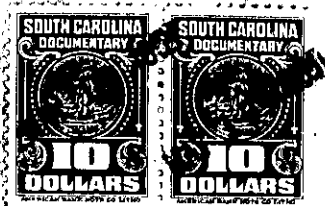


STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE



LEASE



This Lease and Agreement made and entered into this 5th day of May, 1951 by and between W. N. Watson, Jr., as Trustee under the Will of W. N. Watson, deceased, hereinafter referred to as Lessor and Piedmont Natural Gas Company, a corporation organized and existing under the laws of the State of New York, with its principal place of business at Spartanburg, South Carolina, hereinafter referred to as the Lessee,

WITNESSETH:

For good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged by the respective parties hereto, and in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

1. The Lessor hereby leases and demises to the Lessee the following spaces and areas located at and in the building situate at N. W. corner of the intersection of N. Brown and E. Coffee Streets in the City of Greenville, S. C. for the terms and at the rental hereinafter stated:

(a) Commencing May 1, 1951, to May 15, 1951, desk space in the area at the rear on ground floor of said building now occupied by Piedmont Furniture Co. The Lessee agreeing to pay the Lessor for such desk space the sum of Twenty-five (\$25.00) Dollars for the period from May 1, 1951, to May 15, 1951. Said space being designated on the plat attached hereto and incorporated into and made a part of this lease, as No. 1-A.

(b) Commencing May 15, 1951, to July 1, 1951, the Lessee shall be entitled to occupy the entire area at the rear of said building on the ground floor less however, desk space to be occupied by Piedmont Furniture Co. to July 1, 1951, rental for such space from May 15, 1951, to July 1, 1951 being at the rate of Fifty (\$50.00) Dollars per month. Said space being designated on the plat attached hereto and incorporated into and made a part of this lease, as No. 1B less 1-A.

(c) Commencing with July 1, 1951, to November 14, 1951, the Lessee shall be entitled to occupy the entire area at the rear of said building on the ground floor less however, desk space to be occupied by the Piedmont Furniture Co. and in addition thereto the entire basement of said building. The Lessee agrees to pay unto the Lessor a rental of One Hundred Seventy-five (\$175.00) Dollars per month for said space from July 1, 1951, to November 14, 1951. Said space being designated on the plat attached hereto and incorporated into and made a part of this lease, as No. 1B less 1A plus 1C.

(d) Commencing November 15, 1951, to June 30, 1952, the Lessee agrees to vacate said area at the rear of building on the ground floor and shall be entitled to occupy all of the basement of said building and in addition thereto the area comprising the corner store now occupied by the Community Finance Co. and agrees to pay unto the Lessor for said space the sum of Four Hundred (\$400.00) Dollars per month from November 15, 1951 to June 30, 1952. Said space being designated on the plat attached hereto and incorporated into and made a part of this lease, as No. 1-C PLUS 1-D.

(e) Commencing July 1, 1952 and ending June 30, 1961, inclusive, the Lessor hereby leases unto the Lessee and the Lessee agrees to take the entire two areas of the front of said building being known as Nos. 19 and 21 E. Coffee Street now being occupied by the Monroe Calculator Co. and the Community Finance Co. and the entire basement of said building and the Lessee agrees to pay unto the Lessor for said space the sum of Sixty-four Thousand Eight Hundred (\$64,800.00) Dollars, payable Six Hundred (\$600.00) Dollars per month, in advance on or before the first day of each and every month during the entire term. Said space being designated on the plat attached hereto and incorporated into and made a part of this lease, as No. 1-D, 1-E + 1-C.