

1. The initial term of this lease shall end on May 31, 1996 and shall, with Lessee's obligation to pay rent, begin on the earlier of (a) June 1, 1976 or (b) the date on which Lessee shall open the theater (to be constructed on the Leased Premises) for business to the public. Lessee's right to enter, occupy and improve the Leased Premises shall commence upon date of execution of this lease.

2. Provided this lease is in full force and effect the Lessee shall have the option to extend this lease for two (2) additional periods of 10 years each, by giving written notice to the Lessor not more than 24 months nor less than 6 months prior to the expiration of the then existing term.

3. In addition to the Leased Premises, Lessor shall make available to Lessee the designated parking area and access roads shown on Exhibit A, subject to the provisions and conditions of the Ground Lease executed by the parties hereto on January 15, 1976 including, but not limited to, Lessee's responsibility to repair and maintain said parking area and the two access roads connecting to Wade Hampton Boulevard and Pine Knoll Drive, respectively as shown on Exhibit A.

4. Rental to be paid by Lessee to Lessor shall be that rental designated in the Ground Lease executed by the parties hereto on the 15th day of January, 1976.

5. All of the terms and conditions of this lease shall be the same as set forth in that Ground Lease made and entered into by and between the parties hereto under date of January 15, 1976, reference to which Ground Lease is hereby made and referred to as if the same were fully set forth herein.

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