

(iv) Receipt of any notice of default or threatened action from the holder of any other lien or security interest in THE PROPERTY;

(v) Receipt of any notice of default or threatened action from the lessor of THE PROPERTY; or

(vi) Commencement of any judicial or administrative proceedings by or against or otherwise affecting Grantor relating to THE PROPERTY.

6.08 Waivers; Releases; Indulgences. Holly may at any time and from time to time in writing:

(a) Waive compliance by Grantor with any covenant herein made by Grantor to the extent and in the manner specified in such writing;

(b) Consent to Grantor's doing any act which hereunder Grantor is prohibited from doing, or consent to Grantor failing to perform any act which hereunder Grantor is required to perform to the extent and in the manner specified in such writing; or

(c) Release any part of THE PROPERTY, or any interest therein, from the lien and security interest of this Deed of Trust without the joinder of the Trustee. No such act shall in any way impair the rights of Holly hereunder except to the extent specifically agreed to by Holly in such writing. The lien, security interest and other security rights of Holly hereunder shall not be impaired by any indulgence, including, but not limited to, (i) any renewal, extension or modification which Holly may grant with respect to any Secured Indebtedness, (ii) any surrender, compromise, release, renewal, extension, exchange or substitution which Holly may grant in respect of THE PROPERTY, or any part thereof or any interest therein, or any release or indulgence granted to any guarantor or surety of the Secured Indebtedness.

6.09 Possession Until Default, Defeasance. Unless an Event of Default shall occur and be continuing, Grantor shall retain full possession of THE PROPERTY and shall manage, operate, and use the same and every part thereof, subject, however, to all the terms and provisions of this Deed of Trust. If all the Secured Indebtedness be paid and Holly is discharged from any obligation under the terms of the Leases and if all the covenants, warranties, undertakings and agreements made in this Deed of Trust are kept and performed, then and in that event only, all rights under this Deed of Trust shall terminate and the properties hereby conveyed shall become wholly clear of the liens, security interests, conveyances and assignments evidenced hereby, and such liens and security interests shall be released by Holly in due form at Grantor's cost. Additional provisions providing for cancellation are provided for on Exhibit C.

6.10 Exculpation as to Trustee. The Trustee shall not be liable for any error of judgment or act done by the Trustee in good faith, or be otherwise responsible or accountable under any circumstances whatsoever, except for the Trustee's gross negligence or willful misconduct. The Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by him hereunder, believed by him in good faith to be genuine. All money received by the Trustee shall, until used or applied herein, be held in trust for the purposes for which it was received, but need not be segregated in any manner from any other money (except to the extent required by law), and the Trustee shall be under no liability for interest on any money received by him hereunder. Grantor will reimburse the Trustee for, and save him harmless against, any and all liability and expense which may be incurred by him in the performance of his duties.