

of the gross income received from such operation, excluding any and all income received from the operation of the motor hotel restaurant.

The portion of the aforesaid rent which is based on a percentage of gross receipts shall be calculated and paid within thirty (30) days after the end of each lease year.

(b) Unless otherwise directed in writing by the Lessor all rentals herein provided shall be paid by checks payable to the Lessor and mailed to P. O. Box 2235, in the City of Greenville, South Carolina. All monthly rentals and monthly installments of rentals shall be paid in advance on the first day of each calendar month during the term hereof. If the term of this lease shall not begin on the first day of a calendar month, the first and last monthly rental payments shall be prorated according to the number of days in each of said months to which the term hereof shall apply.

(c) For the purpose of ascertaining the correctness of rentals paid hereunder, the Lessee, at the request of the Lessor, will make available to the Lessor (for inspection by the Lessor or its representatives), all books and records of the Lessee which pertain, or may pertain, to the business of the Lessee upon the leased premises.

5. PLEDGE OF EQUIPMENT: All furniture, fixtures, furnishings, and equipment (and any replacements thereof) placed or installed on or in the leased premises by the Lessee or any Sublessee shall be and hereby is pledged to the Lessor as security for the payment by the Lessee of any and all sums due or to become due hereunder; and for the faithful compliance by the Lessee with the terms hereof; and the Lessee agrees that the Lessor, in addition to any other liens that the Lessor may have upon the same, shall and hereby does have a first lien to the extent of said sums upon said furniture, fixtures, furnishings and equipment for the term hereof. The Lessee also agrees that it will not remove from the premises any of the aforesaid furniture, fixtures, furnishings and equipment (except for repairs thereon) unless simultaneously with such removal, it replaces the same with similar property of equal or greater value.