

This Agreement of Lease made the 28th day of August, 1935, by and between Greenville Hotel Company, a corporation organized and existing under the laws of the State of South Carolina, hereinafter referred to as Lessor, and Greenville Enterprises, Inc., a corporation organized and existing under the laws of the State of South Carolina, hereinafter referred to as Lessee.

**W I T N E S S E T H:**

Whereas, Lessor and Lessee did, on the 25th day of May, 1935, enter into a written indenture of lease covering the property hereinafter mentioned, for a term of fifteen (15) years, commencing May 25, 1935, and the parties hereto desire to cancel said lease as of the 31st day of December, 1937, and to enter into a new lease for said property for a term of five (5) years, commencing January 1, 1938, upon the terms hereinafter mentioned,

Now therefore, for and in consideration of the execution of this lease on the part of the parties hereto and for the consideration hereinafter mentioned, Lessor and Lessee do hereby cancel, terminate and end as of the 31st day of December, 1937, at midnight, that certain lease, between the parties hereto, dated the 25th day of May, 1935, covering the property hereinafter mentioned, and do hereby release each other from the performance of the terms, conditions and obligations of said lease from and after midnight, December 31, 1937,

Lessor hereby demises and leases to the Lessee and Lessee hereby takes and rents from Lessor all those certain plots, pieces, or parcels of land, together with the theatre building located thereon, known as the Carolina Theatre, and all the exits therefrom, the lobby entrance thereto and permanent fixtures and appurtenances thereunto belonging, which have been erected thereon and installed therein by Lessor, situate, lying and being in the city and county of Greenville, State of South Carolina, more particularly described as follows:

Parcel 1. Beginning at a point in the westerly side of Brown Street at the division line between the land hereby described and the land adjoining same on the northerly side thereof, now or formerly owned by one J. H. Serrine; running thence westerly along said division line, 175 feet, 10 inches; thence southerly in a straight line, 75 feet to a point 165 feet, 10 inches westerly from the said westerly side of Brown Street; thence easterly in a straight line, 165 feet to the said westerly side of Brown Street at a point in said street 75 feet, 7 inches southerly from the point of place of beginning, and thence northerly along the said westerly side of Brown Street, 75 feet, 7 inches to the point of beginning.

Parcel 2. Beginning at a point in the easterly side of North Main Street, distant 22 feet, 8 in. Southerly from the southerly line of land now or formerly owned by one J. H. Serrine; running thence easterly in a straight line at all points, therein 22 feet, 8 inches southerly from the said line of said land of said Serrine, 97 feet, 2½ inches to the westerly line of land herein-before described as "Parcel 1"; thence southerly along said westerly line of land hereinbefore described as "Parcel 1", 20 feet, 8 inches; thence westerly in a straight line at all points therein, 20 feet, 8 inches southerly from the northerly line of this parcel 96 feet, 1 inch to the easterly side of North Main Street at a point in said street 20 feet, 8 inches southerly from the point or place of beginning, and thence northerly along the said easterly side of North Main Street 20 feet, 8 inches, to the point or place of beginning; together with the rights, incidents and appurtenances thereunto belonging, or in anywise appertaining.

To Have and to Hold the same for a term of five (5) years commencing on the first day of January, 1938, and ending on the 31st day of December, 1942, 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 to the Lessor, and Lessor agrees to accept, a sum equal to twelve and one-half (12½) per cent of the gross admission receipts as hereinafter defined, which shall be derived from the operation of said Carolina Theatre by Lessee, payable at the time and in the manner hereinafter set forth.

For the purpose of computing and paying such rentals and to provide for the payment by Lessee of a minimum monthly rental, said term commencing January 1, 1938, and ending December 31, 1942, shall be divided into periods of six (6) months each. For each month of said six (6) months periods the Lessee shall pay to the Lessor the sum of One thousand (\$1,000) Dollars on account of rental, and if, at the end of each of said six (6) months periods, or as soon thereafter as calculation can be made by the Lessee, it is found that twelve and one-half (12½) percent of the gross admission receipts, as hereinafter defined, derived from the operation of said theatre by Lessee, is more than the sum of Six thousand (\$6,000) Dollars for said six (6) months period, then elapsing, the Lessee shall pay to the Lessor the

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