing under Bankruptcy Rule 4001(c)(2), which order shall be satisfactory in form and substance to Lender, and from which no appeal or motion to reconsider has been timely filed, or if timely filed, such appeal or motion to reconsider has been dismissed or denied (unless Lender waives such requirement), together with all extensions, modifications and amendments thereto, which, among other matters but not by way of limitation, authorizes Borrowers to obtain credit, incur indebtedness and grant Liens, in each case pursuant to this Agreement and the other Loan Documents, and provides for the superpriority of Lender’s claims.

“Stock” means (a) in the case of a corporation, capital stock, (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of capital stock, (c) in the case of a partnership, partnership interests (whether general or limited), (d) in the case of a limited liability company, membership interests and (e) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

“UCC” means the Uniform Commercial Code in effect in the State of Utah; provided, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of, or remedies with respect to, Lender’s Lien on any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of Utah, the term “UCC” shall mean the Uniform Commercial Code in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority or remedies and for purposes of definitions related to such provisions.

1.2 Rules of Construction. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other DIP Loan Document:

(a) All undefined terms contained in this Agreement or any of the Loan Documents shall, unless the context indicates otherwise, have the meanings provided for by the UCC to the extent the same are used or defined therein; in the event that any term is defined differently in different Articles or Divisions of the Code, the definition contained in Article or Division 9 shall control.

(b) The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole, including any exhibits attached hereto, as the same may from time to time be amended, modified or supplemented and not to any particular section, subsection or clause contained in this Agreement. Each reference to a Section or Exhibit are to a section or exhibit of or to this Agreement, unless otherwise specified or the context otherwise requires.

(c) Wherever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, the feminine and the neuter. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase

“without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time. Any reference to “Borrowers” means each Borrower and all Borrowers jointly and severally.

2. AMOUNT AND TERMS OF LOAN

2.1 Advances. The Loan described in this Agreement is the Start-Up Loan defined in paragraph 2.2(b) of the Asset Purchase Agreement and will be made as part of Lender’s due diligence review of the Assets described in the Asset Purchase Agreement. Lender shall have no obligation to make any Advances under this Agreement if Lender elects not to pursue the transactions described in the Asset Purchase Agreement and terminates that agreement. The maximum amount of the Loan is \$5,000,000.00, but Lender shall not be required to advance that amount in full and shall only fund Advances that it deems necessary or appropriate to start up and complete the Dry Froth Circuit and Production Program. The Advances shall be made on behalf of Borrowers to improve and complete the Dry Froth Circuit and Production Program, but Borrowers shall have no right to use the Advances for any other purposes. If Lender purchases the Assets pursuant to the Asset Purchase Agreement, then the amount of the Loan shall be deemed part of the Purchase Price for the Assets in accordance with paragraph 2.2(a) of the Asset Purchase Agreement. Prior to the Maturity Date, and subject to the terms and conditions hereof, Lender agrees to make the Advances in an aggregate amount not to exceed the Maximum Amount. Each Advance shall be made upon Lender’s determination and generally in accordance with the Budget for the Dry Froth Circuit and Production Program. Lender shall be responsible for making Advances in the amounts and at the times it deems appropriate in order to start up and complete the Dry Froth Circuit and Production Program in consultation with Borrowers and Lender’s engineering professionals.

2.2 Note. The Advances made by Lender shall constitute the Loan and shall be evidenced by a promissory note made payable to Lender and substantially in the form attached hereto as **Exhibit B** (the “Note”). The Note shall be in the original principal amount equal to the Maximum Amount, with interest thereon as prescribed in **Section 2.5**.

2.3 Repayment and Prepayment.

(a) The entire unpaid principal amount of the Loan, together with all accrued and unpaid interest thereon, and all other Obligations, shall be due and payable to Lender on the Maturity Date. If Lender purchases Borrowers’ Assets pursuant to the Asset Purchase Agreement, then the amount of the Loan shall be treated as part of the Purchase Price for the Assets in accordance with the Asset Purchase Agreement and, in that event, Borrowers shall not be required to repay the Loan.

(b) Without the prior written consent of Lender, Borrowers may not prepay the Loan at any time, in whole or in part.

2.4 Use of Proceeds. The proceeds from the Advances may be used only to pay expenses incurred in connection with the start up of the Dry Froth Circuit and Production Program. Nothing contained in this Agreement shall obligate Lender to advance funds for any purpose whatsoever not set forth in the Budget.

2.5 Interest on Loan.

(a) Subject to the provisions of **Section 2.5(b)**, the Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date until paid at a rate equal to the Interest Rate.

(b) If any Event of Default occurs, at Lender's option, the Loan shall bear interest on the outstanding principal amount thereof from the date of such Event of Default and for so long as such Event of Default is continuing, at a rate equal to the Default Rate to the fullest extent permitted by applicable laws and shall be due and payable upon demand.

(c) Interest on the Loan shall be due and payable in full in arrears on the Maturity Date.

2.6 Access. Lender and any of its officers, employees or agents shall have the right, exercisable as frequently as Lender determines to be appropriate, during normal business hours (or at such other times as may reasonably be requested by such parties), to inspect Borrowers' facilities and to inspect, audit and make extracts from any and all of Borrowers' records, files and books of account. Borrowers shall deliver to Lender any document or instrument whatsoever requested by Lender and shall instruct Borrowers or Borrowers' banking and other financial institutions, accountants and other advisors and agents to make available to Lender such information and records from those parties as Lender may reasonably request. Lender shall take the steps reasonably necessary to protect the secrecy of and avoid disclosure or use of any information furnished to Lender pursuant to this **Section 2.6** and to prevent such information from becoming publically available or entering the possession of persons other than Lender, its affiliates, directors, officers, employees, consultants, attorneys, advisors, investors and agents. Such measures shall include the same degree of care that Lender utilizes to protect its own confidential information of a similar nature.

2.7 Payment of Obligations. Upon the maturity (whether by acceleration or otherwise) of any of the Obligations under this Agreement or any of the other Loan Documents, Lender shall be entitled to immediate payment of such Obligations without further application to or order of the Bankruptcy Court.

2.8 No Discharge; Survival of Claims. Borrowers agree that (a) the Obligations shall not be discharged by the entry of an order confirming a plan of reorganization in the Bankruptcy Case (and Borrowers, pursuant to Section 1141(d)(4) of the Bankruptcy Code, hereby waive any such discharge) and (ii) the superpriority administrative claim granted to Lender pursuant to the Startup DIP Financing Order and described in **Section 4.3**, and the Liens granted to Lender pursuant to **Section 4.1**, the Startup DIP Financing Order shall not be affected in any manner by the entry of an order confirming a plan of reorganization in the Bankruptcy Case.

3. CONDITIONS PRECEDENT

3.1 Conditions Precedent to Each Advance. Lender shall have no obligations hereunder and this Agreement shall terminate and be of no force or effect if the Bankruptcy Court does not approve the Asset Purchase Agreement. Except as otherwise expressly provided herein, Lender shall not be obligated to fund any Advance if, as of the date thereof:

(a) the funding of the requested Advance would cause the aggregate outstanding amount of the Loan to exceed the amount then authorized by the Startup DIP Financing Order;

(b) any order modifying or vacating the Startup DIP Financing Order shall have been entered, or any appeal of the Startup DIP Financing Order shall have been timely filed;

(c) the funding of the requested Advance would cause the aggregate outstanding amount of the Loan to exceed either (i) the Maximum Amount or (ii) any of the limitations set forth in the Budget;

(d) any Event of Default shall have occurred and is continuing or would result after giving effect to any Advance;

(e) (i) the Bankruptcy Court shall not have entered the Startup DIP Financing Order, (ii) the Startup DIP Financing Order does not contain a finding by the Bankruptcy Court that the Lender is extending credit in good faith under Bankruptcy Code Section 364(e); (iii) the Startup DIP Financing Order, as the case may be, shall have been vacated, reversed, modified, or amended without Lender's consent, (iv) a motion for reconsideration of any such order shall have been timely filed or (v) an appeal of any such order shall have been timely filed and if such order is the subject of a pending appeal in any respect, either the making of any Advance, the granting of superpriority claim status with respect to the Obligations, the granting of the Liens described herein, or the performance by Borrowers of any of their obligations under this Agreement or any other Loan Document shall be the subject of a presently effective stay pending appeal;

(f) Except as occasioned by the commencement of the Bankruptcy Case and the actions, proceedings, and investigations related thereto, any event or circumstance having a Material Adverse Effect shall have occurred since the Closing Date;

(g) any representation or warranty by Borrowers contained herein or in any other Loan Document is untrue or incorrect as of such date as determined by Lender, except to the extent that such representation or warranty expressly relates to an earlier date and except for changes therein expressly permitted or expressly contemplated by this Agreement; or

(h) Lender has elected not to consummate the "Transaction" (as such term is defined in the Asset Purchase Agreement) and to terminate the Asset Purchase Agreement pursuant to Section 4.1 of the Asset Purchase Agreement, or otherwise.

The making by Lender of any Advances shall not be deemed a waiver of Lender's right to enforce any one or more of the foregoing conditions precedent for any future Advance.

4. SECURITY

4.1 Liens. To secure the Obligations, Borrowers hereby unconditionally grant, assign, and pledge to Lender valid, continuing, enforceable and fully perfected: (1) first priority Liens and security interests in accordance with Section 364(c)(2) of the Bankruptcy Code, as applicable, on any of the Borrowers' property not subject to a lien (other than avoidance actions under Sections 544, 545, 547, 548, 549, and 550 of the Bankruptcy Code) whether now owned or hereafter acquired or arising and wherever located; and (2) a junior priority Lien, pursuant to Section 364(c)(3), of the Bankruptcy Code, on all property of Borrowers (other than avoidance actions under Sections 544, 545, 547, 548, 549, and 550 of the Bankruptcy Code), whether now owned or hereafter acquired or arising and wherever located, for the funds advanced pursuant to this Agreement, including Borrowers' right, title and interest in and to the following:

- (a) all of Borrowers' accounts;
- (b) all of Borrowers' books and records (including all of their records indicating, summarizing or evidencing its assets (including the Collateral) or liabilities, all of their records relating to their business operations or financial condition);
- (c) all of Borrowers' chattel paper and, in any event, including tangible chattel paper and electronic chattel paper;
- (d) all of Borrowers' right, title and interest with respect to any deposit account;
- (e) all of Borrowers' equipment and fixtures;
- (f) all of Borrowers' inventory;
- (g) all of Borrowers' investment property;
- (h) all of Borrowers' letter of credit rights, instruments, promissory notes, drafts and documents;
- (i) all of Borrowers' general intangibles, including intellectual property;
- (j) all of Borrowers' right, title and interest in respect of supporting obligations, including letters of credit and guaranties issued in support of accounts, chattel paper, documents, general intangibles, instruments, or investment property;
- (k) all of Borrowers' money, cash, cash equivalents, securities and other property held directly or indirectly by Lender;

(l) all of Borrowers' right, title and interest in all owned or leased real properties, including all minerals and other substances of value that may be extracted from such properties and all products processed or obtained therefrom;

(m) all of the proceeds, products, accessions or substitutions, whether tangible or intangible, of any of the foregoing, including proceeds of insurance covering or relating to any of the foregoing;

(n) all of Borrowers' Stock and joint venture interests in any Person;

All of the foregoing, and any other assets or property of Borrowers in which Lender shall be granted a Lien, shall be referred to collectively as the "Collateral."

4.2 Effectiveness of Liens. Notwithstanding anything to the contrary contained herein or elsewhere, Lender's Liens on the Collateral shall be deemed valid and perfected by entry of the Startup DIP Financing Order, as the case may be. Lender shall not be required to file, register or publish any financing statements, mortgages, deeds of trust, notices of Lien or similar instruments in any jurisdiction or filing or registration office, or to take possession of any Collateral or to take any other action in order to validate, render enforceable or perfect the Liens on Collateral granted by or pursuant to this Agreement, the Startup DIP Financing Order, or any other Loan Document. If Lender shall, in its sole discretion, from time to time elect to file, register or publish any such financing statements, mortgages, deeds of trust, notices of Lien or similar instruments, take possession of any Collateral or take any other action to validate, render enforceable or perfect all or any portion of Lender's Liens on Collateral, all such documents and actions shall be deemed to have been filed, registered, published or recorded or taken at the time and on the date of entry of the Startup DIP Financing Order.

4.3 Superpriority Nature of Obligations and Lender's Liens. All Obligations shall constitute administrative expenses of Borrowers in the Bankruptcy Cases, with administrative priority and senior secured status under Sections 364(c)(1) of the Bankruptcy Code. Such administrative claim shall have priority over all other costs and expenses of the kinds specified in, or ordered pursuant to, Sections 105, 326, 330, 331, 503(b), 506(c), 507(a), 507(b), 726 or any other provision of the Bankruptcy Code and shall at all times be senior to the rights of Borrowers, Borrowers' estate, and any successor trustee or estate representative in the Bankruptcy Case or any subsequent proceeding or case under the Bankruptcy Code. The Liens granted to Lender on the Collateral shall have the priority and senior secured status afforded by Sections 364(c)(2) and (c)(3) of the Bankruptcy Code (all as more fully set forth in the Startup DIP Financing Order).

4.4 Waiver of any Primary Rights. Upon the Closing Date, and on behalf of itself and its estate, and for so long as any Obligation shall be outstanding, Borrowers hereby irrevocably waive any right, pursuant to Sections 364(c) or 364(d) of the Bankruptcy Code or otherwise, to grant any Lien of equal or greater priority than the Lien securing the Obligations, or to approve a claim of equal or greater priority than the Obligations.

5. REPRESENTATIONS AND WARRANTIES

Borrowers hereby represent and warrant, as of the Closing Date and as of the date of each Advance, that:

5.1 Authorization. Subject to the entry of the Startup DIP Financing Order, as applicable, the execution, delivery and performance by Borrowers of each Loan Document have been duly authorized by all necessary corporate or other organizational action, and do not and will not (a) contravene the terms of Borrower's organizational documents; (b) conflict with or result in any breach or contravention of, or result in or require the creation of any Lien under, or require any payment to be made under (i) any contract to which any of the Borrowers is a party or affecting Borrowers or their assets or (ii) any order, injunction, writ or decree of any governmental authority to which Borrowers or their property is subject; or (c) violate any applicable laws.

5.2 Enforceability. This Agreement and each of the Loan Documents has been duly executed and delivered by Borrowers and constitute legal, valid and binding obligations of Borrowers, enforceable against Borrowers in accordance with its terms, subject to the Bankruptcy Code.

5.3 Existence, Qualification and Power. Borrowers (a) are duly organized or formed, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) have all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own or lease its assets and carry on its business and (ii) subject to the entry and effectiveness of the Startup DIP Financing Order, as applicable, execute, deliver and perform its obligations under the Loan Documents, and (c) are duly qualified and are licensed and in good standing under the laws of each jurisdiction where their ownership, lease or operation of properties or the conduct of its business requires such qualification or license; except in each case referred to in **clause (c)**, to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

5.4 Governmental Authorization; Other Consents. No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any governmental authority or any other Person is necessary or required in connection with the execution, delivery or performance by, or enforcement against, Borrowers of any Loan Document, except for the approval of the Bankruptcy Court in the Startup DIP Financing Order, as applicable, and such other consents or approvals that have been obtained and that are still in force and effect.

5.5 Compliance with Laws. Borrowers are in compliance in all material respects with the requirements of all laws and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted and (b) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

5.6 Bankruptcy Cases.

(a) The Bankruptcy Cases were commenced on the Petition Date in accordance with applicable law, and the proper notice for the hearing for the approval of the Startup DIP Financing Order will be given.

(b) Pursuant to and to the extent permitted in the Startup DIP Financing Order, the Obligations will constitute allowed administrative expense claims in the Bankruptcy Case having priority over all administrative expense claims and unsecured claims against Borrowers now existing or hereafter arising, of any kind whatsoever, including all administrative expense claims of the kind specified in Sections 105, 326, 330, 331, 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1114 or any other provision of the Bankruptcy Code, as provided under Section 364(c)(1) of the Bankruptcy Code.

(c) Pursuant to and to the extent permitted in the Startup DIP Financing Order, the Obligations will be secured by valid and perfected Liens on all of the Collateral.

(d) The Startup DIP Financing Order as the case may be, is in full force and effect has not been reversed, stayed, modified or amended.

(e) Notwithstanding the provisions of Section 362 of the Bankruptcy Code, upon the maturity (whether by acceleration or otherwise) of any of the Obligations, Lender shall be entitled to immediate payment of such Obligations and to enforce the remedies provided for hereunder, without further application to or order by the Bankruptcy Court.

5.7 Subsidiaries. Borrowers have no subsidiaries other than as set forth in **Schedule 5.7**.

5.8 Financial Reports. The consolidated balance sheet of Borrowers as at fiscal year end, and the related consolidated statements of income, retained earnings and cash flows of Borrowers for the fiscal year then ended, and accompanying notes thereto, which financial statements are accompanied by the audit report of Borrowers' independent public accountants, and the unaudited interim consolidated balance sheet of Borrowers as of October 31, 2009, and the related consolidated statements of income, retained earnings and cash flows of Borrowers for the period then ended, furnished to the Lender, fairly present the consolidated financial condition of Borrowers as at said dates and the consolidated results of their operations and cash flows for the periods then ended in conformity with GAAP. Borrowers have no contingent liabilities required to be disclosed in accordance with GAAP which are material to it other than as indicated on such financial statements or, with respect to future periods, on the financial statements furnished to or as otherwise agreed by the Lender.

5.9 No Material Adverse Change. Since the Petition Date there has been no change in the condition (financial or otherwise) or business prospects of Borrowers taken as a whole except those occurring in the ordinary course of business, none of which individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

5.10 Full Disclosure. The written statements and information furnished to the Lender in connection with the negotiation of this Agreement and the other Loan Documents and the commitments by the Lender to provide all or part of the financing contemplated hereby taken as a whole did not as of the date furnished contain any untrue statements of a material fact or omit a

material fact necessary to make the material statements contained herein or therein not materially misleading. The projections or other forward looking information furnished to the Lender were, at the time of submission, based on reasonable estimates and assumptions stated therein, and reflected the reasonable estimate of Borrowers of the results of operations and other information projected therein. Nothing in this Section shall be deemed to constitute an assurance by Borrowers that they will meet the results contained in such projections.

5.11 Trademarks, Franchises, and Licenses. Borrowers own, possess, or have the right to use all necessary patents, licenses, franchises, trademarks, trade names, trade styles, copyrights, trade secrets, know how, and confidential commercial and proprietary information to conduct their businesses as now conducted, without known conflict with any patent, license, franchise, trademark, trade name, trade style, copyright or other proprietary right of any other Person which conflict could reasonably be expected to have a Material Adverse Effect on the ability of Borrowers to conduct their businesses as now conducted.

5.12 Governmental Authority and Licensing. Borrowers have received all licenses, permits, and approvals of all federal, state, and local governmental authorities, if any, necessary to conduct their businesses, in each case where the failure to obtain or maintain the same could reasonably be expected to have a Material Adverse Effect. No investigation or proceeding which could reasonably be expected to result in revocation or denial of any material license, permit or approval is pending or, to the knowledge of the Borrowers, threatened, that could reasonably be expected to have a Material Adverse Effect on the ability of Borrowers to conduct their businesses as now conducted.

5.13 Good Title. Borrowers have good and defensible title (or valid leasehold interests) to their material assets as reflected on the most recent consolidated balance sheet of Borrowers furnished to the Lender (except for sales of assets in the ordinary course of business or otherwise permitted hereunder), subject to no Liens other than such thereof as are identified on Schedule 8.3, or in title reports provided to Lender, including the reports of the Lear & Lear law firm

5.14 Litigation and Other Controversies. There is no litigation or governmental or arbitration proceeding or labor controversy pending, nor to the knowledge of Borrowers threatened, against Borrowers or any of their Property which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, except for litigation listed in Schedule 5.14.

5.15 Taxes. All federal and other material tax returns required to be filed by Borrowers in any jurisdiction have, in fact, been filed (or no tax is owing for the period of a tax return not yet filed), and all taxes, assessments, fees, and other governmental charges upon the Borrowers or upon any of their Property, income or franchises after the Petition Date, which are shown to be due and payable in such returns, have been paid, except (i) in the case of Borrowers, taxes, assessments, fees and other governmental charges for periods prior to the Petition Date and (ii) such taxes, assessments, fees and governmental charges, if any, as are being contested in good faith and by appropriate proceedings which prevent enforcement of the matter under contest and as to which adequate reserves established in accordance with GAAP have been provided. Borrowers do not know of any proposed additional tax assessment against them for

which adequate provisions in accordance with GAAP have not been made on their accounts. Adequate provisions in accordance with GAAP for taxes on the books of Borrowers have been made for all open years, and for current fiscal period, except as listed on Schedule 5.15.

5.16 Insurance Policies in Place. As of the Closing Date, and continuing uninterrupted thereafter, Borrowers shall have policies of insurance in place and enforceable covering the Collateral and Borrowers' business operations, including but not limited to general liability, fire and hazard, and worker's compensation, in commercially reasonable amounts, and with AAA rated carriers.

5.17 Compliance with Environmental Laws. No permits, licenses or other authorizations have been, or are required to be, obtained or maintained, and no governmental authority or agency with jurisdiction over Borrowers has asserted or, to the best of Borrowers' knowledge, is likely to assert that any permits, licenses or other authorizations have been, or are required to be, obtained or maintained by Borrowers, with respect to the operation of their businesses or the Collateral under United States or any state, local and other laws in effect relating to pollution or protection of the environment, including laws relating to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals, or industrial or hazardous substances or wastes into the environment (including, without limitation, ambient air, surface water, ground water, land surfaces or subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, chemicals or industrial toxic or hazardous substances or wastes (collectively, the "Environmental Laws"). To the best of Borrowers' knowledge, Borrowers are in substantial compliance with all material limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in the Environmental Laws or contained in any regulation, code, plan, order, decree, judgment, injunction, notice or demand letter issued, entered, promulgated or approved thereunder, unless the failure to so comply would not have a Material Adverse Effect. No events, conditions, activities, practices, incidents, actions or plans of action taken or to be taken by Borrowers or, to the best of Borrowers' knowledge, any predecessor in interest are reasonably likely to interfere with or prevent substantial compliance or continued compliance with, to the extent any are applicable, the Environmental Laws or with any regulation, code, plan, order, decree, judgment, injunction, notice or demand letter issued, entered, promulgated or approved thereunder.

6. REPORTING REQUIREMENTS

6.1 Reporting Requirements. Borrowers covenant and agree that from and after the Closing Date and until the repayment in full of the Obligations and termination of this Agreement, Borrowers shall deliver the following to Lender:

(a) as soon as practicable, but in any event within one (1) Business Day after Borrowers become aware of the existence of any Event of Default, written notice specifying the nature of such Event of Default, including the anticipated effect thereof;

(b) promptly, all pleadings, motions, applications, financial information and other papers and documents filed by Borrowers in the Bankruptcy Case, including the monthly operating reports required by the Bankruptcy Court;

(c) promptly, all written reports given by Borrowers to the U. S. Trustee or to any official or unofficial creditors' committee in the Bankruptcy Case; and

(d) such other information with respect to Borrower's business, operations, financial condition, use of Operation Advances, collection of accounts receivable or otherwise, as may be reasonably requested by Lender.

7. AFFIRMATIVE COVENANTS

The following covenants shall be binding on Borrowers from and after the Closing Date and until the repayment in full of the Obligations and termination of this Agreement:

7.1 Maintenance of Existence and Conduct of Business. Except as noncompliance is permitted or compliance is prohibited by the Bankruptcy Code or the Bankruptcy Court, Borrowers shall: (a) do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence and its material rights and franchises; (b) continue to conduct its business substantially as now conducted or as otherwise permitted hereunder; and (c) at all times maintain, preserve and protect all of its assets and properties used or useful in the conduct of its business, and keep the same in good repair, working order and condition in all material respects (taking into consideration ordinary wear and tear).

7.2 Compliance with Laws. Borrowers shall comply with all federal, state, local and foreign laws and regulations applicable to it, including those relating to ERISA, labor laws, and environmental laws, except to the extent that the failure to comply could not reasonably be expected to have a Material Adverse Effect.

7.3 Insurance. Borrowers shall, at their sole cost and expense, maintain the policies of insurance as in effect on the Closing Date or otherwise in form and amounts and with insurers reasonably acceptable to Lender and shall add Lender as an additional insured under such policies. Such policies of insurance (or the loss payable and additional insured endorsements delivered to Lender) shall contain provisions pursuant to which the insurer agrees to provide thirty (30) days' prior written notice to Lender in the event of any non-renewal, cancellation or amendment of any such insurance policy. If Borrowers at any time or times hereafter shall fail to obtain or maintain any of the policies of insurance required above, or to pay all premiums relating thereto, Lender may at any time or times thereafter obtain and maintain such policies of insurance and pay such premiums and take any other action with respect thereto that Lender deems advisable. Lender shall have no obligation to obtain insurance for Borrowers or pay any premiums therefor. By doing so, Lender shall not be deemed to have waived any Event of Default arising from Borrowers' failure to maintain such insurance or pay any premiums therefor. All sums so disbursed, including reasonable attorneys' fees, court costs and other charges related thereto, shall be payable on demand by Borrowers to Lender and shall be additional Obligations hereunder secured by the Collateral.

7.4 Supplemental Disclosure. From time to time as may be necessary (in the event that such information is not otherwise delivered by Borrowers to Lender pursuant to this Agreement), so long as there are Obligations outstanding, Borrowers covenants and agrees to supplement or amend each representation herein with respect to any matter hereafter arising

which, if existing or occurring as of the Closing Date, would have been required to be set forth or described in an exception to such representation or which is necessary to correct any information in such representation which has been rendered inaccurate thereby.

7.5 Further Assurances. Borrowers agree that they shall, at their expense and upon the reasonable request of Lender, duly execute and deliver, or cause to be duly executed and delivered, to Lender such further instruments and do and cause to be done such further acts as may be necessary or proper in the reasonable opinion of Lender to carry out more effectively the provisions and purposes of this Agreement and each other Loan Document.

7.6 Maintenance of Business. Borrowers shall preserve and maintain their existence. Borrowers shall preserve and keep in force and effect all licenses, permits, franchises, approvals, patents, trademarks, trade names, trade styles, copyrights, and other proprietary rights necessary to the proper conduct of its business where the failure to do so could reasonably be expected to have a Material Adverse Effect.

7.7 Maintenance of Properties. Borrowers shall maintain, preserve, and keep their material property, plant, and equipment in good repair, working order and condition (ordinary wear and tear and casualty or condemnation excepted), and shall from time to time make all needful and proper repairs, renewals, replacements, additions, and betterments thereto so that at all times the efficiency thereof shall be fully preserved and maintained, except to the extent that, (i) in the reasonable business judgment of such Person, any such property is no longer necessary for the proper conduct of the business of such Person or (ii) such repair, renewal, replacement, addition or betterment is not permitted by the Budget.

7.8 Taxes and Assessments. Borrowers shall duly pay and discharge all federal and other material taxes, assessments, fees, and other governmental charges upon or against their properties for periods after the Petition Date, in each case before the same become delinquent and before penalties accrue thereon, unless and to the extent that (i) the same are being contested in good faith and by appropriate proceedings which prevent enforcement of the matter under contest and adequate reserves are provided therefore, or (ii) in the case of Borrowers, such taxes, assessments, fees or other governmental charges relate to periods prior to the Petition Date.

8. NEGATIVE COVENANTS

The following covenants shall be binding on Borrowers from and after the Closing Date and until the repayment in full of the Obligations and termination of this Agreement:

8.1 Mergers, and Other Material Transactions. Borrowers shall not directly or indirectly, by operation of law or otherwise, merge with, consolidate with, acquire all or substantially all of the assets or capital stock of, or otherwise combine with, any Person.

8.2 Sales of Assets. Borrowers shall not sell, lease, transfer, convey, abandon or otherwise dispose of any of Borrower's assets or properties or attempt or contract to do so, except for the sale of inventory in the ordinary course of business.

8.3 Liens. Borrowers shall not create, incur, assume or suffer to exist any Lien upon any of its property or revenues, whether now owned or hereafter acquired, other than the following:

(a) Liens in favor of Lender arising pursuant to the Loan Documents, the Original DIP Loan Agreement, or the Startup DIP Financing Order;

(b) Liens securing the Prepetition Obligations and other Liens existing on the Petition Date and listed in **Schedule 8.3**;

(c) Liens for taxes, assessments or governmental charges, levies or other similar amounts (i) that are not yet due, (ii) that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of Borrowers in accordance with GAAP, or (iii) with respect to which Borrowers has made adequate payment with respect to the underlying obligation to release such Lien and is awaiting release of such Lien;

(d) easements, rights-of-way, restrictions and other similar encumbrances affecting real property which, in the aggregate, are not substantial in amount, and which do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of Borrower;

(e) normal and customary rights of setoff upon deposits of cash in favor of banks or other depository institutions; and

(f) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen and suppliers and other Liens imposed by law or pursuant to customary reservations or retentions of title arising in the ordinary course of business;

8.4 Indebtedness.

(a) Borrowers shall not create, incur, assume or suffer to exist any Indebtedness, except:

(i) Indebtedness under the Loan Documents and under the Original DIP Loan Agreement;

(ii) Indebtedness of Borrowers outstanding on the Petition Date and listed in **Schedule 8.4**; and

(iii) Indebtedness owed to depository banks or any of their banking affiliates in respect of any overdrafts and related liabilities arising from treasury, depository and cash management services or in connection with automated clearing house transfers of funds.

(b) Except pursuant to a confirmed plan of reorganization and except as specifically permitted hereunder, Borrowers shall not, without the express prior written consent of Lender or pursuant to an order of the Bankruptcy Court entered after notice and a hearing, make any payment or transfer with respect to any Lien or Indebtedness incurred or arising prior

to the filing of the Bankruptcy Case that is subject to the automatic stay provisions of the Bankruptcy Code, whether by way of “adequate protection” under the Bankruptcy Code or otherwise.

8.5 Restricted Payments. Borrowers shall not declare or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so.

8.6 Revision of Startup DIP Financing Order; Applications to Bankruptcy Court. Borrowers shall not:

(a) seek, consent to or suffer to exist any modification, stay, vacation or amendment of the Startup DIP Financing Order except for any modifications and amendments agreed to in writing by Lender; or

(b) apply to the Bankruptcy Court for authority to take any action prohibited by **Section 8** (except to the extent such application and the taking of such action is conditioned upon the receiving the written consent of Lender).

8.7 Claims in the Bankruptcy Case. Borrowers shall not incur, create, assume, suffer to exist or permit any administrative expense, unsecured claim, superpriority claim or other claim or Lien which is pari passu with or senior to the claims or Liens, as the case may be, of Lender against Borrowers hereunder, or apply to the Bankruptcy Court for authority to do so, except for the “Carve-Out” under the Original DIP Loan Agreement. Lender acknowledges that, so long as no Event of Default shall have occurred and be continuing, Borrowers shall be permitted to pay compensation and reimbursement of expenses allowed and payable under 11 U.S.C. §330 and §331, as the same may be due and payable.

9. TERM

9.1 Termination. Subject to the provisions of **Section 10**, the Loan shall be in effect from the Closing Date until the Maturity Date.

9.2 Survival of Obligations upon Termination of this Agreement. No termination or cancellation of any financing arrangement under this Agreement (regardless of the cause or procedure) shall in any way affect or impair the duties and obligations of Borrowers and Borrowers or the rights and powers of Lender relating to any transaction or event occurring prior to such termination and all claims granted to Lender hereunder shall continue in full force and effect until all Obligations are fully and finally paid in full. All undertakings, agreements, covenants, warranties, and representations of Borrowers contained in the Loan Documents shall survive such termination or cancellation and shall continue in full force and effect until such time as all of the Obligations have been fully and finally paid in full in accordance with the terms of the agreements creating such Obligations.

10. EVENTS OF DEFAULT; RIGHTS AND REMEDIES

10.1 Events of Default. Notwithstanding the provisions of Section 362 of the Bankruptcy Code and without application or motion to the Bankruptcy Court or any notice to

Borrower, and subject to **Section 10.2(b)**, the occurrence of any one or more of the following events (regardless of the reason therefore) shall constitute an “Event of Default” hereunder:

(a) Borrowers (i) fail to make any payment of principal of, or interest on, the Loan or any of the other Obligations when due and payable, or (ii) fail to pay or reimburse Lender for any expense reimbursable hereunder or under any other Loan Document within ten (10) days following Lender’s demand for such reimbursement or payment of expenses.

(b) Borrowers fail or neglect to perform, keep or observe any provision of this Agreement, the Note, or any other Loan Document or the Asset Purchase Agreement;

(c) any representation or warranty made by Borrowers herein or in any of the Loan Documents, any financial statement, or any statement or representation made in any other certificate, report or opinion delivered in connection herewith or therewith proves to have been incorrect or misleading in any material respect when made;

(d) there occurs any uninsured damage to or loss, theft or destruction of any portion of the Collateral that could reasonably be expected to have a Material Adverse Effect;

(e) Borrowers breach or violate any term of the Startup DIP Financing Order;

(f) Borrowers use Advances for purposes not authorized under the Budget;

(g) the creation, existence or allowance of any Indebtedness, whether recourse or nonrecourse, and whether superior or junior, resulting from borrowings, loans, advances, or the granting of credit, whether secured or unsecured, except (i) Indebtedness to Lender arising under or as a consequence of this Agreement or the other Loan Documents and (ii) Indebtedness existing on the Petition Date or otherwise expressly permitted under this Agreement, the Startup DIP Financing Order or the other Loan Documents;

(h) the creation, existence or allowance of any Liens on any of Borrower’s properties or assets except the Liens existing as of the Petition Date and the Liens created or permitted under this Agreement, the Startup DIP Financing Order, or the other Loan Documents;
or

(i) The occurrence of any of the following in the Bankruptcy Case:

(i) the bringing of a motion, taking of any action or the filing of any plan of reorganization or disclosure statement attendant thereto by Borrower: (w) to sell any assets of Borrowers through a sale under Section 363 of the Bankruptcy Code; (x) to obtain additional financing under Section 364(c) or (d) of the Bankruptcy Code not otherwise permitted pursuant to this Agreement; (y) to grant any Lien upon or affecting any Collateral; or (z) any other action or actions adverse to Lender or its rights and remedies hereunder or its interest in the Collateral;

(ii) the entry of an order amending, supplementing, staying, vacating or otherwise modifying the Loan Documents, the Startup DIP Financing Order without

the written consent of Lender, or the filing of a motion for reconsideration with respect to the Startup DIP Financing Order;

(iii) the payment of, or application for authority to pay, any prepetition claim without Lender's prior written consent or pursuant to an order of the Bankruptcy Court after notice and hearing unless otherwise permitted under this Agreement;

(iv) the allowance of any claim or claims under Section 506(c) of the Bankruptcy Code against or with respect to any of the Collateral;

(v) the appointment of an interim or permanent trustee in the Bankruptcy Case or the appointment of a receiver or an examiner in the Bankruptcy Case with expanded powers to operate or manage the financial affairs, the business, or reorganization of Borrower; or the sale without Lender's consent, of all of Borrower's assets either through a sale under Section 363 of the Bankruptcy Code, through a confirmed plan of reorganization in the Bankruptcy Case, or otherwise that does not provide for payment in full of the Obligations and termination of Lender's commitment to make the Advances;

(vi) the dismissal of the Bankruptcy Case, or the conversion of the Bankruptcy Case from one under Chapter 11 to one under Chapter 7 of the Bankruptcy Code or the filing of a motion or other pleading by Borrowers seeking the dismissal of the Bankruptcy Case under Section 1112 of the Bankruptcy Code or otherwise;

(vii) the entry of an order by the Bankruptcy Court granting relief from or modifying the automatic stay of Section 362 of the Bankruptcy Code to allow any creditor to execute upon or enforce a Lien on any Collateral;

(viii) the commencement of a suit or action against Lender and, as to any suit or action brought by any Person other than Borrowers or a subsidiary, officer or employee of Borrower, the continuation thereof without dismissal for thirty (30) days after service thereof on Lender, that asserts by or on behalf of Borrower, the Environmental Protection Agency, any state environmental protection or health and safety agency, or any official committee in the Bankruptcy Case, any claim or legal or equitable remedy which seeks subordination of the claim or Lien of Lender;

(ix) the failure of a plan of reorganization in form and substance satisfactory to Lender to be filed in the Bankruptcy Case on or before the tenth (10th) day following the Relief Date;

(x) the failure of the plan of reorganization in form and substance satisfactory to Lender to be confirmed in the Bankruptcy Case on or before February 1, 2012; or

(xi) the entry of an order in the Bankruptcy Case granting any other superpriority administrative claim or Lien equal or superior to the claims and Liens granted to Lender.

10.2 Remedies.

(a) Notwithstanding the provisions of Section 362 of the Bankruptcy Code, if any Event of Default occurs and is continuing, Lender may take any or all of the following actions without further order of or application to the Bankruptcy Court:

(i) declare its commitment to make Advances to be terminated, whereupon such commitments shall be terminated;

(ii) declare the unpaid principal amount of the Loan, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Borrower;

(iii) increase the rate of interest from the Interest Rate to the Default Rate; or

(iv) take any other action or exercise any other right and remedy available to it under the Loan Documents or otherwise available at law or in equity;

provided, that with respect to **Section 10.2(a)(iv)**, Lender shall provide Borrowers (with a copy to counsel for any Official Creditors' Committee appointed in the Bankruptcy Case (or to Borrower's twenty (20) largest creditors in the event no such committee has been appointed or is in existence) and the United States Trustee for the District of Utah with ten (10) days' prior written notice (in any hearing after giving effect to such notice, the only issue that may be raised by any party in opposition thereto being whether, in fact, an Event of Default has occurred and is continuing).

(b) Upon the occurrence and during the continuance of an Event of Default, the automatic stay arising pursuant to Bankruptcy Code Section 362 shall be vacated and terminated in accordance with the Startup DIP Financing Order so as to permit Lender full exercise of all of its rights and remedies based on the occurrence of an Event of Default, including all of its rights and remedies with respect to the Collateral. With respect to Lender's exercise of its rights and remedies, Borrowers agree and warrant as follows:

(i) Borrowers waive and release and shall be enjoined from attempting to contest, delay, or otherwise dispute the exercise by Lender of its rights and remedies before the Bankruptcy Court or otherwise; except only as expressly stated in **Section 10.2(b)(ii)**; and

(ii) when Lender seeks to enforce its rights and remedies based on an Event of Default, and if Borrowers dispute that an Event of Default has occurred, Borrowers will be entitled to file an emergency motion with the Bankruptcy Court disputing whether an Event of Default has occurred. Unless otherwise agreed in writing by Lender, any such motion shall be heard within ten (10) days after it is filed, subject to the availability of the Bankruptcy Court. At the hearing on the emergency motion, the only issue that will be heard by the Bankruptcy Court will be whether an Event of Default

has occurred and has not been cured, and, if an Event of Default has occurred and has not been cured, Lender will be entitled to continue to exercise all of their rights and remedies without the necessity of any further notice or order. Furthermore, nothing herein shall be construed to impose or reimpose any stay or injunction of any kind against Lender.

(c) If an Event of Default has occurred and is continuing: (i) Lender shall have, in addition to all of its other rights, the rights and remedies of a secured party under the UCC; (ii) Lender may, at any time, take possession of the Collateral and keep it on Borrower's premises, at no cost (including any charge pursuant to Section 506(c) of the Bankruptcy Code) to Lender, or remove any part of it to such other place or places as Lender may desire, or Borrowers shall, upon Lender's demand, at Borrowers' cost, assemble the Collateral and make it available to Lender at a place or places reasonably convenient to Lender; and (iii) Lender may sell and deliver any Collateral at public or private sales, for cash, upon credit or otherwise, at such prices and upon such terms as Lender deems advisable, in its reasonable discretion, and may, if Lender deems it reasonable, postpone or adjourn any sale of the Collateral by an announcement at the time and place of sale or of such postponed or adjourned sale without giving a new notice of sale. Without in any way requiring notice to be given in the following manner, Borrowers agree that any notice by Lender of sale, disposition or other intended action hereunder or in connection herewith, whether required by the UCC or otherwise, shall constitute reasonable notice to Borrowers if such notice is mailed by registered or certified mail, return receipt requested, postage prepaid, or is delivered personally against receipt to Borrowers, at least ten (10) days prior to such action to Borrowers' address specified herein. If any Collateral is sold on terms other than payment in full at the time of sale, no credit shall be given against the Obligations until Lender receives payment, and if the buyer defaults in payment, Lender may resell the Collateral without further notice to Borrower. In the event Lender seeks to take possession of all or any portion of the Collateral by judicial process, Borrowers irrevocably waive: (A) the posting of any bond, surety or security with respect thereto which might otherwise be required; (B) any demand for possession prior to the commencement of any suit or action to recover the Collateral; and (C) any requirement that Lender retain possession and not dispose of any Collateral until after trial or final judgment. Borrowers agrees that Lender has no obligation to preserve rights to the Collateral or marshal any Collateral for the benefit of any Person. Lender is hereby granted a license or other right to use, without charge, Borrower's labels, patents, copyrights, name, trade secrets, trade names, trademarks, and advertising matter, or any similar property, in completing production of, advertising or selling any Collateral, and Borrower's rights under all licenses and all franchise agreements shall inure to Lender's benefit for such purpose. The proceeds of sale shall be applied first to all expenses of sale, including reasonable attorneys' fees, and then to the Obligations. After the Obligations have been fully and finally satisfied in full in cash, Lender will return any excess proceeds of the Collateral to Borrowers or as otherwise directed by the Bankruptcy Court. Borrowers shall remain liable for any deficiency.

11. MISCELLANEOUS

11.1 Complete Agreement. This Agreement, the Startup DIP Financing Order, and the other Loan Documents constitute the complete agreement between the parties with respect to the subject matter hereof. The recitals to this Agreement and the attached schedules and exhibits are hereby incorporated by this reference.

11.2 Sale of Interests. Borrowers may not sell, assign or transfer this Agreement or any of the other Loan Documents or any portion thereof, including Borrower's duties and obligations thereunder. Borrowers hereby consent to Lender's sale of participation, assignment, transfer or other dispositions, at any time or times, of any of the Loan Documents or of any portion thereof or interest therein, including Lender's rights, title, interest, remedies, powers, or duties thereunder, whether evidenced by a writing or not. No rights are intended to be created hereunder for the benefit of any third party or creditor or any direct or indirect incidental beneficiary, except as specifically provided herein.

11.3 Modification of Agreement. No amendment, modification or alteration to this Agreement, the Note or any other Loan Document shall be effective unless the same shall be in writing and be signed by each of Lender and Borrower. No waiver of any provision of this Agreement nor any consent to any departure by Lender therefrom, shall be effective unless the same shall be in writing and signed by each of Lender and Borrowers, and then, such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

11.4 No Waiver by Lender. The failure of Lender at any time to require strict performance by Borrowers of any provision of this Agreement or the Note or any other Loan Document shall not waive, affect, or diminish any right of Lender thereafter to demand strict compliance and performance therewith. Any suspension or waiver by Lender of an Event of Default by Borrowers under this Agreement, the Note, or any other Loan Document shall not suspend, waive, or affect any other Event of Default by Borrowers under this Agreement, the Note, or any other Loan Document whether the same are prior or subsequent thereto and whether of the same or of a different type. None of the undertakings, agreements, warranties, covenants, and representations of Borrowers contained in this Agreement shall be deemed to have been suspended or waived by Lender, unless such suspension or waiver is by an instrument in writing signed by Lender and directed to Borrowers specifying such suspension or waiver.

11.5 Additional Remedies. Lender's rights and remedies under this Agreement shall be cumulative and nonexclusive of any other rights and remedies that Lender may have under any other agreement, including any other Loan Document or the Startup DIP Financing Order, the Bankruptcy Code, by operation of law or otherwise. This Agreement is without prejudice to any rights of Lender under the Bankruptcy Code or under applicable non-bankruptcy law.

11.6 Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

11.7 Parties. This Agreement, the Note, and the other Loan Documents shall be binding upon and the parties hereto and their respective successors, and shall inure to the benefit of the parties and their assigns, transferees and endorsees.

11.8 Conflict of Terms. Except as otherwise provided in this Agreement or the Note by specific reference to the applicable provisions of this Agreement, if any provision contained

in this Agreement is in conflict with, or inconsistent with, any provision in the Note, the provision contained in this Agreement shall govern and control.

11.9 Governing Law; Litigation. Except as otherwise expressly provided in any of the Loan Documents, in all respects, including all matters of construction, validity and performance, this Agreement and the Obligations arising hereunder shall be governed by, and be construed and enforced in accordance with, the laws of the State of Utah applicable to contracts made and performed in such state, without regard to the principles thereof regarding conflict of laws, and any applicable laws of the United States of America. Service of process on Borrowers or Lender in any action arising out of or relating to any of the Loan Documents shall be effective if mailed to such party at the address listed in **Section 11.11**.

11.10 Venue. Borrowers and Lender hereby agree that the Bankruptcy Court or, if the Bankruptcy Case has closed or the Bankruptcy Court refuses or declines jurisdiction for any reason, any state or federal court located in the State of Utah, shall have jurisdiction to hear and determine any claims or disputes between Borrowers and Lender, pertaining directly or indirectly to this Agreement, the Loan or to any matter relating thereto. The parties expressly submit and consent in advance to such jurisdiction in any action or proceeding commenced in such courts, hereby waiving personal service of the summons and complaint, or other process or papers issued therein, and agreeing that service of such summons and complaint, or other process or papers may be made by registered or certified mail addressed to Borrowers or Lender, as the case may be, at their respective addresses set forth in **Section 11.11**. Should a party fail to appear or answer any summons, complaint, process or papers so served within thirty (30) days after the mailing thereof, it shall be deemed in default and an order or judgment may be entered against it as demanded or prayed for in such summons, complaint, process or papers. The choice of forum set forth in this section shall not be deemed to preclude the enforcement of any judgment obtained in such forum or the taking of any action under this Agreement to enforce same in any other jurisdiction.

11.11 Notices. All notices, consents, waivers and communications hereunder given by any party to the other shall be in writing (including facsimile transmission and electronic mail) and delivered personally, facsimile, by electronic mail, by a recognized overnight courier, or by dispatching the same by certified or registered mail, return receipt requested, with postage prepaid, in each case addressed:

If to Borrowers, to:

KTIA, UBR, CAR
1245 Brickyard Road, Suite 110
Salt Lake City, UT 84106
Attention: Soung Joon Kim
Facsimile: (801) 466-4132
Email: Soungjoonkim@gmail.com

with a copy to:

Durham Jones & Pinegar, P.C.
111 East Broadway, # 900
Salt Lake City, UT 84111
Attention: Steven J. McCardell
Facsimile: (801) 415-3500
Email: smccardell@djplaw.com

If to Lender, to:

Rutter & Wilbanks Corporation
Attn: A.W. Rutter III
PO Box 3186
301 South Main Street, Suite A (overnight mail only)
Midland, TX 79701-5211
Facsimile: (432) 683-1732
Email: grinndog@aol.com and
b3rutter@gmail.com

with a copy to:

Miller Guymon, P.C.
Attn: Blake D. Miller
165 Regent Street
Salt Lake City, UT 84111
Email: miller@millerguymon.com

or to such other address or addresses as Borrowers or Lender may from time to time designate by notice as provided herein, except that notices of changes of address shall be effective only upon receipt. All such notices, consents, waivers and communications shall be effective: (a) when posted by certified or registered mail, postage prepaid, return receipt requested, three (3) Business Days after dispatch, (b) when facsimiled or sent by electronic mail, upon transmission, or (c) when delivered by a recognized overnight courier or in person, upon receipt when hand delivered.

11.12 Reimbursement of Expenses. Borrowers shall reimburse Lender for all fees, costs and expenses (including the reasonable fees and expenses of all of its counsel, advisors, consultants and auditors) incurred in connection with the negotiation, preparation and filing and/or recordation of the Loan Documents and incurred in connection with:

(a) any amendment, modification or waiver of, consent with respect to, or termination of, this Agreement or any other Loan Document or advice in connection with the administration of the Loan made pursuant hereto or its rights hereunder or thereunder;

(b) any litigation, contest, dispute, suit, proceeding or action (whether instituted by Lender, Borrowers or any other Person and whether as a party, witness or

otherwise) in any way relating to the Collateral, any of the Loan Documents or any other agreement to be executed or delivered in connection herewith or therewith, including any litigation, contest, dispute, suit, case, proceeding or action, and any appeal or review thereof, in connection with a case commenced by or against Borrowers or any other Person that may be obligated to Lender by virtue of the Loan Documents, including any such litigation, contest, dispute, suit, proceeding or action arising in connection with any work-out or restructuring of the Loan during the pendency of one or more Events of Default;

(c) any attempt to enforce any remedies of Lender against Borrowers or any other Person that may be obligated to Lender by virtue of any of the Loan Documents, including any such attempt to enforce any such remedies in the course of any work-out or restructuring of the Loan during the pendency of one or more Events of Default;

(d) any workout or restructuring of the Loan during the pendency of one or more Events of Default;

(e) the obtaining of approval of the Loan Documents by the Bankruptcy Court;

(f) the preparation and review of pleadings, documents and reports related to the Bankruptcy Case and any subsequent case under chapter 7 of the Bankruptcy Code, attendance at meetings, court hearings or conferences related to the Bankruptcy Case and any subsequent case under chapter 7 of the Bankruptcy Code, and general monitoring of the Bankruptcy Case and any subsequent case under chapter 7 of the Bankruptcy Code; and

(g) efforts to (i) monitor the Loan or any of the other Obligations, (ii) evaluate, observe or assess Borrowers or their affairs, and (iii) verify, protect, evaluate, assess, appraise, collect, sell, liquidate or otherwise dispose of any of the Collateral;

including, as to each of **Sections 11.12(a)** through **(g)**, all reasonable attorneys' and other professional and service providers' fees arising from such services and other advice, assistance or other representation, including those in connection with any appellate proceedings, and all expenses, costs, charges and other fees incurred by such counsel and others in connection with or relating to any of the events or actions described in this **Section 11.12**, all of which shall be payable, on demand, by Borrowers to Lender. Without limiting the generality of the foregoing, such expenses, costs, charges and fees may include: fees, costs and expenses of accountants, environmental advisors, appraisers, investment bankers, management and other consultants and paralegals; court costs and expenses; photocopying and duplication expenses; court reporter fees, costs and expenses; long distance telephone charges; air express charges; telegram or telecopy charges; secretarial overtime charges; and expenses for travel, lodging and food paid or incurred in connection with the performance of such legal or other advisory services.

11.13 Indemnity. Borrowers agree to defend, indemnify, and hold harmless Lender and Lender's directors, officers, employees, affiliates, representatives, attorneys and agents (each an "Indemnified Person") from and against any and all penalties, fines, liabilities, damages, costs, or expenses of whatever kind or nature asserted against any such Indemnified Person, arising out of, or in any way related to this Agreement or any other Loan Document, or the transactions

contemplated hereby or thereby, including by reason of the violation of any law or regulation relating to the protection of the environment or the presence, generation, disposal, release, or threatened release of any hazardous materials in connection with Borrower's business on, at or from any property at any time owned or operated by Borrower, including reasonable attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses actually incurred.

11.14 Reversal of Payments. To the extent that Borrowers makes a payment or payments to Lender that are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver, or any other party under any bankruptcy law, state or federal law, common law, or equitable cause, then, to the extent of such payment or proceeds received, the Obligations or part thereof intended to be satisfied shall be revived and shall continue in full force and effect, as if such payment or proceeds had not been received by Lender.

11.15 No Control. By agreeing to and executing this Agreement, by making advances or extending financial accommodations of any type, kind or nature under this Agreement, the Budget, or the Startup DIP Financing Order, Lender shall not be deemed (i) to be in control of Borrower's operations or business or (ii) to be acting as a "responsible person," "managing agent" or "owner or operator" with respect to the operation or maintenance of Borrower.

11.16 Authority. Any document delivered hereunder that is signed by any of the individuals identified on behalf of the Borrowers in the notice provision of this Agreement shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of Borrowers, and such person(s) shall be conclusively presumed to have acted on behalf of Borrowers.

11.17 Survival. The representations and warranties of Borrowers and Borrowers in this Agreement shall survive the execution, delivery and acceptance hereof by the parties hereto and the closing of the transactions described herein or related hereto.

11.18 Section Titles. The section titles and table of contents contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever.

11.19 Counterparts. This Agreement may be executed in any number of separate counterparts, each of which shall, collectively and separately, constitute one agreement.

[signature page follows]

IN WITNESS WHEREOF, this Agreement have been duly executed as of the date first written above.

“Borrowers”

KOREA TECHNOLOGY INDUSTRY AMERICA,
INC.

By: _____

Name: _____

Title: _____

UINTAH BASIN RESOURCES, LLC

By: _____

Name: _____

Title: _____

CROWN ASPHALT RIDGE, L.L.C.

By: _____

Name: _____

Title: _____

“Lender”

By: _____

Name: _____

Title: _____

EXHIBIT A

(Budget)

DRY FROTH BUDGET

EST. BUDGET	Weeks 1-6	Weeks 7-9	Weeks 10-19	Weeks 20-24	Weeks 25-28
ENGINEERING & PROJECT MANAGEMENT (through commissioning)					
Process Engineering	\$ 150,000.00	\$ 15,000.00	\$ 50,000.00	\$ 30,000.00	\$ 25,000.00
Process Engineering Support	\$ 150,000.00	\$ 10,000.00	\$ 30,000.00	\$ 45,000.00	\$ 45,000.00
Detailed Eng. & Project Mgmt. Support	\$ 150,000.00	\$ 15,000.00	\$ 60,000.00	\$ 30,000.00	\$ 25,000.00
Field Eng. (Mech./Piping) & Supervision	\$ 100,000.00	\$ 10,000.00	\$ 40,000.00	\$ 25,000.00	\$ 20,000.00
PLC Programming - Engineering	\$ 15,000.00	\$ 5,000.00			
Sub Total	\$ 565,000.00	\$ 55,000.00	\$ 180,000.00	\$ 130,000.00	\$ 115,000.00
MATERIALS & EQUIPMENT PROCUREMENT					
Evaporator Heat Exchanger	\$ 220,000.00	\$ 110,000.00	\$ 110,000.00		
Evaporator Expansion Module	\$ 150,000.00	\$ 75,000.00	\$ 75,000.00		
Hot Oil Boiler (Additional)	\$ 100,000.00	\$ 100,000.00			
Piping Materials	\$ 400,000.00	\$ 200,000.00	\$ 200,000.00		
Electrical Tracing & Insulation	\$ 300,000.00	\$ 150,000.00	\$ 150,000.00		
Mechanical Maintenance	\$ 35,000.00	\$ 25,000.00	\$ 25,000.00	\$ 10,000.00	
Consumables (welding, etc.)	\$ 160,000.00	\$ 100,000.00	\$ 100,000.00	\$ 40,000.00	\$ 20,000.00
Sub Total	\$ 1,365,000.00	\$ 635,000.00	\$ 660,000.00	\$ 50,000.00	\$ 20,000.00
CONSTRUCTION AND COMMISSIONING					
Evaporator Heat E/X Installation	\$ 10,000.00		\$ 10,000.00		
Evaporator Expansion Module Installation	\$ 50,000.00		\$ 40,000.00	\$ 10,000.00	
Hot Oil (Additional) Boiler Installation	\$ 5,000.00		\$ 5,000.00		
Secondary Separation Tank Installation	\$ 35,000.00		\$ 35,000.00		
Water Centrifuge Installation	\$ 15,000.00		\$ 15,000.00		
Water Treatment Heat E/X Installation	\$ 15,000.00		\$ 15,000.00		
Piping Construction	\$ 350,000.00		\$ 250,000.00	\$ 70,000.00	\$ 30,000.00
Electrical & Instrumentation	\$ 650,000.00		\$ 400,000.00	\$ 150,000.00	\$ 100,000.00
PLC Programming - Control Room	\$ 200,000.00		\$ 80,000.00	\$ 60,000.00	\$ 60,000.00
Commissioning Staff & Personnel	\$ 250,000.00	\$ 15,000.00	\$ 100,000.00	\$ 75,000.00	\$ 60,000.00
Mining and Ore Prep. (Blast+Mill)	\$ 150,000.00		\$ 40,000.00	\$ 80,000.00	\$ 30,000.00
Mine & Ore Handling Equipment	\$ 120,000.00		\$ 20,000.00	\$ 50,000.00	\$ 50,000.00
Utility Expense	\$ 200,000.00		\$ 40,000.00	\$ 80,000.00	\$ 80,000.00
Environmental Compliance	\$ 25,000.00	\$ 10,000.00	\$ 15,000.00		
Sub Total	\$ 2,075,000.00	\$ 25,000.00	\$ 1,065,000.00	\$ 575,000.00	\$ 410,000.00
TOTAL	\$ 4,005,000.00	\$ 85,000.00	\$ 1,905,000.00	\$ 755,000.00	\$ 545,000.00
Contingency	25%	25%	25%	25%	25%
TOTAL w/ Contingency	\$ 5,006,250.00	\$ 106,250.00	\$ 2,381,250.00	\$ 943,750.00	\$ 681,250.00
Contingency	\$ 1,001,250.00				

EXHIBIT B

(Note)

(Form of Note)

\$5,000,000.00

_____, 2011

FOR VALUE RECEIVED, the undersigned, Korea Technology Industry America, Inc., Uintah Basin Resources, LLC and Crown Asphalt Ridge, L.L.C. (collectively and jointly and severally, "Borrower"), HEREBY PROMISES TO PAY to the order of Rutter & Wilbanks Corporation, or its designee or assignee ("Lender"), or its assigns, at its address at 301 South Main Street, Suite A, Midland TX, 79701-5211, or at such other place as Lender may designate from time to time in writing, in lawful money of the United States of America and in immediately available funds, the amount of FIVE MILLION DOLLARS (\$5,000,000.00) or, if less, the aggregate unpaid amount of the Loans made to the undersigned under the Loan Agreement (as defined below).

Capitalized terms or matters of construction defined or established in the Debtor in Possession Loan and Security Agreement For Startup Costs dated as of November __, 2011 between Borrower and Lender (including all exhibits and schedules thereto and as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), shall be applied herein as defined or established therein. This Note ("Note") is described in Section 2.2 of the Loan Agreement and is entitled to the benefit and security of the Loan Agreement and all of the other Loan Documents referred to therein. Reference is hereby made to the Loan Agreement for a statement of all of the terms and conditions under which the Advances evidenced hereby are made and is to be repaid. The principal balance of the Loan, the rates of interest applicable thereto and the date and amount of each payment made on account of the principal thereof, shall be recorded by Lender on its books; provided, that the failure of Lender to make any such recordation shall not affect the obligations of Borrower to make a payment when due of any amount owing under the Loan Agreement or this Note.

The principal amount of the indebtedness evidenced hereby shall be payable in the amounts and on the dates specified in the Loan Agreement, the terms of which are hereby incorporated herein by reference. Interest thereon shall be paid until such principal amount is paid in full at such interest rates and at such times, and pursuant to such calculations, as are specified in the Loan Agreement.

If any payment on this Note becomes due and payable on a day other than a Business Day, the maturity thereof shall be extended to the next succeeding Business Day and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension.

Upon and after the occurrence and during the continuation of any Event of Default, this Note may, as provided in the Loan Agreement, and without demand, notice or legal process of any kind, be declared, and immediately shall become, due and payable.

Time is of the essence of this Note. Demand, presentment, protest and notice of nonpayment and protest are hereby waived by Borrower.

THIS NOTE SHALL BE GOVERNED BY, AND INTERPRETED AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF UTAH, WITHOUT REGARD TO THE PRINCIPLES THEREOF REGARDING CONFLICT OF LAWS, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

“Borrower”

Korea Technology Industry America, Inc.

By: _____
Its: _____

Uintah Basin Resources, LLC

By: _____
Its: _____

Crown Asphalt Ridge, L.L.C.

By: _____
Its: _____

SCHEDULE 5.7

(Borrowers' Subsidiaries—Categorized by Borrower)

KTIA's Subsidiaries:

Utah Hydrocarbon, Inc., a Delaware corporation, is wholly-owned by KTIA.

Oilsand Technology Industry, LLC, a Delaware limited liability company, is wholly-owned by KTIA.

Oilsand Technology Industry, Utah, LLC, a Utah limited liability company, is wholly-owned by KTIA.

KD-OIL, Inc., a Delaware corporation, is owned in part (47.25) by KTIA.

UBR's Subsidiary

Crown Asphalt Ridge L.L.C., a Utah limited liability company, is wholly-owned by UBR.

SCHEDULE 5.14

(Litigation and Other Controversies)

Industrial Piping Products, Inc. v. Korea Technology Industry America, Inc., Crown Asphalt Ridge, L.L.C., and Uintah Basin Resources, LLC, Civil No. 100800320, Eighth Judicial District Court, Uintah County, State of Utah

Christofferson Welding Incorporated v. Roberts & Schaeffer Company, Korea Technology Industry America, Inc., Crown Asphalt Ridge, L.L.C., and Uintah Basin Resources, LLC; [cross claim] Roberts & Schaeffer Company (cross claimant) v. Korea Technology Industry America, Inc., Crown Asphalt Ridge, L.L.C., and Uintah Basin Resources, LLC and John Does 1-100, Civil No. 100800360, Eighth Judicial District Court, Uintah County, State of Utah

Westech Engineering, Inc. v. Crown Asphalt Ridge, L.L.C., Uintah Basin Resources, LLC, Korea Technology Industry America, Inc., Wembco, Inc., Western Energy Partners, LLC, and John Does 1-100, Civil No. 100800520, Eighth Judicial District Court, Uintah County, State of Utah

Deppe dba Process Engineered Products v. Roberts & Schaeffer Company, Crown Asphalt Ridge, L.L.C., Uintah Basin Resources, LLC, Korea Technology Industry America, Inc., Buenaventura Resources Corporation, and John Does 1-50, Civil No. 100800931, Eighth Judicial District Court, Uintah County, State of Utah

Precision Systems Engineering, Inc. v. Uintah Basin Resources, LLC, Civil No. 100800987, Eighth Judicial District Court, Uintah County, State of Utah

BH, Inc. v. Roberts & Schaeffer Company, Crown Asphalt Ridge, L.L.C., Uintah Basin Resources, LLC, Korea Technology Industry America, Inc., Korea Technology Industry Co., Limited, Wembco Inc., Western Energy Partners, LLC, John Does, Civil No. 100801151, Eighth Judicial District Court, Uintah County, State of Utah

Selway Corporation v. Roberts & Schaeffer Company, Crown Asphalt Ridge, L.L.C., Uintah Basin Resources, LLC, Korea Technology Industry America, Inc., Wembco, Inc., Buenaventura Resources Corporation, and John Does 1-50, Civil No. 100801277, Eighth Judicial District Court, Uintah County, State of Utah

Redd Engineering & Construction, Inc. v. Korea Technology Industry America, Inc., Crown Asphalt Ridge, L.L.C., and Uintah Basin Resources, LLC, and John Does 1-20, Civil No. 100801300, Eighth Judicial District Court, Uintah County, State of Utah

Mountain Insulation, Inc. v. Korea Technology Industry America, Inc., Civil No. 100801328, Eighth Judicial District Court, Uintah County, State of Utah

JAM Industrial v. Korea Technology Industry America, Inc., and Uintah Basin Resources, LLC, Crown Asphalt Ridge, L.L.C., and Brent A. Andrews, Civil No. 100801433, Eighth Judicial District Court, Uintah County, State of Utah

Western Energy Partners, LLC v. Uintah Basin Resources, LLC, Crown Asphalt Ridge, L.L.C. Korea Technology Industry America, Inc., Tar Sands Holdings, LLC, Christofferson Welding Inc., Industrial Piping Products, Inc., Deppe dba Process Engineered Products, Construction Plus, Inc., Westech Engineering, Inc., Precision Systems Engineering, Inc., Rocky Mountain Fabrication, Inc., Roberts & Schaeffer Company, Elgin Services Company, Inc., CMA Business Credit Services, on behalf of Long Building Technologies, Inc., Selway Corporation, BH, Inc., Redd Engineering & Construction, Inc., Mountain Insulation, Inc., Barclay Mechanical Services of Utah, Inc., Harper Engineering, Inc., JAM Industrial, Inc., Siemens Industries, Inc., XYZ Corporations, Juan Contreras, Ricardo Mendoza, Juan Amesquita, Diego Casedia, Nick Perez, Michael S. Hanks, Stephen W. Rupp, and John Does 1-20, Civil No. 110800149, Eighth Judicial District Court, Uintah County, State of Utah

All of the foregoing civil actions were consolidated into the following civil action:

Rocky Mountain Fabricating Properties, Inc. v. , Crown Asphalt Ridge, L.L.C., and Uintah Basin Resources, LLC; Roberts & Schaeffer Company, WGC, LLC, and Does 1-10; Western Energy Partners, LLC v. Uintah Basin Resources, LLC, Crown Asphalt Ridge, L.L.C. Korea Technology Industry America, Inc., Tar Sands Holdings, LLC, Christofferson Welding Inc., Industrial Piping Products, Inc., Deppe dba Process Engineered Products, Construction Plus, Inc., Westech Engineering, Inc., Precision Systems Engineering, Inc., Rocky Mountain Fabrication, Inc., Roberts & Schaeffer Company, Elgin Services Company, Inc., CMA Business Credit Services, on behalf of Long Building Technologies, Inc., Selway Corporation, BH, Inc., Redd Engineering & Construction, Inc., Mountain Insulation, Inc., Barclay Mechanical Services of Utah, Inc., Harper Engineering, Inc., JAM Industrial, Inc., Siemens Industries, Inc., XYZ Corporations, Juan Contreras, Ricardo Mendoza, Juan Amesquita, Diego Casedia, Nick Perez, Michael S. Hanks, Stephen W. Rupp, Gavilan Petroleum, LLC, and John Does 1-20, Civil No. 100800584, Eighth Judicial District Court, Uintah County, State of Utah

Rupp v. Korea Technology Industry America, Inc. (In re Schwendiman), Adversary Proceeding No. 10-30897, United States Bankruptcy Court for the District of Utah

Red Valve Company, Inc. v. Crown Asphalt Ridge, L.L.C., Civil No. 100425562, Third Judicial District Court, Salt Lake County, West Jordan Department, State of Utah

Shannon Johnson v. Crown Asphalt Ridge, L.L.C., Wage Claim No. 10-01708, Utah State Labor Commission, Wage Claim Unit

Mark Dofelmire v. Crown Asphalt Ridge, L.L.C., Wage Claim No. 10-01721, Utah State Labor Commission, Wage Claim Unit

Michael Banks v. Crown Asphalt Ridge, L.L.C., Wage Claim No. 10-01933, Utah State Labor Commission, Wage Claim Unit

Clark F. Miller v. Crown Asphalt Ridge, L.L.C., Wage Claim No. 10-01961, Utah State Labor Commission, Wage Claim Unit

Nathan Davis v. Crown Asphalt Ridge, L.L.C., Wage Claim No. 10-01963, Utah State Labor Commission, Wage Claim Unit

Matthew L. Miller v. Crown Asphalt Ridge, L.L.C., Wage Claim No. 10-01934, Utah State Labor Commission, Wage Claim Unit

Michael E. Dofelmire v. Crown Asphalt Ridge, L.L.C., Wage Claim No. 10-01939, Utah State Labor Commission, Wage Claim Unit

Billy G. Wardle v. Crown Asphalt Ridge, L.L.C., Wage Claim No. 10-01845, Utah State Labor Commission, Wage Claim Unit

SCHEDULE 8.3

(Liens)

1. Uintah County Treasurer
2. Raven Mining Company, LLC
3. Western Energy Partners, LLC
4. Roberts & Schaefer Company/Elgin Services Company, Inc.
5. B. H., Inc.
6. Christofferson Welding, Inc.
7. Gavilan Petroleum, LLC
8. Industrial Piping Products, Inc.
9. JAM Industrial, Inc.
10. Lawrence K. Deppe, dba Process Engineered Products
11. Mountain Insulation, Inc.
12. Precision Systems Engineering, Inc.
13. Questar Gas
14. REDD Engineering & Construction, Inc.
15. Red Valve Company, Inc.
16. Rocky Mountain Fabrication, Inc.
17. Selway
18. Westech Engineering, Inc.

SCHEDULE 8.4

(Indebtedness)

KTIA SCHEDULES OF LIABILITIES

B6E (Official Form 6E) (4/10)

In re Korea Technology Industry America, Inc.

Case No. 11-32259

Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. Sec. 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

Domestic support obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and certain other debts owed to governmental units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to maintain the capital of an insured depository institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

Claims for death or personal injury while debtor was intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

B6E (Official Form 6E) (4/10) - Cont.

In re Korea Technology Industry America, Inc.
Debtor

Case No. 11-32259

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

Wages, salaries, and commissions

TYPE OF PRIORITY

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E F O R C R E D I T O R	H W J C	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
									AMOUNT ENTITLED TO PRIORITY
Account No.				07/31/2011 through 08/19/2011					
Ryu, Yeoup 4734 Glenridge Way Murray, UT 84107				Wages				0.00	
							11,725.00		11,725.00
Account No.									
Account No.									
Account No.									
Account No.									

Sheet 1 of 1 continuation sheets attached to
Schedule of Creditors Holding Unsecured Priority Claims

Subtotal (Total of this page)	11,725.00	0.00	11,725.00
Total (Report on Summary of Schedules)	11,725.00	0.00	11,725.00

B6F (Official Form 6F) (12/07)

In re Korea Technology Industry America, Inc.

Case No. 11-32259

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community			C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H	W	J				
Account No. Bankruptcy Estate of Daniel Schwendiman McKay Burton & Thurman/Jeremy Sink 170 South Main Street, Suite 800 Salt Lake City, UT 84101	-							18,557.20
Account No. Stephen W. Rupp 170 S Main Street, Suite 800 Salt Lake City, UT 84101	-							Notice Only
Account No. CBIZ Accounting Tax & Advisory Services 175 South West Temple Suite 650 Salt Lake City, UT 84101	-							40,705.36
Account No. Ernst & Young, LLP Attn: Ross C. Batson 8415 Datapoint Drive, Suite 900 San Antonio, TX 78229	-							73,966.00
Subtotal								133,228.56
(Total of this page)								

6 continuation sheets attached

B6F (Official Form 6F) (12/07) - Cont.

In re Korea Technology Industry America, Inc.

Case No. 11-32259

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
Account No. Gavilan Petroleum, LLC Attn: Robert J. Pinder 1245 E Brickyard Road, Suite 110 Salt Lake City, UT 84106	-		12/20/2010 through 08/01/2011 Loan				219,127.51
Account No. Haynie & Company Attn: Scott Reams 1785 West Printers Row Salt Lake City, UT 84403	-		11/30/2009 through 10/01/2010 Services				20,168.88
Account No. Holme Roberts & Owen LLP 1700 Lincoln Street Suite 4100 Denver, CO 80203	-		7/15/2011 Services				124.00
Account No. Holme Roberts & Owen LLP Attn: Thom Rossa PO Box 1618 Denver, CO 80201-1618	-		Representing: Holme Roberts & Owen LLP				Notice Only
Account No. Integra Telecom, Inc. Attn: Jeffrey Reynolds 265 East 100 South, Suite 200 Salt Lake City, UT 84111	-		Services				0.00
Subtotal (Total of this page)							239,420.39

Sheet no. 1 of 6 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

B6F (Official Form 6F) (12/07) - Cont.

In re Korea Technology Industry America, Inc.
Debtor

Case No. 11-32259

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	H W J C	Husband, Wife, Joint, or Community DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
Account No. Jang Jin Woo 308-3504 Parkrio Apt. Shincheon-Dong Songpa-Gu Seoul, 138-932 KOREA		-	02/01/2010-through 06/01/2010 Wages				6,115.90
Account No. KD OIL, Inc. 1245 E Brickyard Road Suite 110 Salt Lake City, UT 84106		-	08/07/2007 through 01/12/2011 Loan				490,134.45
Account No. Kim, Bum Soo 403-118 Songcheon-Dong Gangbook-Gu Seoul, 142-817 KOREA		-	01/31/2010 through 03/31/2010 Wages				529.40
Account No. Kim, Ju Hee 4734 Glenridge Way Murray, UT 84107		-	11/16/2010 Loan				40,339.17
Account No. Kim, Jung Hee 110-2001 Parkrio APT 17 Shincheon-Dong Songpa-Gu Seoul, 138-240 KOREA		-	03/01/2010 through 04/30/2010 Wages				20,439.99
Subtotal (Total of this page)							557,558.91

Sheet no. 2 of 6 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

B6F (Official Form 6F) (12/07) - Cont.

In re Korea Technology Industry America, Inc.

Case No. 11-32259

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O R P O R A T E D	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.				
Account No. Kim, Seoung Hyeon 308-3504 Parkrio Apt. Shincheon-Dong Songpa-Gu Seoul, 138-932 KOREA	-		01/31/2010 through 02/01/2010 Wages				7,631.32
Account No. Korea Technology Industry, Co., LTD. 550-1 Lotte IT Castle Suite 505 Gasam Dong, Geumchun-gu Seoul KOREA	-		02/24/2009 through 9/24/2009 Loan				13,014,942.21
Account No. Korea Technology Industry, Co., LTD 103 Central Plaza, 321-6 Shin Jung Dong Yangchun-Gu, Seoul, 158-885 KOREA	-		Representing: Korea Technology Industry, Co., LTD.				Notice Only
Account No. KTIP - Doc J Kim #3 Ambil Street Tierra Nueva Village, Alabang Muntinlupa City 01770-0000 PHILIPPINES	-		12/17/2008 through 06/30/2010 Loan				37,134.20
Account No. Lear & Lear, LLP Attn: Jonathan Lear 808 East South Temple Street Salt Lake City, UT 84102	-		Services				0.00

Sheet no. 3 of 6 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page)

13,059,707.73

B6F (Official Form 6F) (12/07) - Cont.

In re Korea Technology Industry America, Inc.

Case No. 11-32259

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community	C O N T R I B U T I O N	U N D I S P U T E D	A M O U N T O F C L A I M	
		H W J C				DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.
Account No. Lee, Seong Weon 102-1507 Hyundai Apt. Pungduckchun-Dong Suji-Gu Yongin-Si Gyunggee-Do, 448-783 KOREA	-	01/31/2010 through 03/01/2010 Wages			17,682.84	
Account No. Moon Il Lee 550-1 Lotte IT Castle Suite 505 Gasam Dong, Geumchun-gu Seoul, KOREA	-	02/28/2009 through 07/31/2010 Management fee			181,000.00	
Account No. Oilsand Technology Industry Utah, LLC 1245 E Brickyard Road Suite 110 Salt Lake City, UT 84106	-	01/31/2007 through 01/04/2011 Loan			297,783.76	
Account No. Oilsand Technology Industry, LLC 1245 E Brickyard Road Suite 110 Salt Lake City, UT 84106	-	07/09/2007 through 05/26/2011 Loan			1,178.74	
Account No. Park, Jeong Bin 308-3504 Parkrio Apt. Shincheon-Dong Songpa-Gu Seoul, 138-932 KOREA	-	01/31/2010 through 06/01/2010 Wages			15,633.83	
Sheet no. <u>4</u> of <u>6</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims					Subtotal (Total of this page)	513,279.17

B6F (Official Form 6F) (12/07) - Cont.

In re Korea Technology Industry America, Inc.

Case No. 11-32259

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Pyo, Jae Wook 308-3504 Parkrio Apt. Shincheon-Dong Songpa-Gu Seoul, 138-932 KOREA	-		02/28/2010 through 12/01/2010 Wages			79,673.12
Account No. Rock Law Office, P.C. Attn: Jim Rock 999 Murray Holladay Rd., Suite 109 Holladay, UT 84117	-		08/01/2010 through 12/01/2010 Services			16,310.00
Account No. Ryu, Yeoup 4734 Glenridge Way Murray, UT 84107	-		06/30/2010 through 08/19/2011 Wages			212,048.57
Account No. Seo, Bong Kook JungHeung Apt. 2007-1105 Pyungnae-Dong Namyangju-Si Gyunggee-Do, 472-140 KOREA	-		01/31/2010 through 06/01/2010 Wages			37,979.50
Account No. Shin, Bae-Gyun 205-1208 Shinbanpo Hanshin 4rd Apt Jamwondong Seochogu Seoul, 137-949 KOREA	-		6/4/2010 Loan			15,000.00
Subtotal (Total of this page)						361,011.19
Sheet no. <u>5</u> of <u>6</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						

B6F (Official Form 6F) (12/07) - Cont.

In re Korea Technology Industry America, Inc.

Case No. 11-32259

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	
		H W J C					DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.
Account No. Shin, Yong In 6751 W Broadleaf Hollow Lane Holliday, UT 84003		-	12/31/2010 Wages			4,000.00	
Account No. Sung Shin 110-2202 Samsung Raemian Apt. Banghak-Dong Dobong-Gu Seoul, 132-774 KOREA		-	11/1/2010			48,563.33	
Account No. Unitah Basin Resources 1245 E Brickyard Road Suite 110 Salt Lake City, UT 84106		-	10/28/2008 through 01/04/2010 Loan			3,995,658.62	
Account No. Western Energy Partners, LLC Attn: Joseph Sorenson 6440 S Wasatch Blvd., Suite 105 Salt Lake City, UT 84121	X	-	Guarantee of obligations of Uintah Basin Resources, LLC and Crown Asphalt Ridge, LLC. KTIA believes this claim will be paid in full by UBR and CAR	X	X	X	19,827,375.79
Account No. 							

Sheet no. 6 of 6 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **23,875,597.74**

Total
(Report on Summary of Schedules) **38,739,803.69**

UBR SCHEDULES AND AMENDED SCHEDULES OF LIABILITIES

B6D (Official Form 6D) (12/07)

In re Uintah Basin Resources, LLC

Case No. 11-32261

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducing Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		H W J C	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN					
Account No.			4/13/2010					
B. H., Inc. PO Box 1848 Vernal, UT 84078			Mechanics Lien Equipment, machinery, building, facility improvements				513,163.66	0.00
			Value \$ 44,948,626.34 *					
Account No.			4/13/2010					
Christofferson Welding, Inc. 816 N 3500 W Vernal, UT 84078-9719			Mechanics Lien Equipment, machinery, building, facility improvements				733,584.35	0.00
			Value \$ 44,948,626.34 *					
Account No.			4/13/2010					
Industrial Piping Products, Inc. PO Box 27395 Salt Lake City, UT 84127			Mechanics Lien Equipment, machinery, building, facility improvements				185,835.52	0.00
			Value \$ 44,948,626.34 *					
Account No.			12/31/2009 through 7/31/2010					
Jam Industrial, Inc. 621 Kensington Street Farmington, UT 84025			Mechanics Lien Equipment, machinery, building, facility improvements				94,010.17	0.00
			Value \$ 44,948,626.34 *					
Subtotal (Total of this page)							1,526,593.70	0.00

3 continuation sheets attached

* Some or all of the collateral securing these claims is currently being held by Tar Sands Holdings, LLC

B6D (Official Form 6D) (12/07) - Cont.

In re Uintah Basin Resources, LLC

Case No. 11-32261

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E D E B T O R	Husband, Wife, Joint, or Community		C O L L A T E R A L	D I S P O S E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		H W J C	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN				
Account No. Lawrence K. Deppe, d/b/a PEP PO Box 11544 Salt Lake City, UT 84147	-		08/18/2010 Mechanics Lien Equipment, machinery, building, facility improvements Value \$ 44,948,626.34 *			139,594.56	0.00
Account No. Mountain Insulation, Inc 257 S 300 W PO Box 567 Vernal, UT 84078	-		12/14/2009 through 2/5/2010 Mechanics Lien Equipment, machinery, building, facility improvements Value \$ 44,948,626.34 *			152,168.90	0.00
Account No. Precision Systems Engineering, Inc. 9805 South 500 West Sandy, UT 84070	-		1/20/2011 Mechanics Lien Equipment, machinery, building, facility improvements Value \$ 44,948,626.34 *			331,944.52	0.00
Account No. Raven Mining Company, LLC 4771 Fiore Bell Blvd. Las Vegas, NV 89135	-		4/29/2008 Trustee Land and Reserves Value \$ 44,948,626.34 *			2,480,684.05	0.00
Account No. REDD Engineering & Construction, Inc. 1751 West Alexander Street Suite 105 Salt Lake City, UT 84119	-		11/30/2009 through 9/3/2010 Mechanics Lien Equipment, machinery, building, facility improvements Value \$ 44,948,626.34 *			228,162.66	0.00
Subtotal (Total of this page)						3,332,554.69	0.00

Sheet 1 of 3 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

* Some or all of the collateral securing these claims is currently being held by Tar Sands Holdings, LLC

B6D (Official Form 6D) (12/07) - Cont.

In re Uintah Basin Resources, LLC

Case No. 11-32261

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B T O R H W J C	Husband, Wife, Joint, or Community		C O N T R I B U T I O N P E R C E N T	U N S E C U R E D P O R T I O N	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	Value \$					
Account No. Roberts & Schaefer Company 2001 Butterfield Rd. Suite 1020 Downers Grove, IL 60515	-	03/24/10	Mechanics Lien Equipment, machinery, building, facility improvements				9,135,311.33**	43,558.25
Value \$		9,091,753.08*						
Account No. Rocky Mountain Fabrication, Inc. 1125 West 2300 North PO Box 16409 Salt Lake City, UT 84116	-	6/14/2010	Mechanics Lien Equipment, machinery, building, facility improvements				334,302.00	0.00
Value \$		44,948,626.34*						
Account No. Selway Attn: Mark Boesch PO Box 287 Stevensville, MT 59870	-		Mechanics Lien Equipment, machinery, building, facility improvements				43,558.25	0.00
Value \$		44,948,626.34*						
Account No. Uintah County Treasurer Attn: Wendy Long 147 East Main St. Vernal, UT 84078	-	11/1/2010 through 12/31/2010	Land and Reserves				93,976.66	0.00
Value \$		44,948,626.34						
Account No. Westech Engineering, Inc. PO Box 65068 Salt Lake City, UT 84165	-	06/09/2010	Mechanics Lien Equipment, machinery, building, facility improvements				129,426.29	0.00
Value \$		44,948,626.34*						
Subtotal (Total of this page)							9,736,574.53	43,558.25

Sheet 2 of 3 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

* Some or all of the collateral securing these claims is currently being held by Tar Sands Holdings, LLC
** Excludes certain claims who were subcontractors of Roberts & Schaeffer but who are separately scheduled.

B6D (Official Form 6D) (12/07) - Cont.

In re Uintah Basin Resources, LLC

Case No. 11-32261

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B Y H W J C	Husband, Wife, Joint, or Community	C O N T R I B U T I O N Y E A R S	U N S E C U R E D D E M T C U S	D E M T C U S	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN					
Account No.	X -	2/24/2009 through 12/21/2009					
Western Energy Partners, LLC Attn: Joseph Sorenson 6440 S Wasatch Blvd, Suite 105 Salt Lake City, UT 84121		Land and Reserves					
		Value \$ 44,948,626.34*				19,827,375.79	0.00
Account No.							
		Value \$					
Account No.							
		Value \$					
Account No.							
		Value \$					
Account No.							
		Value \$					
Subtotal (Total of this page)						19,827,375.79	0.00
Total (Report on Summary of Schedules)						34,423,098.71	43,558.25

Sheet 3 of 3 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

* Some or all of the collateral securing these claims is currently being held by Tar Sands Holdings, LLC
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B6F (Official Form 6F) (12/07)

In re Uintah Basin Resources, LLC

Case No. 11-32261

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community				C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H	W	J	C				
Account No. Gavilan Petroleum, LLC Attn: Robert J. Pinder 1245 E Brickyard Road, Suite 110 Salt Lake City, UT 84106	X	-	-	-	-				219,127.51
Account No. Lear & Lear Law Office Attn: Jonathan Lear 808 East South Temple Street Salt Lake City, UT 84102		-							2,166.48
Account No. Utah Hydrocarbon Inc 1245 East Brickyard Road Suite 110 Salt Lake City, UT 84106		-							445.00
Account No. 									

0 continuation sheets attached

Subtotal (Total of this page)	221,738.99
Total (Report on Summary of Schedules)	221,738.99

B6F (Official Form 6F) (12/07)

In re Uintah Basin Resources, LLC

Case No. 11-32261

Debtor

**AMENDED
SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. Sec. 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community			C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H	W	J				
Account No. Korea Technology Industry America, Inc. 1245 East Brickyard Road, Suite 110 Salt Lake City, UT 84108								3,720,089.74
Account No.								
Account No.								
Account No.								
Subtotal (Total of this page)								3,720,089.74
Total (Report on Summary of Schedules)								3,720,089.74

0 continuation sheets attached

CAR SCHEDULES AND AMENDED SCHEDULES OF LIABILITIES

B6D (Official Form 6D) (12/07)

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule II - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR H W J C	Husband, Wife, Joint, or Community		CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN						
Account No. B. H., Inc. PO Box 1848 Vernal, UT 84078								
		4/13/2010						
		Mechanics Lien						
		Equipment, machinery, building, facility improvements						
		Value \$ 44,948,626.34 *					513,163.66	0.00
Account No. Christofferson Welding, Inc. 816 N 3500 W Vernal, UT 84078-9719		04/13/2010						
		Mechanics Lien						
		Equipment, machinery, building, facility improvements						
		Value \$ 44,948,626.34 *					733,584.35	0.00
Account No. Gavilan Petroleum, LLC 1245 E Brickyard Road Suite 110 Salt Lake City, UT 84106		1/4/2010						
		Judgment						
		Equipment, machinery, building, facility improvements						
		Value \$ 44,948,626.34 *					525,741.61	0.00
Account No. Industrial Piping Products, Inc. PO Box 27395 Salt Lake City, UT 84127		4/13/2010						
		Mechanics Lien						
		Equipment, machinery, building, facility improvements						
		Value \$ 44,948,626.34 *					185,835.52	0.00
Subtotal (Total of this page)							1,958,325.14	0.00

3 continuation sheets attached

* Some or all of the collateral securing these claims is currently being held by Tar Sands Holdings, LLC

B6D (Official Form 6D) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	ROBODOC H W J C	Husband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No.		12/31/2009 through 7/31/2010					
Jam Industrial, Inc. 621 Kensington Street Farmington, UT 84025		Mechanics Lien Equipment, machinery, building, facility improvements					
		Value \$ 44,948,626.34 *				94,010.17	0.00
Account No.		08/18/2010					
Lawrence K. Deppe, d/b/a PEP PO Box 11544 Salt Lake City, UT 84147		Mechanics Lien Equipment, machinery, building, facility improvements					
		Value \$ 44,948,626.34 *				139,594.56	0.00
Account No.		12/14/2009 through 2/5/2010					
Mountain Insulation, Inc 257 S 300 W PO Box 567 Vernal, UT 84078		Mechanics Lien Equipment, machinery, building, facility improvements					
		Value \$ 44,948,626.34 *				152,168.90	0.00
Account No.		2/1/2010					
Questar Gas c/o Express Recovery The Law Office of Edwin B. Parry PO Box 25727 Salt Lake City, UT 84125-0727		Judgment Equipment, machinery, building, facility improvements					
		Value \$ 44,948,626.34 *				2,449.65	0.00
Account No.		12/11/2009					
Red Valve Company, Inc. PO Box 548 Carnegie, PA 15106		Mechanics Lien Equipment, machinery, building, facility improvements					
		Value \$ 44,948,626.34 *				65,696.00	0.00
Subtotal (Total of this page)						453,919.28	0.00

Sheet 1 of 3 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

* Some or all of the collateral securing these claims is currently being held by Tar Sands Holdings, LLC

B6D (Official Form 6D) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E H W J C	Husband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N T	U N L I Q U I T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No.		11/30/2009 through 9/3/2010					
REDD Engineering & Construction, Inc. 1751 West Alexander Street Suite 105 Salt Lake City, UT 84119	-	Mechanics Lien Equipment, machinery, building, facility improvements				228,162.66	0.00
Value \$		44,948,626.34 *					
Account No.		03/24/2010					
Roberts & Schaefer Company 2001 Butterfield Rd. Suite 1020 Downers Grove, IL 60515	-	Mechanics Lien Equipment, machinery, building, facility improvements				9,019,753.08**	0.00
Value \$		44,948,626.34 *					
Account No.		6/4/2010					
Rocky Mountain Fabrication, Inc. 1125 West 2300 North PO Box 16409 Salt Lake City, UT 84116	-	Mechanics Lien Equipment, machinery, building, facility improvements				334,302.00	0.00
Value \$		44,948,626.34 *					
Account No.		Mechanics Lien					
Selway Corporation Attn: Mark Boesch PO Box 287 Stevensville, MT 59870	-	Equipment, machinery, building, facility improvements				43,558.25	0.00
Value \$		44,948,626.34 *					
Account No.		11/9/2010					
Uintah County Clerk-Auditor 147 East Main St. Vernal, UT 84078	-	Mechanics Lien Equipment, machinery, building, facility improvements				178.00	0.00
Value \$		44,948,626.34 *					
Subtotal (Total of this page)						9,625,953.99	0.00

Sheet 2 of 3 continuation sheets attached to
Schedule of Creditors Holding Secured Claims

* Some or all of the collateral securing these claims is currently being held by Tar Sands Holdings, LLC

** Excludes certain claims who were subcontractors of Roberts & Schaeffer but who are separately scheduled.

B6D (Official Form 6D) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B O R	H W J C	Husband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY	
Account No.			11/1/2009 through 7/15/2011						
Utah County Treasurer 147 East Main St. Vernal, UT 84078		-	Mechanics Lien Equipment, machinery, building, facility improvements						
			Value \$ 44,948,626.34 *				93,976.66	0.00	
Account No.			06/09/2010						
Westech Engineering, Inc. PO Box 65068 Salt Lake City, UT 84165		-	Mechanics Lien Equipment, machinery, building, facility improvements						
			Value \$ 44,948,626.34 *				129,426.29	0.00	
Account No.			2/24/2009 through 12/21/2009						
Western Energy Partners, LLC Attn: Joseph Sorenson 6440 S. Wasatch Blvd., Suite 105 Salt Lake City, UT 84121	X	-	Trustee Land and Reserves			X			
			Value \$ 44,948,626.34 *				19,827,375.79	0.00	
Account No.									
			Value \$						
Account No.									
			Value \$						
Sheet 3 of 3 continuation sheets attached to Schedule of Creditors Holding Secured Claims							Subtotal (Total of this page)	20,050,778.74	0.00
							Total	32,088,977.15	0.00
							(Report on Summary of Schedules)		

* Some or all of the collateral securing these claims is currently being held by Tar Sands Holdings, LLC

B6F (Official Form 6F) (12/07)

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	Husband, Wife, Joint, or Community		DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O D E B T O R	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
	H W J C						
Account No. Action Hot Oil Service, Inc PO Box 1706 Roosevelt, UT 84066	-		1/19/2010 Goods				927.50
Account No. Airgas Intermountain, Inc. 4810 Vasquez Blvd. Denver, CO 80216	-		12/16/2009 through 3/15/2010 Goods				25,608.46
Account No. AlSCO, Inc. PO Box 370 Grand Junction, CO 81502	-		1/7/2010 through 4/8/2010 Goods				321.79
Account No. Amezquita, Juan 1829 W 1700 N Salt Lake City, UT 84116	-		1/18/2010 through 2/5/2010 Services				27,830.00
Subtotal (Total of this page)							54,687.75

17 continuation sheets attached

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC,
Debtor

Case No. 11-32264

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	Husband, Wife, Joint, or Community	C O N T R I B U T I O N	U N D I S P U T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Aramark Uniform Services, LLC PO Box 65525 Salt Lake City, UT 84165	-					1,574.56
Account No. Ashley Valley Water & Sewer Improvement 1344 W Hwy 40 PO Box 967 Vernal, UT 84078	-					1,646.09
Account No. Banks, Michael	-					5,362.50
Account No. Basin Rentals, Inc. 280 N Vernal Ave. Vernal, UT 84078	-					9,076.75
Account No. Bosquez, Joe PO Box 2536 Cedar City, UT 84721	-					3,858.25

Sheet no. 1 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **21,518.15**

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Burdick Materials Staker & Parson Companies PO Box 3429 Ogden, UT 84409	-		3/31/2010 through 5/1/2010 Goods			478.52
Account No. Burrows, Annette 3359 W 1800 S Vernal, UT 84078	-		1/24/2010 Wages			3,288.46
Account No. C.H.Spencer And Company PO Box 26066 Salt Lake City, UT 84126	-		1/21/2010 through 1/31/2010 Services			32,508.21
Account No. Cardwell Distributing, Inc. Db a Hutchins PO Box 27954 Salt Lake City, UT 84127	-		6/30/2010 through 2/3/2010 Services			3,614.47
Account No. Casadei, Diego 8773 Everett Circle Arvada, CO 80005	-		1/18/2010 through 2/5/2010 Services			27,120.00

Sheet no. 2 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **67,009.66**

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. CEI Enterprises, Inc 245 Woodward Rd. SE Albuquerque, NM 87102	-	1/20/2010 Goods				1,050.00
Account No. CiDRA Oilsands, Inc 50 Barnes Park North Wallingford, CT 06492	-	2/1/2010 through 1/29/2010 Goods and services				12,248.75
Account No. Codale Electric Supply, Inc. Attn: Greg Uffens PO Box 25777 Salt Lake City, UT 84125	-	1/5/2010 through 5/1/2010 Goods				8,104.25
Account No. Contreras, Juan 2610 Quarry Hill Road Sugar Land, TX 77478	-	1/28/2010 through 2/5/2010 Services				21,410.00
Account No. Crozier Oilfield Services, Inc PO Box 1151 Roosevelt, UT 84066	-	1/1/2010 through 4/1/2010 Services				8,407.70
Subtotal (Total of this page)						51,220.70

Sheet no. 3 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E F O R	Husband, Wife, Joint, or Community	C O L L A T E R A C T I O N A B L E	U N P R I O R I T Y	D E B T O R	AMOUNT OF CLAIM
		H W J C				
Account No. Davis Repair Attn: Patrick Davis 1275 N 3500 W Vernal, UT 84078	-					882.26
Account No. Davis, Nathan 1404 N 50 E Centerville, UT 84014	-					4,019.24
Account No. De Lage Landen 145 Bradford Drive W. Berlin, NJ 08091	-					4,656.70
Account No. Delta Dental of California PO Box 45793 San Francisco, CA 94145	-					1,028.74
Account No. Dofelmire, Michael 168 E 1200 N Vernal, UT 84078	-					5,371.16

Sheet no. 4 of 17 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **15,958.10**

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. EML Manufacturing, LLC PO Box 41935 Houston, TX 77241	-		2/17/2010 Goods			7,184.00
Account No. Endress + Hauser, Inc. Attn: Mark Weidner 2350 Endress Place Greenwood, IN 46143	-		12/15/2009 through 12/18/2009 Goods			61,370.29
Account No. Ethington, Deon 1701 Jost Rd. Fruit Heights, UT 84037	-		1/24/2010 Wages			5,720.00
Account No. Fastenal Company 1390 E 1300 S Naples, UT 84078	-		1/1/2010 through 2/4/2010 Goods			3,171.27
Account No. Freeman, Darrell 2282 E 2500 S Vernal, UT 84078	-		1/24/2010 Wages			3,208.50

Sheet no. 5 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page)

80,654.06

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C					
Account No. G&H Garbage Service, Inc. 490 N. Vernal Ave #3 Vernal, UT 84078	-						2,931.63
Account No. Gavilan Petroleum LLC Attn: Robert J. Pinder 1245 E Brickyard Road, Suite 110 Salt Lake City, UT 84106	X						219,127.51
Account No. GEA Westfalia Separator, Inc. Attn: Betty J. Mayancsik 100 Fairway Court, PO Box 178 Northvale, NJ 07647	-						87,532.00
Account No. Geotechnical Design Systems, Inc. 865 E 4800 S #140 Salt Lake City, UT 84107-5503	-						2,800.00
Account No. Hanks, Shaun 12151 Hunt Road Frankston, TX 75763	-						9,164.22
Subtotal (Total of this page)							321,555.36

Sheet no. 6 of 17 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC
Debtor

Case No. 11-32264

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	H W J C	Husband, Wife, Joint, or Community	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O U N T Y	U N L I Q U I T E D	D I S P U T E D	AMOUNT OF CLAIM
Account No. Harper Engineering, Inc. Attn: Bret Harper 845 South Main Street, A8 Bountiful, UT 84010	-		1/11/2010 through 2/5/2010 Goods and services				43,967.56
Account No. Hayward Gordon Limited 5 Brigden Gate Halton Hills Ontario, L7G 0A3 CANADA	-		2/2/2010 Goods				16,391.00
Account No. Hazen Research, Inc 4601 Indiana Street Golden, CO 80403	-		2/4/2010 through 3/4/2010 Services				2,100.00
Account No. HICO, LLC PO Box 1406 Mills, WY 82644	-		12/2/2009 through 12/3/2009 Goods				25,903.00
Account No. Hychem, Inc 10014 N. Dale Mabry Highway Suite 213 Tampa, FL 33618	-		1/8/2010 through 1/26/2010 Goods				53,070.66

Sheet no. 7 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **141,432.22**

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B I T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Industrial & Metallurgical Solutions, In Attn: Scott Johnson 142 E 400 S Farmington, UT 84025-2244	-	-	9/2/2009 Services			5,858.40
Account No. Industrial Repair Service, Inc. 1217 East 1500 South Vernal, UT 84078	-	-	12/22/2009 through 2/1/2010 Services			3,514.08
Account No. Industrial Solutions, Inc. PO Box 95429 South Jordan, UT 84095	-	-	1/26/2010 Services			601.00
Account No. J-Bar LLC Attn: Reese Jensen 4156 West 500 North Vernal, UT 84078	-	-	1/4/2010 through 11/18/2010 Services			15,957.11
Account No. Jenson, Reese 4156 W 500 N Vernal, UT 84078	-	-	1/24/2010 Wages			5,371.16
Subtotal (Total of this page)						31,301.75

Sheet no. 8 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E D	U N L I Q U I T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Johnson, Shannon 314 Lincoln Dr Fredericktown, MO 63645	-	1/24/2010 Wages				5,846.16
Account No. Jun, Jae-yun 649-1 1st Floor Hannam-Dong Yongsan-Gu Seoul, 140-887, KOREA	-	1/24/2010 Wages				5,826.14
Account No. Kent Biesinger Construction Attn: Kent Biesinger 702 East 150 South Bountiful, UT 84010	-	3/1/2010 Services				3,300.00
Account No. Kwak, Jae-Yong 262 Clinton Street Paterson, NJ 07522	-	8/11/2009 Loan				107,868.49
Account No. Mcintosh Communications, LLC Attn: Joel Moreno 2698 S Redwood Rd, Suite A Salt Lake City, UT 84119	-	12/29/2009 Services				4,648.00

Sheet no. 9 of 17 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **127,488.79**

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC, Debtor

Case No. 11-32264

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	H W J C	Husband, Wife, Joint, or Community	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O N T R A G E N T	U N D I S P U T E D	D I S P U T E D	AMOUNT OF CLAIM
Account No. McJunkin Red Man Corporation PO Box 640300 Pittsburgh, PA 15264	-			12/22/2009 through 5/1/2010 Services				21,832.14
Account No. McJunkin Red Man Corporation Attn: Credit Department 2 Houston Center, 909 Fannin, Suite 3100 Houston, TX 77010-1011	-			Representing: McJunkin Red Man Corporation				Notice Only
Account No. Meik, Wade 313 Vista Alta St. Victoria, TX 77904	-			1/24/2010 Wages				5,262.00
Account No. Midwest Hose & Specialty, Inc. PO Box 96558 Oklahoma City, OK 73143	-			12/21/2009 through 2/4/2010 Goods				6,819.07
Account No. Miller, Clark RT 2 Box 2730 Roosevelt, UT 84066	-			1/24/2010 Wages				7,161.55

Sheet no. 10 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **41,074.76**

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Miller, Matthew 1378 W 925 S Vernal, UT 84078	-	1/24/2010 Wages				3,919.50
Account No. Mobile Mini, Inc. Attn: Randy Rose PO Box 79149 Phoenix, AZ 85062-9149	-	5/15/2010 through 7/8/2011 Services				1,240.30
Account No. North-Monsen Company Attn: Steve Coons/Nancy Savage PO Box 174 Salt Lake City, UT 84110	-	12/11/2009 through 6/30/2010 Goods				4,909.67
Account No. Perez, Nicholas 307 E. Rainbow Ridge Circle The Woodlands, TX 77381	-	1/18/2010 through 2/5/2010 Services				26,210.00
Account No. Process Engineers and Equipment Corporat Attn: Jason Sampson 7716 W Rutter Parkway Spokane, WA 99208	-	12/18/2009 through 1/13/2010 Goods				47,336.09
Subtotal (Total of this page)						83,615.56

Sheet no. 11 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC
Debtor

Case No. 11-32264

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N D I S P U T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Questar Gas Company PO Box 45360 Salt Lake City, UT 84145	-		5/21/2009 through 5/1/2010 Utilities			11,515.29
Account No. Questar Gas Company Bankruptcy DNR 244 PO Box 3194 Salt Lake City, UT 84110-3194	-		Representing: Questar Gas Company			Notice Only
Account No. RMC Welding Attn: Ricardo C. Mendoza 6208 W Settlers Pointe Dr. West Valley City, UT 84128	-		1/18/2010 through 1/25/2010 Services			13,537.50
Account No. Rocky Mountain Power 1033 NE 6th Ave Portland, OR 97256	-		1/29/2010 through 5/1/2010 Utilities			32,985.75
Account No. Rodriguez, Carlos 880 W 400 S Vernal, UT 84078	-		1/24/2010 Wages			4,331.25

Sheet no. 12 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **62,369.79**

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Ross, Brady 50 S 1500 W Trailer #112 Vernal, UT 84078	-	1/24/2010 Wages				3,865.50
Account No. Rust Automation & Controls Inc Attn: Steve Raleigh PO Box 367 West Jordan, UT 84084	-	1/25/2010 Goods				2,317.00
Account No. Searl Gas Co Inc d/b/a Sav On Propane PO Box 1760 Vernal, UT 84078	-	12/24/2009 through 5/1/2010 Goods				1,197.96
Account No. Siemens Industry, Inc. PO Box 371-034 Pittsburgh, PA 15251-7034	-	1/28/2010 Goods				6,499.54
Account No. Sommerville, Troy 353 Millcreek Way Tooele, UT 84074	-	1/24/2010 Wages				3,013.50
Subtotal (Total of this page)						16,893.50

Sheet no. 13 of 17 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC
Debtor

Case No. 11-32264

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M
		H W J C					
Account No. Stampede Construction, Inc. H.C. 66 Box 27 Neola, UT 84053	-		1/18/2010 Services				400.00
Account No. Strata Networks PO Box 400 Roosevelt, UT 84066	-		12/31/2009 through 5/1/2010 Services				2,164.11
Account No. Tanner, Ricky Lee 130 S 1500 W Space 18 Vernal, UT 84078	-		1/24/2010 Wages				4,894.50
Account No. Tech-Flow, LLC Attn: Janice Butler/Mark Johnson PO Box 219 Layton, UT 84041	-		12/1/2009 Goods				6,331.02
Account No. The Protectoseal Company 225 W Foster Ave. Bensenville, IL 60106	-		1/11/2010 Goods				7,969.38

Sheet no. 14 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **21,759.01**

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	H W J C	Husband, Wife, Joint, or Community	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	
Account No.				1/31/2010 Services				2,726.80	
Travis Clayburn PO Box 44 Duchesne, UT 84021		-							
Account No.				1/26/2010 Services				625.00	
Tu and Frum, Inc. Attn: Dave Murray PO Box 146 Lapoint, UT 84039		-							
Account No.				2/1/2010 through 7/16/2010 Insurance				6,829.30	
United Health Care Dept. CH 10151 Palatine, IL 60055		-							
Account No.				1/21/2010 through 2/4/2010 Services				3,341.50	
Utah Inspection, LLC Attn: Doug Bobbitt PO Box 785 Seiling, OK 73663		-							
Account No.				9/11/2009 Goods				6,999.30	
W.S. Tyler Canada Ltd. 225 Ontario Street PO Box 3006 St. Catharines Ontario, L2R 7B6, CANADA		-							
Sheet no. <u>15</u> of <u>17</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims								Subtotal (Total of this page)	20,521.90

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B Y T O R	Husband, Wife, Joint, or Community	C O N T I N G U E D	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Wardle, Billy 2794 East 1500 South Vernal, UT 84078	-		1/24/2010 Wages			5,499.00
Account No. Wells Fargo Equipment Finance, Inc. 1540 West Fountainhead Parkway MAC S3966-010 Tempe, AZ 85282	-		10/13/2010 through 5/18/2011 Deficiency claim			2,927.47
Account No. Western Petroleum, Inc. 1521 South 1500 East PO Box 1846 Vernal, UT 84078	-		12/30/2009 through 6/30/2010 Goods			1,819.05
Account No. WestRoc Oilfield Service, Inc Attn: Dave Brown PO Box 523 Vernal, UT 84078	-		1/15/2010 Services			204.00
Account No. WestRoc Trucking, Inc. Attn: Dave Brown PO Box 523 Vernal, UT 84078	-		12/29/2009 through 1/22/2010 Services			9,527.00
Subtotal (Total of this page)						19,976.52

Sheet no. 16 of 17 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

B6F (Official Form 6F) (12/07) - Cont.

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B Y T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Williams Scotsman, Inc. Attn: Ryan Woolley 1010 South Legacy View Street Salt Lake City, UT 84104	-	12/21/2009 through 7/21/2010 Goods				3,478.90
Account No. Yeoup Ryu 4734 Glenridge Way Murray, UT 84107	-	10/9/2010 Reimbursement				530.33
Account No. Zimmerman Engineering Company, Inc. Attn: Terry Simer PO Box 1459 Vernal, UT 84078	-	12/7/2009 Goods				29,930.00
Account No. Zions Bank - BankCard Center Attn: Layton Nicholes PO Box 30833 Salt Lake City, UT 84130-0833	-	10/8/2008 through 8/22/2011 Credit card				14,506.37
Account No. 						

Sheet no. 17 of 17 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **48,445.60**

Total
(Report on Summary of Schedules) **1,227,483.18**

B6F (Official Form 6F) (12/07)

In re Crown Asphalt Ridge, LLC

Case No. 11-32264

Debtor

**AMENDED
SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	Husband, Wife, Joint, or Community		CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
	CODEBTOR	H W J C				
Account No. Korea Technology Industry America, Inc. 1245 East Brickyard Road, Suite 110 Salt Lake City, UT 84106						27,384,205.48
Account No. Uintah Basin Resources, LLC 1245 East Brickyard Road, Suite 110 Salt Lake City, UT 84106						8,194,659.12
Account No. 						
Account No. 						
Subtotal (Total of this page)						35,578,864.60
Total (Report on Summary of Schedules)						35,578,864.60

0 continuation sheets attached