

THIS FIRST AMENDMENT TO MORTGAGE, LEASEHOLD MORTGAGE, FIXTURE FILING AND FINANCING STATEMENT ("First Amendment") made as of October 3rd, 2005 by RAVE MOTION PICTURES BIRMINGHAM III, L.L.C., a Delaware limited liability company having its principal office at c/o Rave Reviews Cinemas L.L.C., 3333 Welborn Street, Suite 100, Dallas, Texas 75219 ("Grantor") to The Bank of New York, a New York banking corporation, having an office at One Wall Street, New York, New York 10286, as agent (The Bank of New York, in its capacity as agent and any successor agent appointed in accordance with the Credit Agreement (as hereinafter defined), "Agent") for the Banks (as hereinafter defined), with Agent being the mortgagee hereunder (the "Mortgagee").

W I T N E S S E T H:

WHEREAS, the Grantor has previously executed and delivered to Mortgagee that certain Mortgage, Leasehold Mortgage, Fixture Filing and Financing Statement dated as of May 28, 2004 and recorded in the Probate Office of Shelby County, Alabama in Instrument No. 20040713000385760 (the "Existing Mortgage", as amended by this First Amendment, the "Mortgage");

WHEREAS, the Existing Mortgage encumbers that certain lease to which Grantor is the lessee and the leasehold estate created thereby, as more particularly described in Exhibit A hereto (the "Lease"), of and in that certain plot, piece and parcel of land more particularly described in Exhibit B hereto ("Leased Land");

WHEREAS, the Existing Mortgage secures, among other things, the payment and performance obligations of Rave Reviews Cinemas, LLC ("Borrower") under that certain Secured Guaranteed Credit Agreement dated as of May 28, 2004, as amended by Amendment No. 1 and Waiver, dated as of December 29, 2004, as further amended by Amendment No. 2 and Waiver, dated as of July 12, 2005, as further amended by Amendment No. 3 and Waiver, dated as of August 8, 2005 (the "Existing Credit Agreement") by and between Borrower and the Banks;

WHEREAS, Borrower has requested, and the Banks are willing, to further amend and restate the Existing Credit Agreement in order to, among other things, increase the maximum amount of Loans (as defined in the Existing Credit Agreement) that may be outstanding at any one time to up to Forty Million Dollars (\$40,000,000);

WHEREAS, the Mortgagee and Grantor have agreed to amend the Existing Mortgage to, reflect that certain Amendment No. 4 and Waiver being executed concurrently herewith ("Amendment No. 4"), all in the manner hereinafter set forth;

NOW, THEREFORE, for and in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor does hereby covenant and agree as follows:

1. Notwithstanding anything to the contrary in the Existing Mortgage, the term "Credit Agreement" as used therein shall hereby mean and refer to the Existing Credit Agreement, as amended by Amendment No. 4.

2. Notwithstanding anything to the contrary in the Existing Mortgage, the term "Mortgage" as used therein shall hereby mean and refer to the Existing Mortgage as amended by this First Amendment.

3. Notwithstanding anything to the contrary in the Existing Mortgage, this First Amendment increases by Five Million Dollars (\$5,000,000) the amount of indebtedness secured by the Mortgage, such that the Mortgage secures a maximum total indebtedness of Forty Million Dollars (\$40,000,000).

4. Except as expressly modified hereby, the terms and conditions of the Existing Mortgage are hereby incorporated herein by reference and made a part hereby, as if such terms and conditions were fully set forth herein and the Grantor hereby covenants and agrees to comply with the terms and conditions thereof.

[SIGNATURE PAGE TO FOLLOW]

20060310000112360 3/7 \$30.00
Shelby Cnty Judge of Probate, AL
03/10/2006 08:06:05AM FILED/CERT

IN WITNESS WHEREOF, the undersigned has executed this First Amendment the day ^{effective as of}
first set forth above.

GRANTOR:

RAVE MOTION PICTURES
BIRMINGHAM III, L.L.C.

By: Peter A. Nelson
Name: PETER A. NELSON
Title: EVP & CFO

STATE OF TEXAS

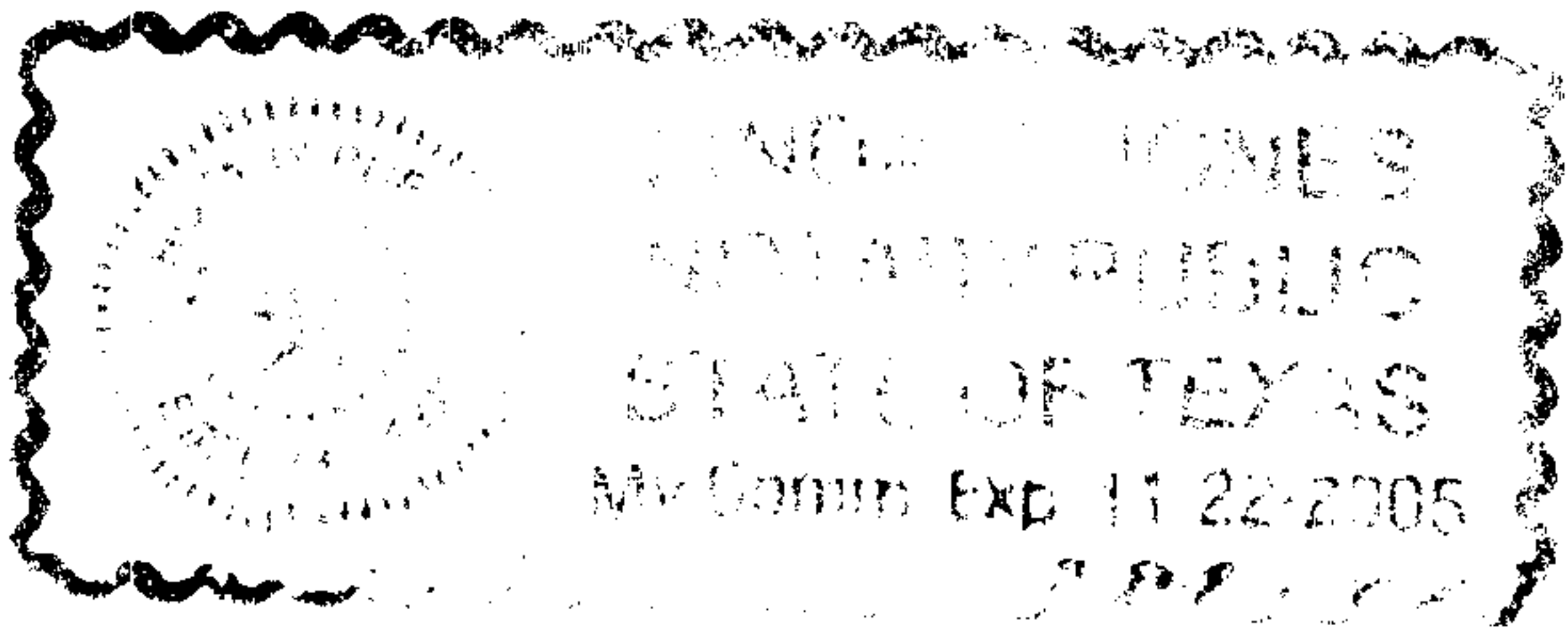
COUNTY OF DALLAS

)
) SS.:
)

20060310000112360 4/7 \$30.00
Shelby Cnty Judge of Probate, AL
03/10/2006 08:06:05AM FILED/CERT

I, LINDA K. JONES, a Notary Public in and for said County in said State, hereby certify that PETER A. NELSON whose name as EVP & CFO of Rave Motion Pictures Birmingham III, L.L.C., a limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 7 day of October, 2005.



Linda K. Jones
Notary Public


20060310000112360 5/7 \$30.00
Shelby Cnty Judge of Probate, AL
03/10/2006 08:06:05AM FILED/CERT

EXHIBIT A

Description of the Lease

Lease Agreement dated December 12, 2003, by and between AIG Baker East Village, L.L.C., as landlord, and Rave Motion Pictures Birmingham III, L.L.C., as tenant, as it may be amended, modified or supplemented from time to time.



20060310000112360 6/7 \$30.00
Shelby Cnty Judge of Probate, AL
03/10/2006 08:06:05AM FILED/CERT

EXHIBIT B

Description of Leased Land

Lot 5-A, according to the Survey of A Resubdivision of The Village at Lee Branch, as recorded in Map Book 31, page 130, in the Probate Office of Shelby County, Alabama.



20060310000112360 7/7 \$30.00
Shelby Cnty Judge of Probate, AL
03/10/2006 08:06:05AM FILED/CERT