

Section 1.10 "Debt Service Payments" means the payments required to be made to (i) the Construction Lender under the Construction Loan and (ii) the Permanent Lender under the Permanent Loan.

Section 1.11 "Gross Revenues" means all revenues received by Owner or by Company for the account of Owner in connection with the rental and operation of the Property, including, without limitation, the rentals and any other sums paid under the Bank Lease and the Tenant Leases and all income, if any, derived from the temporary investment of (i) Gross Revenues and (ii) any other funds of Owner provided under the Agreement.

Section 1.12 "Ground Lease" means that Indenture of Lease dated December 12, 1973, between The South Carolina National Bank of Charleston, South Carolina, Greenville Branch, as lessor, and Company, as lessee, a short form of which is recorded in the RMC Office for Greenville County, South Carolina, in Book 992, page 239, as amended by that certain Corrective First Amendment To Short Form Lease Agreement, dated December 10, 1974, between Bank and Company, as assigned by Company to Owner by that certain Assignment of Lease dated of even date with the Agreement, which Assignment of Lease is recorded in the RMC Office for Greenville County, South Carolina.

Section 1.13 "Initial Management Fee" means the amount paid by Owner to Company pursuant to Section 5.08 of the Agreement.

Section 1.14 "Periodic Management Fee" means the fee payable by Owner to Company under Section 5.09 of the Agreement.

Section 1.15 "Incentive Management Fee" means the amounts payable by Owner to Company under Section 6.02 and Section 7.04(d) of the Agreement.

Section 1.16 "Net Operating Income" means the amount by which Gross Revenues exceed the sum of Operating Expenses and Owner's Preferred Return.

Section 1.17 "Operating Expenses" means all costs and expenses incurred by Company for the account of Owner under the Agreement in connection with the operation and management of the Prop-