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The Lessee shall furnish the Lessor with a statement of the gross receipts for said Carolina Theatre at the end of each quarter or thirteen (13) week period, within a reasonable length of time after each quarter, or thirteen (13) week period, and in addition thereto, as soon as possible after each calendar year, the Lessee shall furnish the Lessor with a statement showing the combined gross receipts of the Carolina Theatre and Rivoli Theatre for such year.

It is agreed that if twelve and one-half (12½%) per cent of the gross receipts of said Carolina Theatre for each six (6) months period mentioned on page 3 hereof, shall equal or be less than Six thousand (\$6,000) Dollars for such six (6) months period, then the payment by lessee of the sum of One Thousand (\$1,000) Dollars per month above mentioned as being on account of rental shall be and be accepted by lessor as rental in full for the period covered by said payments on the twelve and one-half (12½%) per cent basis.

This instrument shall not create or ever be construed to create a co-partnership or joint venture between the lessor and lessee.

In consideration of the execution of this lease on the part of the lessor and the cancellation of the lease dated May 25, 1925, above referred to and for other valuable considerations, the lessee agrees to pay to the lessor the sum of Seven Thousand Five Hundred (\$7,500.00) Dollars, as additional rent, payable Fifteen Hundred Dollars in cash upon the execution of this agreement, and the balance in forty-eight (48) equal monthly installments of One Hundred Twenty-Five (\$125.00) Dollars each on the 1st day of each month for the period of four (4) years, commencing January 1, 1934, and in the event of the failure of the lessee to pay any one or all of said installments, when due, the lessor shall be entitled to the same rights and remedies herein provided for the failure to pay rent under this lease.

The lessor hereby agrees as follows:

a. That Lessee may use the exterior walls of said lobby and theatre building, or any of them, or any part of all or part of any of them, for advertising or other purposes, unless and until lessor builds on any other land in front of the said theatre buildings and/or on the side or sides of said lobby entrance thereto, and if, as a result thereof some or all of the said exterior walls be not available for such purposes, then and in such event, Lessee's right to so use said exterior walls shall continue only with respect to so much thereof as may be available.

b. The Lessor will make all repairs to the roof and walls of both the said theatre building and said lobby entrance thereto, and also make all other inside or outside repairs of a structural character, and also make any and all changes, improvements and alterations of a structural character required by any governmental authority; that should Lessor fail or omit to make any one or more of same, Lessee, may make the same and deduct the cost and expense thereof from any subsequent installment or subsequent installments of rent due and payable under this lease and until Lessee has been repaid, the amount thereof shall constitute and be a lien on the demised premises.

c. That Lessor will pay all taxes and/or assessments levied or assessed against the demised premises and the buildings and improvements thereon erected, and also insure the said theatre building and the said lobby entrance thereto against loss arising out of destruction thereof or damage thereto by fire, etc.

d. That in the event of damage to or destruction of the said theatre building and/or the said lobby entrance thereto by fire or by any other casualty, Lessor will immediately repair and restore at Lessor's sole cost and expense, and if, as a result of such damage or destruction, Lessee be unable to use the demised premises for the purpose of giving public performances therein and thereon, rent shall abate from and after the date of such damage or destruction and during the time or repair and restoration and until the demised premises have been completely repaired and restored and possession thereof delivered to Lessee; that should the destruction to the said theatre building and/or the lobby entrance thereto amount to what is commonly known and designated as "total destruction", this lease, at the option of the Lessor, shall immediately terminate and come to an end, prepaid rental in such an event to be apportioned and adjusted and the unearned part thereof returned to Lessee. And should Lessor fail or omit to exercise the said option, Lessor will, at Lessor's sole cost and expense, rebuild and restore the said theatre building and said lobby entrance thereto, with all due diligence and dispatch, beginning reconstruction not later than sixty (60) days after the destruction caused by fire or other other casualty, and complete same and deliver possession thereof to lessee within one year thereafter, and rent

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