

L E A S E .
Rivoli Theatre,
Greenville,
South Carolina.

This Agreement of Lease made this 2nd day of May, 1936, by and between the South Carolina National Bank of Charleston, Trustee, hereinafter referred to as the Lessor, and Greenville Enterprises, Incorporated, a corporation organized and existing under the laws of the State of South Carolina, hereinafter referred to as the Lessee.

W I T N E S S E T H :

The Lessor does hereby lease unto the said Lessee, and Lessee hereby takes and hires of and from the Lessor all that certain parcel or parcels of land, together with the theatre building thereon, known as the Rivoli Theatre, and exists therefrom, and lobby entrance thereto, and the permanent fixtures and appurtenances thereunto belonging, which were heretofore erected and installed by the Lessor, situate, lying and being in the City and County of Greenville, State of South Carolina, and more particularly described as follows:

Beginning at a point on the west side of North Main Street, corner of the lot of John McSween; thence with North Main Street, north 20° 00', east 46.5 feet to corner of lot belonging to the Lessor, which is now (or formerly was) leased to Craig-Rush Company, which point is 186.5 feet from the corner of North Main Street and College Street; running thence from said point north 69° 20' west with line of lot leased to Craig-Rush Company, 120 feet to a stake on the east side of a 10 foot alley; thence along the east side of said lot south 20° 00', west 46.5 feet to corner of lot belonging to John McSween; thence with line of John McSween south 69° 28', east 130 feet to the beginning corner.

excepting and reserving the two store-rooms on the main floor and extending through the mezzanine floor, and the offices on the second floor of the said theatre building, together with the distinct and separate entrances, exits and hallways to the said excepted and reserved spaces; all as shown on the plans and specifications presented to the said lessee at the time the said building was erected.

Together with the rights, incidents, privileges and appurtenances thereunto belonging or in any wise appertaining.

To Have and to hold the above described property for a term of ten (10) years, commencing on the first day of January, 1938, and ending on the 31st day of December, 1947, at midnight, to be used and occupied as a motion picture, vaudeville, legitimate, stock company or other theatre, or any or all of the same, and/or for any other theatrical and/or amusement purpose, and for purposes usually connected with the theatrical and amusement business.

As rental for said property, Lessee agrees to pay the Lessor, and Lessor agrees to accept, a sum equal to fifteen (15%) percent of the gross admission receipts, as hereinafter defined, which shall be derived from the operation of said Rivoli Theatre by the Lessee, payable at the time and in the manner hereinafter set forth, plus such additional rental as hereinafter provided for in the event the gross receipts of said theatre exceed Sixty thousand (\$60,000) Dollars per annum, and provided further that the Lessor shall receive at least the sum of Seven hundred fifty (\$750) Dollars per month as rental, payable in advance on the first of the month, during the term above mentioned.

For the purpose of computing and paying the rentals based upon fifteen (15%) percent of gross receipts, and in order to provide for the payment by the lessee of the said minimum monthly rental, the term of this lease shall be divided into periods of six months each. For each month of said six (6) months' period the Lessee shall pay to the Lessor the sum of Seven hundred fifty (\$750) Dollars as a monthly minimum rental on account of said percentage rent, and if, at the end of each of said six (6) months' period, or as soon thereafter as calculation can be made by the Lessee, it is found that fifteen (15%) percent of the gross receipts as hereinafter defined, derived from the operation of said theatre by the Lessee, is more than the sum of Four thousand five hundred (\$4500) Dollars for said six (6) months' period then elapsed, the Lessee shall pay the Lessor the difference between said sum of Four thousand five hundred (\$4500) Dollars and the actual amount ascertained to be fifteen (15%) per cent of the said gross receipts as hereinafter defined for said six months' period.

In addition to the said rentals hereinbefore stipulated, it is further agreed that if the gross receipts of said theatre, as hereinafter defined, shall exceed the sum of Sixty thousand (\$60,000) Dollars for any lease year, then the Lessee will, at the end of said lease year, or as soon thereafter as the calculation can be made by lessee, pay to the Lessor the following additional rental.

(a) Upon all sums (if any) in excess of Sixty thousand (\$60,000) Dollars and not exceeding Sixty-seven thousand (\$67,000) Dollars, a sum equal to sixteen (16%) percent of such excess;

(b) Upon all sums (if any) exceeding Sixty-seven thousand (\$67,000) Dollars and not exceeding Seventy-four thousand (\$74,000) Dollars, a sum equal to eighteen (18%) percent of such excess;

(c) Upon all sums (if any) in excess of Seventy-four thousand (\$74,000) Dollars, a sum equal to twenty (20%) percent of such excess.

The term "gross receipts" as used herein, shall mean and be construed to mean the total ticket sales for admission to said Rivoli theatre, less any admission taxes required