

STATE OF SOUTH CAROLINA )  
: )  
COUNTY OF GREENVILLE )

THIS LEASE, Made this 23rd. day of July, 1954,  
by SOUTHERN BLEACHERY & PRINT WORKS, INC., a corporation organized under the  
laws of the State of Delaware,  
Lessor, to DUKE POWER COMPANY, a corporation organized under the laws of the  
State of New Jersey, Lessee,

W I T N E S S E T H:

That in consideration of \$1.00 paid to Lessor by Lessee, receipt  
of which is hereby acknowledged, and of the agreements on the part of Lessee  
to be performed as herein set out, Lessor leases to Lessee, subject to the  
following terms and conditions, the premises hereinafter described,

The leased premises shall be used by Lessee for the purpose of  
installing, operating and maintaining thereon its electrical apparatus and  
other property and transmitting electricity to and distributing electricity  
from same.

Title to all property placed or installed upon said premises by  
Lessee shall at all times remain in Lessee, and it shall at all times during  
the continuance of the lease, and at the termination thereof, have the right  
to enter said premises and remove same.

The lease shall continue in force so long as Lessee furnishes elec-  
tric service to the plant now operated by Lessor located adjacent to said  
leased premises, and upon the discontinuance of the furnishing of such elec-  
tric service, and upon ninety (90) days notice in writing from Lessor, Lessee  
shall remove its property from the premises and this lease shall terminate.

The lease shall inure to and be binding upon the parties hereto,  
their successors and assigns.

For Stat Rec. Stat Books 29 Page 37.