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THIS INSTRUMENT WAS PREPARED BY
AND WHEN RECORDED RETURN TO:)

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John R. Schneider, Esquire)
Hunton & Williams LLP)
Suite 4100, 600 Peachtree Street, N.E.)
Atlanta, Georgia 30308)

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LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF
LEASES AND RENTS, FINANCING STATEMENT AND
FIXTURE FILING

BY

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

TO

GENERAL ELECTRIC CAPITAL CORPORATION,
as Mortgagee and Agent,

Relating to Premises in:

Lee Branch, Shelby County, Alabama

DATED: As of December 20, 2006

**LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF
LEASES AND RENTS, FINANCING STATEMENT AND FIXTURE FILING**

THIS LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, FINANCING STATEMENT AND FIXTURE FILING ("Mortgage") is made as of December 20, 2006, by RAVE MOTION PICTURES BIRMINGHAM III, L.L.C., a Delaware limited liability company, with its principal office at Rave Motion Pictures Birmingham III, L.L.C., C/O Rave Reviews Cinemas, L.L.C., 3333 Welborn, Suite 100, Dallas, Texas 75219 Attn: Thomas W. Stephenson, Jr. ("Mortgagor") to GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, with an office at 2325 Lakeview Parkway, Suite 700, Alpharetta, Georgia 30004, as mortgagee, assignee and secured party, in its capacity as agent on behalf of itself as lender and for the Lenders as hereinafter defined (together with any successors or assigns in such capacity, the "Agent" or "Mortgagee").

I.
RECITALS

WHEREAS, Grantor is the owner and holder of a leasehold estate ("Leasehold Estate") created by that certain Lease Agreement dated December 12, 2003, amended by the First Amendment to Lease Agreement, dated October ___, 2005, as further amended or supplemented, by and between AIG Baker East Village, L.L.C. (the "Lessor") and Mortgagor, as tenant (the "Lease Agreement"), a memorandum of which lease is recorded contemporaneously herewith, with respect to certain real estate located in the County of Shelby and State of Alabama (the "State"), and more fully described in Exhibit A attached hereto (the "Premises"), which Premises forms a portion of the Property described below;

WHEREAS, This Mortgage is a "Tenant Security Interest" as defined in Section 12.1.3 of the Lease Agreement;

WHEREAS, reference is made to that certain Credit Agreement by and among Rave Reviews Cinemas, L.L.C. (the "Borrower") and its subsidiaries including Mortgagor (the "Subsidiaries"; collectively with the Borrower, the "Credit Parties"), the financial institutions named therein (together with their successors and assigns, the "Lenders"), CIT Lending Services Corporation, as "Syndication Agent", and the Agent dated of even date herewith (together as the same may be amended, restated, modified or otherwise supplemented and in effect from time to time, hereinafter the "Credit Agreement"), under which the Lenders agreed to make available to Borrower certain loans and other financial accommodations; and

WHEREAS, Mortgagor wishes to provide further assurance and security to the Agent and the Lenders and as a condition to the Agent and the Lenders executing the Credit Agreement, the Agent and the Lenders are requiring that Mortgagor grant to the Agent, on behalf of the Lenders, a security interest in and a first mortgage lien upon the Property (as hereinafter defined), subject to the Permitted Encumbrances (as such term is defined in the Credit Agreement), to secure all of the Obligations (as defined in the Credit Agreement) of the Borrower, the Mortgagor and the other Credit Parties and the obligations of the Mortgagor under

the Subsidiary Guaranty, executed by it and this Mortgage (the "Secured Obligations"). All capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Credit Agreement.

II. THE GRANT

NOW, THEREFORE, in order to secure the payment, performance and observance by Borrower and the other Credit Parties, including Mortgagor, of the Secured Obligations, and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid by Mortgagee to Mortgagor, the Recitals above stated, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor GRANTS, BARGAINS, SELLS, ASSIGNS, RELEASES, ALIENS, TRANSFERS, WARRANTS, DEMISES , CONVEYS and MORTGAGES to Mortgagee, and its successors and assigns (for the benefit of the Lenders), WITH POWER OF SALE forever (and grants to Mortgagee and its successors and assigns (for the benefit of the Lenders) forever the following described property by virtue of the Lease Agreement, all of which other property is pledged primarily on a parity with the Leasehold Estate and not secondarily (the Leasehold Estate and the following described rights, interests, claims and property are collectively referred to as the "Property"):

(a) all buildings, structures and other improvements of every kind and description now or hereafter erected, situated, or placed upon the Premises (the "Improvements"), together with any and all personal property now or hereafter owned by Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with, or incorporated in any such Improvements, including all extensions of, additions to, betterments, renewals of, substitutions for and replacements for any of the foregoing;

(b) all claims, demands, rights, title and interest of Mortgagor now owned or hereafter acquired, including without limitation, any after-acquired title, franchise, license, remainder or reversion, in and to any and all (i) land or vaults lying within the right-of-way of any street, avenue, way, passage, highway, or alley, open or proposed, vacated or otherwise, adjoining the Premises; (ii) alleys, sidewalks, streets, avenues, strips and gores of land belonging, adjacent or pertaining to the Premises or the Improvements; (iii) storm and sanitary sewer, water, gas, electric, railway and telephone services relating to the Premises and the Improvements; (iv) development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Premises or any part thereof; and (v) tenements, hereditaments, easements, appurtenances, other rights, liberties, reservations, allowances and privileges relating to the Premises or the Improvements or in any way now or hereafter appertaining thereto, including homestead and any other claims at law or in equity;

(c) all right, title and interest of Mortgagor in any and all leases, subleases, management agreements, arrangements, concessions or agreements, written or oral, relating to the use and occupancy of the Premises or the Improvements or any portion thereof, now or hereafter existing or entered into, including the Lease Agreement (collectively "Leases");

(d) all rents, issues, profits, royalties, revenue, advantages, income, avails, claims against guarantors, all cash or security deposits, advance rentals, deposits or payments given and other benefits now or hereafter derived directly or indirectly from the Premises and Improvements under the Leases or otherwise (collectively "Rents"), subject to the right, power and authority granted to Mortgagee pursuant to Section 3.8 hereof;

(e) all right, title and interest of Mortgagor in and to all options to purchase or lease the Premises or the Improvements or any portion thereof or interest therein, or any other rights, interests or greater estates in the rights and properties comprising the Property now owned or hereafter acquired by Mortgagor;

(f) any interests, estates or other claims of every name, kind or nature, both in law and in equity, which Mortgagor now has or may acquire in the Premises and Improvements or other rights, interests or properties comprising the Property now owned or hereafter acquired;

(g) all rights of Mortgagor to any and all plans and specifications, designs, drawings and other matters prepared for any construction on the Premises or regarding the Improvements;

(h) all rights of Mortgagor under any contracts executed by Mortgagor with any provider of goods or services for or in connection with any construction undertaken on or services performed or to be performed in connection with the Premises or the Improvements;

(i) all right, title and interest of Mortgagor in and to all tangible personal property ("Personal Property") now or hereafter owned by Mortgagor and located in, on or at the Premises or the Improvements and used or useful in connection therewith, including, without limitation:

(i) all building materials and equipment located upon the Premises and intended for construction, reconstruction, alteration, repair or incorporation in or to the Improvements now or hereafter to be constructed thereon, whether or not yet incorporated in such Improvements (all of which shall be deemed to be included in the Property upon delivery thereto);

(ii) all machines, machinery, fixtures, apparatus, equipment or articles used in supplying heating, gas, electricity, air-conditioning, water, light, power, plumbing, sprinkler, waste removal, refrigeration, ventilation, and all fire sprinklers, alarm systems, protection, electronic monitoring equipment and devices;

(iii) all window, structural, maintenance and cleaning equipment and rigs; and

(iv) all Fixtures now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with the Premises or the Improvements; and

(j) all the estate, interest, right, title or other claim or demand which the Mortgagor now has or may hereafter have or acquire with respect to (i) proceeds of insurance in effect with respect to the Property and (ii) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Property, including, without limitation, any awards and compensation resulting from a change of grade of streets and awards and compensation for severance damages (collectively "Awards"); provided, however, such assignment shall not impose on the Mortgagee any of the obligations of Landlord under the Lease Agreement.

TO HAVE AND TO HOLD the Property unto the Mortgagee, its successors and assigns, forever, for the uses and purposes herein set forth, subject, however, only to the Permitted Encumbrances.

The Mortgagor hereby covenants with the Mortgagee: (i) that at the execution and delivery hereof, Mortgagor owns a good and indefeasible leasehold interest in the Premises; (ii) that at the execution and delivery hereof, with respect to all Property excluding the Premises, Mortgagor owns the Property and has good, indefeasible estate therein; (iii) that the Property is free from all encumbrances and exceptions to title (and any claim of any other person) other than Permitted Encumbrances, (iv) that it has good and lawful right to sell, mortgage and convey the Property or Mortgagor's interest therein; and (v) that Mortgagor and its successors and assigns shall forever warrant and defend the Property against all claims and demands whatsoever.

If and when the Secured Indebtedness has been paid in full and Mortgagor has performed and observed all of the agreements, terms, conditions, provisions and warranties contained herein and in the Credit Agreement and in all of the other Loan Documents applicable to Mortgagor and there exist no commitments of the Lenders under the Loan Documents which could give rise to Secured Indebtedness, then this Mortgage and the estate, right and interest of the Mortgagee in and to the Property shall cease and shall be released at the cost of Mortgagor, but otherwise shall remain in full force and effect.

III. GENERAL AGREEMENTS

3.1 Payment of Indebtedness. Mortgagor shall pay promptly and when due all amounts owing by Mortgagor in respect of the Secured Indebtedness at the times and in the manner provided in the Credit Agreement, the Notes, this Mortgage, or any of the other Loan Documents. The loans which are the subject of the Credit Agreement bear interest at variable rates as provided in the Credit Agreement, and the latest final maturity date of such loan is September 30, 2011.

3.2 Impositions. Except as otherwise permitted under Section 5.2 of the Credit Agreement, Mortgagor shall pay prior to delinquency, all general taxes, special taxes, special assessments, water charges, sewer charges, and any other charges, fees, taxes, claims, levies, expenses, liens and assessments, ordinary or extraordinary, governmental or nongovernmental, statutory or otherwise (all of the foregoing being herein collectively referred to as

“Impositions”), that may be asserted against the Property or any part thereof or Mortgagor’s interest therein.

3.3 Payment of Impositions by Mortgagee. Upon the occurrence and during the continuance of an Event of Default (as hereinafter defined), Mortgagee is hereby authorized to make or advance, in the place and stead of Mortgagor, any payment relating to Impositions. Mortgagee may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy or the validity of any Impositions, lien, sale, forfeiture, or related title or claim. Mortgagee is further authorized to make or advance, in place of Mortgagor, unless such matter is being properly contested by Mortgagor in accordance with Section 5.2 of the Credit Agreement, any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, charge, or payment otherwise relating to any other purpose herein and hereby authorized, but not enumerated in this Section 3.3, whenever, in Mortgagee’s judgment and discretion, such advance is necessary to protect the full security intended to be created by this Mortgage. All such advances and indebtedness authorized by this Section 3.3 shall constitute Secured Indebtedness and shall be repayable by Mortgagor upon demand with interest at the Default Rate.

3.4 Condemnation and Eminent Domain. Mortgagor shall give Mortgagee prompt notice of all proceedings, instituted or threatened, seeking condemnation or a taking by eminent domain or like process (herein collectively called “Taking”), of all or any part of the Property or affecting any related easement or appurtenance (including severance of, consequential damage to, or change in grade of streets), and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceeding. Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option to participate in such proceeding and control the same and to be represented therein by counsel of its own choice, and Mortgagor will deliver, or cause to be delivered to Mortgagee such instruments as may be reasonably requested by it from time to time to permit such participation or control. To the extent provided in the Credit Agreement, Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any and all Awards resulting from any Taking. Mortgagee is hereby authorized to collect and receive from the condemnation authorities all Awards and is further authorized to give appropriate receipts and acquittances. Such Award or payment, less the amount of any expenses incurred in litigating, arbitrating, compromising, or settling any claim arising out of a Taking, shall be applied in the same manner as if they were proceeds from a casualty loss covered by insurance in accordance with Section 1.3 of the Credit Agreement and in accordance with Section 3.5 hereafter.

3.5 Restoration. In the event there shall be casualty loss or a Taking, the insurance proceeds or Award shall be applied as provided in Section 1.3 and 5.4 of the Credit Agreement.

3.6 Maintenance of Property. Mortgagor shall maintain the Property in accordance with the requirements of Section 5.1 of the Credit Agreement.

3.7 Prohibited Liens; Prohibited Transfers.

(a) Except as otherwise permitted in Section 6.7 of the Credit Agreement, Mortgagor shall not create, suffer, or permit to be created or filed against the Property any Lien superior or inferior to the lien created by this Mortgage.

(b) Except as otherwise provided in Section 6.8 of the Credit Agreement, Mortgagor may not sell, lease or convey all or any part of the Property or any interest therein.

3.8 Assignment of Leases and Rents.

(a) All right, title, and interest of Mortgagor in and to all Leases and Rents are hereby transferred and assigned simultaneously herewith to Mortgagee as further security for the payment of the Secured Indebtedness. Although it is the intention of the parties that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this paragraph until an Event of Default shall exist and be continuing under this Mortgage.

(b) Following the occurrence of an Event of Default and during the continuance thereof, (a) Mortgagee shall have the rights and powers as are provided herein, (b) this Mortgage shall constitute a direction to each lessee under the Leases and each guarantor thereof to pay all Rents directly to Mortgagee without proof of the Event of Default, and (c) Mortgagee shall have the authority, as Mortgagor's attorney-in-fact (such authority being coupled with an interest and irrevocable), to sign the name of Mortgagor and to bind Mortgagor on all papers and documents relating to the operation, leasing and maintenance of the Property.

(c) If Mortgagor, as lessor under any Lease, shall neglect or refuse to perform, observe and keep all of the covenants, provisions and agreements contained in such Lease, then Mortgagee may perform and comply with any such Lease covenants, agreements and provisions. All reasonable costs and expenses incurred by Mortgagee in complying with such covenants, agreements, and provisions shall constitute Secured Indebtedness and shall be payable upon demand with interest payable at the Default Rate.

(d) Mortgagee shall not be obligated to perform or discharge any obligation, duty or liability under any Lease, and Mortgagor shall and does hereby agree, except to the extent of Mortgagee's gross negligence or willful misconduct, to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any Lease or under or by reason of their assignments and of and from any and all claims and demands whatsoever which may be asserted against it by reason of alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in such Lease. Should Mortgagee incur any such liability, loss or damage under any Lease or under or by reason of its assignment to

Mortgagee, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall constitute Secured Indebtedness and shall be payable upon demand with interest payable at the Default Rate.

3.9 Uniform Commercial Code.

(a) This Mortgage constitutes a Security Agreement as that term is used in the Uniform Commercial Code in the State (the "Code") with respect to any part of the Property which may or might now or hereafter be or be deemed to be personal property, fixtures or property other than real estate (including all replacements thereof, additions thereto and substitutions therefor) (collectively, the "Personal Property Collateral"). All of Mortgagor's right, title and interest in the Personal Property Collateral is hereby assigned to Mortgagee to secure the payment of the Secured Indebtedness.

(b) At any time after an Event of Default has occurred and shall be continuing, Mortgagee shall have the remedies of a secured party under the Code, including without limitation the right to take immediate and exclusive possession of the Personal Property Collateral or any part thereof. The remedies of Mortgagee hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Code shall not be construed as a waiver of any of the other remedies of the Mortgagee, including having the Personal Property Collateral deemed part of the realty upon any foreclosure so long as any part of the Secured Indebtedness remains unsatisfied.

(c) This Mortgage is intended to be a "fixture filing" for purposes of the Code with respect to the items of Property or Personal Property Collateral which are or may become fixtures relating to the Premises upon recording of this Mortgage in the real estate records of the proper office. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth in Section 5.1 hereof.

(d) The Mortgagor hereby directs that the Mortgagee shall cause to be recorded in the County in which the Premises are located, as well as with the applicable offices of the State, such financing statements and fixture filings as shall be necessary in order to perfect and preserve the priority of Mortgagee's lien upon the Personal Property Collateral.

3.10 Releases. Without notice and without regard to the consideration therefor, and to the existence at that time of any inferior liens, Mortgagee may release from the lien created hereby all or any part of the Property, or release from liability any person obligated to repay any of the Obligations, without affecting the liability of any party to any of the Notes, this Mortgage, or any of the other Loan Documents (including without limitation any guaranty given as additional security) and without in any way affecting the priority of the lien created hereby. Mortgagee may agree with any liable party to extend the time for payment of any part or all of the Obligations. Such agreement shall not in any way release or impair the lien created by this Mortgage or reduce or modify the liability of any person or entity obligated personally to repay the Obligations, but shall extend the lien created by this Mortgage as against the title of all parties having any interest in the Property.

3.11 Further Assurances. Mortgagor agrees that, upon the reasonable request of Mortgagee from time to time, it will, at Mortgagor's sole cost and expense, execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the intent of this Mortgage. In the event that Mortgagor shall fail to do any of the foregoing, Mortgagee may, in its sole discretion, do so in the name of Mortgagor, and Mortgagor hereby appoints Mortgagee as its attorney-in-fact to do any of the foregoing.

3.12 Performance of Lease Agreement. Mortgagor shall, at all times, to the extent provided in Section 5.9 of the Credit Agreement, perform and comply with all agreements, covenants, terms and conditions imposed upon or assumed by it as the lessee under the Lease Agreement, and if Mortgagor shall fail so to do, Mortgagee may, at its option, take any action it deems necessary or desirable to prevent or to cure any default by Mortgagor in the performance of or compliance with any of the covenants or obligations of Mortgagor under the Lease Agreement. Upon receipt of any written notice of default by the lessee under the Lease Agreement provided by the Lessor or otherwise under the Lease Agreement to Mortgagee and following the expiration of any applicable cure period, Mortgagee may rely thereon and take any action as aforesaid to cure such default even though the existence of such default or the nature thereof be questioned or denied by Mortgagor or any party on behalf of Mortgagor. Mortgagor hereby expressly grants to Mortgagee and agrees that the Mortgagee shall have, the absolute and immediate right to enter in and upon the Premises, or any part thereof, to such extent and as often as Mortgagee in its sole discretion, deems necessary or desirable, in order to prevent or to cure any such default by Mortgagor. Mortgagee may pay and expend such sums of money as Mortgagee, in its sole discretion, deems necessary for any such purpose, and Mortgagor hereby agrees to pay to Mortgagee, immediately and without demand, all such sums so paid and expended by Mortgagee, together with interest thereon from the date of each such payment at the rate of interest provided in the Notes. All sums so paid and expended by Mortgagee, with interest thereon as provided hereinbefore, shall be added and be secured by the lien of this Mortgage.

3.13 Modification of Lease Agreement. Except as may be permitted under the Credit Agreement, Mortgagor shall not surrender the Premises and interest hereinbefore described, nor terminate or cancel the Lease Agreement, and Mortgagor shall not, without the prior written consent of Mortgagee, modify, change, supplement, alter or amend the Lease Agreement, either orally or in writing, and, as further security for the repayment of the Secured Indebtedness and for the performance of the covenants contained herein and the covenants contained in the Lease Agreement, Mortgagor hereby assigns to Mortgagee all of Mortgagor's rights, privileges and prerogatives as the lessee under the Lease Agreement to terminate, cancel, modify, change, supplement, alter or amend the Lease Agreement, and, to the extent provided in the Credit Agreement, any such termination, cancellation, modification, change, supplement, alteration or amendment of the Lease Agreement, without the prior written consent thereto by Mortgagee, shall be void and of no force or effect. So long as there is no breach of or default under any of the covenants or agreements herein contained to be performed by Mortgagor, or in the performance by Mortgagor of any of the terms, covenants and conditions contained in the Lease Agreement, Mortgagee shall have no right to terminate, cancel, modify, change, supplement, alter or amend the Lease Agreement.

3.14 Effect of Forbearance under Lease Agreement. No release or forbearance of any of Mortgagor's obligations under the Lease Agreement, pursuant to the Lease Agreement or otherwise, shall release Mortgagor from any of its obligations under this Mortgage.

3.15 No Merger of Interests. Unless Mortgagee shall otherwise expressly consent in writing, the fee title to the Premises and Mortgagor's leasehold estate therein shall not merge, but shall always remain separate and distinct, notwithstanding the union of the aforesaid estates either in the lessor or the lessee under the Lease Agreement or a third party by purchase or otherwise.

IV. EVENT OF DEFAULT AND REMEDIES

4.1 Event of Default. The occurrence of an "Event of Default," as such term is defined in the Credit Agreement, shall constitute an "Event of Default" under this Mortgage.

4.2 Foreclosure and Sale. Upon the occurrence and during the continuance of a Default or Event of Default, Mortgagee may foreclose this Mortgage, either by judicial action or through the Power of Sale conferred upon the Mortgagee herein. The Mortgagee may sell the Property in the manner prescribed by State law after an Event of Default. If this Mortgage encumbers more than one parcel of real estate, foreclosure may be by separate parcel or en masse, as Mortgagee may elect in its sole discretion. All fees, costs and expenses of any kind incurred by Mortgagee in connection with foreclosure of this Mortgage, including, without limitation, the costs of any appraisals of the Property obtained by Mortgagee, all costs of any receivership for the Property advanced by Mortgagee, all costs of any environmental audits or tests incurred by Mortgagee and all attorneys' and consultants' fees incurred by Mortgagee, shall constitute a part of the Secured Indebtedness and may be included as part of the amount owing from Mortgagor to Mortgagee at any foreclosure sale. The proceeds of any sale under this Section shall be applied first to the fees and expenses of the Mortgagee or other officer conducting the sale (all of which shall be part of the obligations secured by this Mortgage), and then to the reduction or discharge of the Secured Indebtedness; any surplus remaining shall be paid over to Mortgagor or to such other person or persons as may be lawfully entitled to such surplus. Mortgagee may bid at any such foreclosure sale, and in connection therewith Mortgagee may credit bid all or any portion of the Secured Indebtedness, Mortgagee's attorneys' and appraisal fees, and all other expenses incurred by Mortgagee in undertaking the foreclosure). At the conclusion of any foreclosure sale, the purchaser at the sale shall forthwith pay the price bid, and upon receipt of payment, the Mortgagee shall execute and deliver its deed to such purchaser. Such deed shall operate to convey to the purchaser, without right of redemption, and to divest Mortgagor and all persons claiming under Mortgagor of all right, title, and interest, whether legal or equitable, in the Property described in the deed. Nothing in this Section or elsewhere in this Mortgage dealing with foreclosure procedures or specifying particular actions to be taken by Mortgagee shall be deemed to contradict or add to the requirements and procedures now or hereafter specified by State law, and any such inconsistency shall be resolved in favor of State law applicable at the time of foreclosure.

4.3 Remedies Cumulative and Non-Waiver. No remedy or right of Mortgagee hereunder or under the Notes, or any of the Loan Documents or otherwise, or available under applicable law, shall be exclusive of any other right or remedy. Each such remedy or right shall

be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on the occurrence of any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature, nor shall it extend or affect any grace period. Every remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by the Mortgagee. All obligations of the Mortgagor, and all rights, powers and remedies of the Mortgagee shall be in addition to, and not in limitation of, those provided by law or in the Notes or contained in any of the Loan Documents or any other written agreement or instrument relating to any of the Secured Indebtedness or any security therefor.

4.4 Expenses. In any proceeding to foreclose or partially foreclose the lien of this Mortgage, there shall be allowed and included, as additional indebtedness in the judgment or decree resulting therefrom, all expenses paid or incurred by or on behalf of Mortgagee in the protection of the Property and the exercise of Mortgagee's rights and remedies hereunder, which expenses may be estimated as to items to be expended after entry of any judgment or decree of foreclosure. Such expenses shall include: reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, survey costs, and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, and any similar data and assurances with respect to title to the Property as Mortgagee may deem reasonably necessary either to prosecute any such proceeding or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or value of the Premises or the Property. All such expenses shall be due and payable by Mortgagor upon demand with interest thereon at the Default Rate.

4.5 Mortgagee's Performance of Mortgagor's Obligations. Following the occurrence of an Event of Default and during the continuance thereof, Mortgagee, either before or after acceleration of the Secured Indebtedness or the foreclosure of the lien hereof and during the period of redemption, if any, may, but shall not be required to (a) make any payment or perform any act herein, in the Notes or any other Loan Document which is required of Mortgagor (whether or not Mortgagor is personally liable therefor) in any form and manner deemed expedient to Mortgagee; (b) make full or partial payments of principal or interest on any permitted prior mortgage or encumbrance and purchase, discharge, compromise or settle any tax lien or other prior lien on title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises, or contest any Impositions; and (c) complete construction, furnishing and equipping of the Improvements upon the Premises and rent, operate and manage the Premises and such Improvements and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Premises and Improvements shall be operational and usable for their intended purposes. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, shall constitute Secured Indebtedness, and shall become due and payable upon demand and with interest thereon at the Default Rate. Mortgagee, in making any payment hereby authorized: (x) for the payment of Impositions, may do so according to any bill or statement, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (y) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim or lien which may

be asserted; or (z) for the completion of construction, furnishing or equipping of the Improvements or the Premises or the rental, operation or management of the Premises or the payment of operating cost and expenses thereof, may do so in such amounts and to such persons as Mortgagee may deem appropriate and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself.

4.6 Right of Possession. Following the occurrence of an Event of Default and during the continuance thereof, Mortgagor shall, immediately upon Mortgagee's demand, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of the Property or any part thereof, personally or by its agent or attorneys. Mortgagee may, to the extent permitted by law, enter upon and take and maintain possession or may apply to the court in which a foreclosure is pending to be placed in possession of all or any part of the Property, together with all documents, books, records, papers, and accounts of Mortgagor or the then owner of the Property relating thereto. Mortgagee may exclude Mortgagor, such owner, and any agents and servants from the Property. As attorney-in-fact or agent of Mortgagor or such owner, or in its own name Mortgagee may hold, operate, manage, and control all or any part of the Property, either personally or by its agents. Mortgagee shall have full power to use such measures, legal or equitable, as it may deem proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the Property, including actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagor. Mortgagee's right of possession shall be subject to the terms and conditions set forth in the Lease Agreement regarding the same and any further agreement between the Lessor and Agent.

4.7 Application of Income Received by Mortgagee. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it, shall have full power to use and apply the avails, rents, issues and profits of the Property to the payment of or on account of the following, in such order as Mortgagee may determine: (i) to the payment of the operating expenses of the Property including cost of management thereof, established claims for damages, if any, and premiums on insurance hereinabove authorized; (ii) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; (iii) to all other items which may under the terms hereof constitute Secured Indebtedness additional to that evidenced by the Notes, with interest thereon as provided herein or in the other Loan Documents; and (iv) to all principal and interest remaining unpaid on the Notes.

4.8 Appointment of Receiver. If an Event of Default has occurred and is continuing, Mortgagee may, at its election make ex parte application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Property for the repayment of the Secured Indebtedness, the appointment of a receiver of the Property, and Mortgagor irrevocably consents to such appointment. Any such receiver shall have the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions of Section 4.7.

4.9 Foreclosure by Power of Sale. If Mortgagee elects to foreclose by exercise of the power of sale contained herein, Mortgagee may sell the Property in accordance with applicable state law to the highest bidder at public auction in front of the courthouse door in the county or counties, as may be required, where the Property is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale, together with a description of

the property to be sold, by publication once a week for three (3) successive weeks prior to said sale in some newspaper published in said county or counties, as may be required, and, upon payment of the purchase money, Mortgagee or any person conducting the sale for Mortgagee is authorized to execute to the purchaser at said sale a deed to the Property so purchased. Mortgagee may bid at said sale and purchase the Property, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Mortgagee may elect. Mortgagor hereby expressly waives any right which it may have to direct the order in which any of the Property shall be sold in the event of any sale or sales pursuant to this Mortgage. Mortgagee may postpone the sale of all or any portion of the Property by public announcement at the time and place of the scheduled sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement or subsequent notice of sale, and without further notice may make such sale at the time fixed by the last postponement, or may, in its discretion, give a new notice of sale.

4.10 Rescission of Notice of Default. Mortgagee (on behalf of the Lenders) may from time to time rescind any notice of default or notice of sale before any sale as provided above, by executing and delivering to Mortgagor a written notice of such rescission, which such notice, when recorded, shall also constitute a cancellation of any prior declaration of default and demand for sale. The exercise by Mortgagee of such right of rescission shall not constitute a waiver of any breach or default then existing or subsequently occurring, or impair the right of Mortgagee to execute and deliver to Mortgagor, as above provided, other declarations or notices of default to satisfy the obligations of this Mortgage or the obligations secured hereby, nor otherwise affect any provision, covenant or condition of any Credit Document or any of the rights, obligations or remedies of Mortgagee or the Lenders hereunder or thereunder.

4.11 Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of priority: first, to all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Section 4.4 above; second, to all other items which may under the terms hereof constitute Secured Indebtedness additional to that evidenced by the Notes, with interest thereon as provided herein or in the other Loan Documents; third, to all principal and interest remaining unpaid on the Notes; and fourth, any surplus to Mortgagor, its successors or assigns, as their rights may appear or to any other party legally entitled thereto.

4.12 Adjournment of Foreclosure Sale. Mortgagee may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales, and, except as otherwise provided by any applicable provisions of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

4.13 Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in repairing, restoring, replacing or rebuilding any portion of the Property, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct. In case of the foreclosure of this Mortgage, the court in its judgment may provide that the judgment creditor may cause a new or additional loss clause to be attached to each of said policies making the loss

thereunder payable to said judgment creditor; and any such foreclosure judgment may further provide, unless the right of redemption has been waived, that in case of redemption under said judgment, then, and in every such case, the redemptory may cause the preceding loss clause attached to each insurance policy to be canceled and a new loss clause to be attached thereto, making the loss thereunder payable to such redemptory.

4.14 Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisement, valuation, redemption, stay, extension, or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, and Mortgagor hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all rights to have the Property and estates comprising the Property marshaled upon any foreclosure of the lien of this Mortgage, and agrees that any court having jurisdiction to foreclose such lien may order the Property sold in its entirety. Mortgagor further waives any and all rights of redemption from foreclosure and from sale under any order or decree of foreclosure of the lien created by this Mortgage, for itself and on behalf of: (i) any trust estate of which the Premises are a part; (ii) all beneficially interested persons; (iii) each and every person acquiring any interest in the Property or title to the Premises subsequent to the date of this Mortgage; and (iv) all other persons to the extent permitted by the provisions of laws of the State in which the Premises are located.

4.15 Effect of Judgment. The obtaining of any judgment by Mortgagee and any levy of any execution under any judgment upon the Property shall not affect in any manner or to any extent the Lien of this Mortgage upon the Property or any part thereof, or any Liens, powers, rights and remedies of Mortgagee hereunder, but such Liens, powers, rights and remedies shall continue unimpaired as before until the judgment or levy is satisfied.

V. MISCELLANEOUS

5.1 Notices. Any notice or other communication required shall be in writing addressed to the respective party as set forth below and may be personally served, telecopied, sent by overnight courier service or U.S. mail and shall be deemed to have been given: (a) if delivered in person, when delivered; (b) if delivered by fax, on the date of transmission if transmitted on a Business Day before 4:00 p.m. New York Time; (c) if delivered by overnight courier, one (1) Business Day after delivery to the courier properly addressed; or (d) if delivered by U.S. mail, four (4) Business Days after deposit with postage prepaid and properly addressed.

Notices shall be addressed as follows:

(i) If to Mortgagor:

Rave Motion Pictures Birmingham III, L.L.C.
C/O Rave Reviews Cinemas, L.L.C.
3333 Welborn Street, Suite 100
Dallas, Texas 75219
Telecopier No.: 972-692-1708
Telephone No.: 972-692-1640

Attention: Mr. Peter Nelson, Chief Financial Officer

(ii) If to Mortgagee:

General Electric Capital Corporation
2325 Lakeview Parkway, Suite 700
Alpharetta, Georgia 30004
Attention: Rave Reviews Account Manager
Tel. No.: (678) 624-7903
Telecopier No.: (678) 624-7953

and with copies (which shall not constitute notice) to:

General Electric Capital Corporation
201 Merritt 7
P.O. Box 5201
Norwalk, Connecticut 06856-5201
Attention: GE Corporate Financial Services Inc. Corporate
Counsel
Tel. No.: (203) 956-4785
Telecopier No.: (203) 956-4528

and

Hunton & Williams, LLP
600 Peachtree Street, N.E.
Bank of America Plaza, Suite 4100
Atlanta, Georgia 30308-2216
Attention: John R. Schneider, Esquire
Tel. No. (404) 888-4148
Telecopier No.: (404) 888-4190

5.2 Time of Essence. Time is of the essence of this Mortgage.

5.3 Covenants Run with Land. All of the covenants of this Mortgage shall run with the land constituting the Premises.

5.4 GOVERNING LAW. **THIS MORTGAGE SHALL BE GOVERNED BY AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES, EXCEPT TO THE EXTENT STATE LAW NECESSARILY APPLIES BECAUSE THE PROPERTY IS LOCATED IN THE STATE.**

5.5 Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase, or word, or their application, in any circumstance, is held invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included.

5.6 Non-Waiver. Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by any party, to or of any breach or default by any other party shall be deemed a consent to or waiver of the performance by such defaulting party of any other obligations or the performance by any other party of the same, or of any other, obligations.

5.7 Headings. The headings of sections and paragraphs in this Mortgage are for convenience or reference only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions.

5.8 Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires.

5.9 Deed in Trust. If title to the Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction against the creation of any lien on the Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

5.10 Successors and Assigns. This Mortgage shall be binding upon Mortgagor, its successors, assigns, legal representatives, and all other persons or entities claiming under or through Mortgagor. The word "Mortgagee," when used herein, shall include each of: (i) the Agent in its capacity as a Lender and as Agent for the Lenders; and (ii) the Lenders, together with each of their successors, assigns and legal representatives.

5.11 Counterparts. This Mortgage may be executed in any number of separate counterparts, each of which shall collectively and separately constitute one Mortgage.

5.12 Mortgagee in Possession. Nothing contained in this Mortgage shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Property.

5.13 Incorporation of Credit Agreement; No Conflicts. The terms of the Credit Agreement are incorporated by reference herein as though set forth in full detail. In the event of any conflict between the terms and provisions of Section 3.9 of this Mortgage and the Security Agreement, the terms and provisions of the Security Agreement shall control; in the event of a conflict between any other term or provision of this Mortgage and the Credit Agreement, the terms and provisions of the Credit Agreement shall control.

5.14 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Mortgage. In the event an ambiguity or question of intent or interpretation arises, this Mortgage shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of this Mortgage.

5.15 Reconveyance. If and when Mortgagor has paid all of the Secured Indebtedness and has strictly performed and observed all of the agreements, terms, conditions, provisions and warranties contained herein and in the Credit Agreement and in all of the Loan Documents and there exist no commitments of the Lenders under the Loan Documents which could give rise to

Secured Indebtedness, Mortgagee will execute a satisfaction of this Mortgage; however, Mortgagee will have no obligation to deliver the satisfaction until Mortgagee and the Lenders have been paid by Mortgagor, in immediately available funds, all escrow, closing, and recording costs, the costs of preparing and issuing the satisfaction, and any recording or satisfaction fees.

5.16 Additional Provisions. Notwithstanding anything contained herein to the contrary:

(a) Where any provision of this Mortgage is inconsistent with any provision of State law regulating the creation or enforcement of a lien or security interest in real or personal property including, but not by way of limitation, the Code, as amended, modified and/or replaced from time to time, the provisions of State law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provisions of this Mortgage that can be construed in a manner consistent with State law.

(b) In addition to any other obligations and indebtedness secured hereby, including, without limitation, the Obligations and Indebtedness under the Loan Documents (including the Credit Agreement) and outstanding as of the date hereof, this Mortgage shall secure unpaid balances of loan advances that Lender may make after this Mortgage is delivered to the office of the recorder in which the Property is located for recording to the fullest extent and with the highest priority permitted under applicable law. In addition to the loan advances referred to above, if and to the extent that Lender has the right, pursuant to the Credit Agreement, this Mortgage, or any of the other Loan Documents to make protective advances with respect to the Property for the payment of taxes, assessments, insurance premiums, or costs incurred for the protection of the Property, such protective advances (together with interest thereon until paid in full at the applicable rates provided for in the Loan Documents) shall be secured by this Mortgage to the fullest extent and with the highest priority permitted under applicable law.

(c) Even though the lien of this Mortgage shall be released from the Property subject to Article II, any of the terms and provisions of this Mortgage that are intended to survive shall nevertheless survive the release or satisfaction of this Mortgage whether voluntarily granted by Mortgagee or the Lenders, as a result of a judgment upon judicial foreclosure of this Mortgage or in the event a deed in lieu of foreclosure is granted by Mortgagor to Mortgagee and/or the Lenders.

(d) Any receiver appointed under this Mortgage shall have all of the usual powers and duties of receivers pursuant to State common and statutory law.

5.17 Compliance with Applicable Law. Anything elsewhere herein contained to the contrary notwithstanding,

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of State law regarding foreclosure (the "State Foreclosure Law"), the provisions of the State Foreclosure Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this

Mortgage that can be construed in a manner consistent with the State Foreclosure Law; and

(b) If any provision of this Mortgage shall grant to Mortgagee (including Mortgagee acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of this Mortgage, any rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the rights that would otherwise be vested in Mortgagee or such receiver under the State Foreclosure Law in the absence of said provision, Mortgagee and such receiver shall be vested with the rights granted under the State Foreclosure Law to the full extent permitted by law.

5.18 Secured Indebtedness to Include Judgments; Other Collateral. The term "Secured Indebtedness" as defined in this Mortgage shall include, without limitation, any judgment(s) or final decree(s) rendered to collect any money obligations of Mortgagor to Mortgagee and/or the Lenders and/or to enforce the performance or collection of all rights, remedies, obligations, covenants, agreements, conditions, indemnities, representations, warranties, and other liabilities of the Mortgagor under this Mortgage or any or all of the other Loan Documents. The obtaining of any judgment by Mortgagee and/or the Lenders (other than a judgment foreclosing this Mortgage) and any levy of any execution under any such judgment upon the Property shall not affect in any manner or to any extent the lien of this Mortgage upon the Property or any part thereof, or any liens, powers, rights and remedies of Mortgagee and/or the Lenders hereunder, but such liens, powers, rights and remedies shall continue unimpaired as before until the judgment or levy is satisfied. Furthermore, Mortgagor acknowledges and agrees that the Secured Indebtedness is secured by the Property and various other collateral at the time of execution of this Mortgage. Mortgagor specifically acknowledges and agrees that the Property, in and of itself, if foreclosed or realized upon would not be sufficient to satisfy the outstanding amount of the Secured Indebtedness. Accordingly, Mortgagor acknowledges that it is in Mortgagor's contemplation that the other collateral pledged to secure the Secured Indebtedness may be pursued by Mortgagee in separate proceedings in the various states and counties where such collateral may be located and additionally that Mortgagor will remain liable for any deficiency judgments in addition to any amounts Mortgagee and/or the Lenders may realize on sales of other property or any other collateral given as security for the Secured Indebtedness. Specifically, and without limitation of the foregoing, it is agreed that it is the intent of the parties hereto that in the event of a foreclosure of this Mortgage, that the Secured Indebtedness shall not be deemed merged into any judgment of foreclosure, but shall rather remain outstanding to the fullest extent permitted by applicable law.

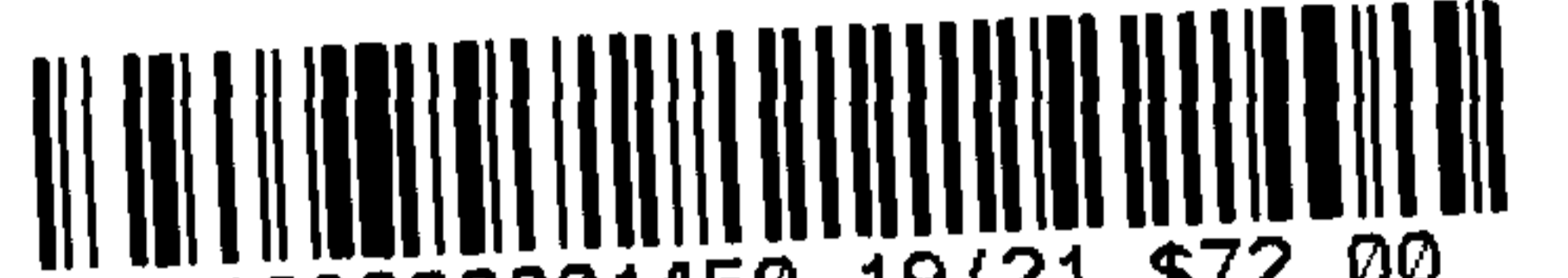
5.19 Survival. Even though the lien of this Mortgage shall be released from the Property subject to Article II, any of the terms and provisions of this Mortgage that are intended to survive shall nevertheless survive the release or satisfaction of this Mortgage whether voluntarily granted by Mortgagee or the Lenders, as a result of a judgment upon judicial foreclosure of this Mortgage or in the event a deed in lieu of foreclosure is granted by Mortgagor to Mortgagee and/or the Lenders.

5.20 Revolving Credit. This Mortgage is given to secure the payment of loans made on the date hereof and future advances under a revolving credit facility. This Mortgage secures not only present indebtedness but also future advances, whether such future advances are obligatory or are to be made at the option of the Lenders, or otherwise, and the lien securing such

future advances shall relate to the date of this Mortgage and have the same priority as the lien securing loans made on the date hereof. The amount of indebtedness secured hereby may increase or decrease from time to time, and the rate or rates of interest payable may vary from time to time.

5.21 Notice to Lessor. Mortgagor shall deliver to Lessor an executed counterpart of this Mortgage within ten (10) days after its execution thereof.

(SIGNATURE PAGE FOLLOWS)



20070103000001450 19/21 \$72.00
Shelby Cnty Judge of Probate, AL
01/03/2007 02:23:45PM FILED/CERT

IN WITNESS WHEREOF, Mortgagor has duly signed and delivered this Mortgage as of the date first above written.

MORTGAGOR:

RAVE MOTION PICTURES BIRMINGHAM III,
L.L.C., a Delaware limited liability company

By: Peter A. Nelson
Name: Peter A. Nelson
Title: Executive Vice President, Chief Financial
Officer and Assistant Secretary

STATE OF Texas)
Dallas COUNTY)

I, DONNA R. HARP, a Notary Public in and for said County, in said State, hereby certify that Peter A. Nelson whose name as the Executive Vice President, Chief Financial Officer and Assistant Secretary of RAVE MOTION PICTURES BIRMINGHAM III, L.L.C., a limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such Executive Vice President, Chief Financial Officer and Assistant Secretary and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand this 7th day of December, 2006.

My Commission Expires:

Donna R. Harp
NOTARY PUBLIC

February 20, 2010

(SEAL)

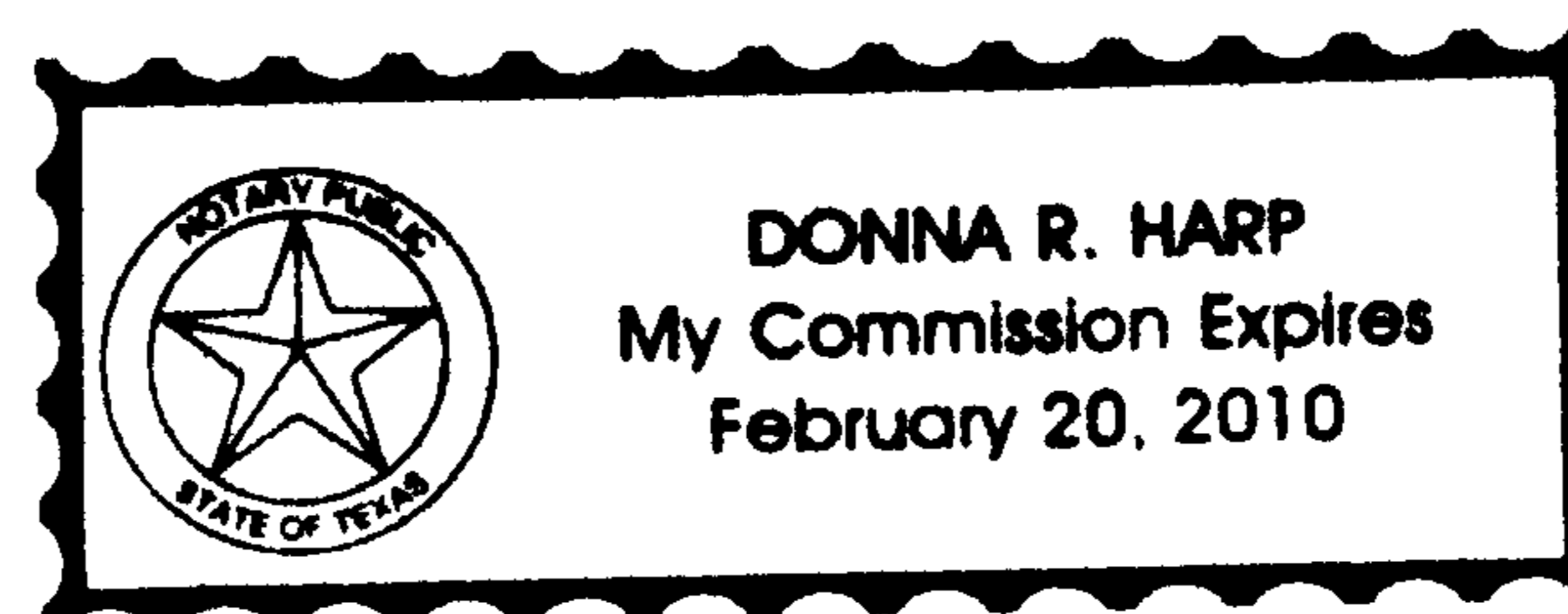


EXHIBIT A

Lee Branch, AL - Birmingham III

Lot 1, according to the Survey of The Village at Lee Branch Sector 1 Phase Two, as recorded in Map Book 33, page 58, in the Probate Office of Shelby County, Alabama.

TOGETHER WITH the non-exclusive rights and easements granted in the Memorandum of Lease by and between AIG Baker East Village, L.L.C., as landlord, and Rave Motion Pictures Birmingham III, LLC, as tenant, dated February 3, 2004, recorded as Instrument No. 20040422000207060, in the Probate Office of Shelby County, Alabama.

TOGETHER WITH those certain easements as stated in that certain Reciprocal Easement Agreement by and between AIG Baker Brookstone, L.L.C and Compass Bank, filed for record August 27, 2003 and recorded in Instrument No. 20030827000569990, in the Probate Office of Shelby County, Alabama.

TOGETHER WITH those certain easements as stated in that certain Declaration of Easements and Restrictions by AIG Baker East Village, L.L.C. dated May 26, 2004, and filed for record June 1, 2004, recorded in Instrument No. 20040601000288850 and Amendment No. 1 to Declaration of Easement and Restrictions recorded in Instrument No. 200406240624000345520, in the Probate Office of Shelby County, Alabama.