

TITLE TO REAL ESTATE

STATE OF NEW YORK
COUNTY OF NEW YORK

I, EDITH SCHAFFER, Secretary of Greenville Enterprises, Incorporated, hereby certify that the rental provided for in the Lease in extenso dated January 22, 1947, which is referred to in the short form Lease of same date between Greenville Hotel Company, as lessor, and Greenville Enterprises, Incorporated, as lessee, covering the property on North Main Street and Brown Street in the City of Greenville, South Carolina, is as follows:

"As rental for said property Lessee agrees to pay the Lessor and Lessor agrees to accept a sum equal to fifteen (15%) per cent of the gross admission receipts, as hereinafter defined, which shall be derived from the operation of said Carolina 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 Ninety Thousand (\$90,000.00) Dollars per annum, and provided, further, that the Lessor shall receive at least the sum of Eleven Hundred Twenty-Five (\$1125.00) Dollars per month as rental, payable in advance on the first day of each month during the term above mentioned.

For the purpose of computing and paying the rentals based upon fifteen (15%) per cent 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 (6) months each. For each of said six (6) months' periods the Lessee shall pay to the Lessor the sum of One Thousand One Hundred Twenty-Five (\$1125.00) Dollars as a monthly minimum rental on account of said percentage rent, and if, at the end of each six (6) months' period, or as soon thereafter as calculations can be made by the Lessee, it is found that fifteen (15%) per cent of the gross receipts as hereinafter defined, derived from the operation of said theatre by the Lessee, is more than the sum of Six Thousand Seven Hundred Fifty (\$6750.00) Dollars for said six (6) months' period then elapsing, the Lessee shall pay the Lessor the difference between said sum of Six Thousand Seven Hundred Fifty (\$6750.00) Dollars and the actual amount ascertained to be fifteen (15%) per cent of the gross receipts as hereinafter defined for said six (6) 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, as aforesaid, exceed the sum of Ninety thousand (\$90,000.00) 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 the Lessee, pay to the Lessor the following additional rental:

(a) Upon all sums, if any, in excess of Ninety Thousand (\$90,000.00) Dollars and not exceeding One Hundred Three Thousand (\$103,000.00) Dollars, a sum equal to sixteen (16%) per cent of such excess;

(b) Upon all sums, if any, exceeding One Hundred Three Thousand (\$103,000.00) Dollars and not exceeding One Hundred Sixteen Thousand (\$116,000.00) Dollars, a sum equal to eighteen (18%) per cent of such excess;

(c) Upon all sums, if any, in excess of One Hundred Sixteen Thousand (\$116,000.00) Dollars, a sum equal to twenty (20%) per cent 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 Carolina Theatre, less any admission taxes required to be paid to the state, city, county or federal government, and in arriving at gross receipts it is also understood and agreed that should the Lessee use the theatre for added attractions of the type of vaudeville or musical units, or other live stage entertainment, the cost of such vaudeville or musical units or other live stage entertainment shall be deducted from the gross receipts for the purpose of calculating the rent hereunder, and providing further that should the Lessee use the theatre for so-called road shows (which term shall also mean road-shown motion pictures) where the attraction is exhibited on a percentage basis, only the theatre's share of such receipts shall be considered as the theatre's gross receipts in determining the rental payable hereunder, and provided further, the gross receipts shall also include the net rental received by Lessee from outside parties to whom it may rent said theatre for a day or number of days, but subtenant's receipts shall not be included."

Edith Schaffer

Sworn to and subscribed before me this 6 day of May, 1947.

Hannah D. Schwartz, Notary Public, qualified in New York County, New York; My commission expires
HANNAH D. SCHWARTZ, Notary Public, State of New York, Residing in Kings County, Kings
Co. Clk's No. 251, Reg. No. 96-S-8, N. Y. Co. Clk's No. 354 Reg. No. 61-S-8, Commission Expires
March 30, 1948.

Recorded May 29, 1947 at 2:26 PM 10419 BY:CLB

For Lease in connection with this affidavit see Page 377 in this Book.