

Trustee shall exist as often as and whenever the Trustee, original or substitute, cannot or will not act or has been removed. Grantor specifically covenants and stipulates that: the recitals in the conveyance made to the purchaser, either by the Trustee or any Successor or Substitute Trustee, shall be full proof and evidence of the matters therein stated; no other proof shall be requisite of the request by the holder of the Secured Obligations on the Trustee or on any Successor or Substitute Trustee to enforce this trust, or of the due, timely and proper posting and serving of all notices and making of the sale or any particulars thereof, or of the inability, refusal or failure of the Trustee, or any Successor or Substitute Trustee, to act, or of the removal of the Trustee or any Successor or Substitute Trustee, or of the appointment of a Successor or Substitute Trustee, as herein provided, either as to the legality of his appointment or otherwise, or of the contingencies which brought about the failure or inability of the Trustee or any Successor or Substitute Trustee to act, or of his removal, as the case may be; all prerequisites of said sale shall be presumed to have been performed; and the sale made under the powers herein granted shall be a perpetual bar against Grantor, its successors and assigns. The Trustee, or any Successor or Substitute Trustee, may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by the Trustee, including the posting of notices and the conduct of sale, but in the name and on behalf of the Trustee or any Successor or Substitute Trustee.

4.07 Right to Purchase and Apply Indebtedness. Holly shall have the right to become the purchaser at any sale held by any Trustee or Successor or Substitute Trustee or by any receiver or public officer, and if Holly purchases at such sale it shall have the right to credit upon the amount of the bid made therefor, to the extent necessary to satisfy such bid, the Secured Indebtedness owing to Holly to the extent the amount thereof is liquidated.

4.08 Rights as to Collateral. Upon the occurrence of an Event of Default, Holly, subject to the limitations on the exercise of the remedy of foreclosure contained in Section 4.01 hereinabove, may exercise its rights of enforcement with respect to the Collateral under the Uniform Commercial Code in force in the state where the Collateral sought to be foreclosed is located and in conjunction with, in addition to or in substitution for those rights and remedies:

(a) Holly may enter upon Grantor's premises to take possession of, assemble and collect the Collateral or to render it unusable; and

(b) Written notice mailed to Grantor as provided herein five (5) days prior to the date of public sale of the Collateral or prior to the date after which private sale of the Collateral will be made shall constitute reasonable notice; and

(c) Any sale made pursuant to the provisions of this paragraph shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with the sale of the Mortgaged Property under power of sale as provided in this Article IV of this Deed of Trust upon giving the same notice with respect to the sale of the Collateral as is required for such sale of the Mortgaged Property to which the Collateral relates under power of sale; and

(d) In the event of a foreclosure sale, whether made by the Trustee under the terms hereof, or under judgment of a court, the Collateral and the Mortgaged Property to which such Collateral relates, may, at the option of Holly, be sold as a whole; and

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