

Holly shall collect the proceeds of such sale, reserving therefrom all unpaid Secured Obligations with interest then due thereon, and all amounts together with all costs and charges for advertising, reasonable commissions based on the work performed and reasonably necessary services rendered for selling the Mortgaged Properties, and a reasonable sum, based on the work performed and reasonably necessary services rendered as attorney's fees, and shall retain any surplus as cash collateral to the extent hereinafter described in Section 5.01 (in the event of a deficiency, Grantor shall immediately, upon demand by Holly, pay over to Holly or its nominee, such deficiency); and Grantor agrees that possession of the Georgia Properties by the Grantor during the existence of the Secured Obligations or any person claiming under the Grantor, shall be that of tenant under Holly, and, in case of a sale as herein provided, Grantor, or any person in possession under Grantor, shall then become and be tenants holding over, and shall forthwith deliver possession to the purchaser at such sale, or be summarily dispossessed in accordance with the provisions of law applicable to tenants holding over; the power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are in addition to any and all remedies which the Agent or Holly may have at law or in equity.

In case of any sale under this Deed of Trust by virtue of the exercise of the power herein granted, or pursuant to any order in any judicial proceedings or otherwise, the Georgia Properties, or any part thereof, may be sold in one parcel or as an entirety, or in such parcels, manner or order as Holly in its sole discretion may elect, in one or more exercises of the powers herein granted and shall not, with respect to the Georgia Properties, extinguish or exhaust the power unless the entire Georgia Properties are sold or the Secured Obligations are paid in full and all contingent liability of Holly in respect of the Leases has been discharged or Holly's exposure to contingent liability in connection therewith shall have been fully provided for to Holly's sole and complete satisfaction. Upon performance and payment of the Secured Obligations in full, and upon the extinguishment of all liabilities of Holly with respect to the leases, Grantor shall be entitled to a surrender and cancellation of this Deed of Trust as to the Georgia Properties.

4.03 North Carolina Properties. As to the Mortgaged Properties located in North Carolina (in this Section 4.03 called the "North Carolina Properties"), this Deed of Trust is intended as a Deed of Trust so that in the event the Secured Obligations are performed and paid in full when the same shall become due and all liabilities of Holly in respect of the leases are extinguished, then this Deed of Trust shall become null and void as to the North Carolina properties and shall be released; otherwise this Deed of Trust shall as to the North Carolina Properties continue in full force and effect. After the accrual of the right to foreclose as described in Section 4.01 hereinabove, it shall be the duty of the Trustee, upon the request of Holly, to sell the North Carolina properties at public auction to the highest bidder for cash after having first given notice of hearing as to commencement of foreclosure proceedings and having obtained such findings or leave of court as may be then provided by law and giving such notice and advertising the time and place of such sale in such manner as may then be provided by law, and upon compliance with the then law relating to foreclosure proceedings in North Carolina to convey title to the leasehold estate to the purchaser at such sale.

The proceeds of the sale shall, after the Trustee retains a reasonable commission, based on work performed and reasonably necessary services rendered, be applied to the costs of sale, the amount due on the Secured Obligations and otherwise as required by the then existing law relating to foreclosures, and the balance, if any, shall be retained by Holly as cash collateral to the extent and in the manner described in Article V hereinafter. In the event foreclosure is commenced, but not