

The Lessee agrees to pay to the Lessor annual rent for said premises, as enlarged, (exclusive of restaurant and kitchen) during the term hereof as follows:

A sum equal to Fifty-nine Thousand Two hundred twenty (\$59,220) Dollars per year, as minimum rent, plus 50% of annual gross receipts from room rentals and services in excess of One Hundred Sixty-nine Thousand Six Hundred Ten (\$169,610) Dollars.

The aforesaid minimum rent shall be paid in equal monthly installments of Four Thousand Nine Hundred Thirty-five (\$4,935) Dollars each.

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 close of each lease year.

(3) It is understood and agreed that all other covenants, terms and conditions contained in the original lease dated April 25, 1959, shall remain in full force and effect, and unchanged, and it is further agreed that all covenants and conditions contained in the original lease, including, but not limited to, the obligation of the Lessee to purchase and install, free and clear of all liens and encumbrances, all necessary furniture, fixtures, furnishings and equipment required in connection with the operation of the 23 additional bedrooms, as described in Paragraph No. 3 of the original lease, shall be applicable to the additional property described in this Addendum to the original lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused their corporate seals to be hereunto affixed and these presents to be executed in duplicate by their duly authorized officers on the day and year first above mentioned.

WITNESS:

Caban F. Teague
Mary L. Shaw

SOUTHERN MORTGAGE INVESTMENT CO., INC.

BY:

W. W. Jones
President

ATTEST:

Howard E. Murphy
Secretary

