

(1) The Raleigh Gas Distributing System as constructed and equipped in Raleigh Township, Wake County, and all franchises and consents under which said system is now or may be operated, including the following:

That certain franchise or consent granted to Raleigh Gas Light Company about February, 1859.

(2) The Durham Gas Distributing System as constructed and equipped in Durham Township, Durham County, and all franchises and consents under which said system is or may be operated, including the following:

That certain franchise or consent granted to A. N. Southerland on or about November 19, 1900.

(3) The Asheville Gas Distributing System as constructed, equipped and maintained in the City of Asheville and in the vicinity thereof, in Buncombe County, North Carolina, and all franchises and consents under which said system is now or may be operated, including the following:

(a) That certain franchise granted to Asheville Gas and Light Company by the City of Asheville by ordinances and resolutions adopted November 26, 1886, December 3, 1886, March 11, 1887, May 18, 1887, June 10, 1887, and September 23, 1887.

(b) That certain franchise or consent granted to Asheville Lighting Company by the Board of Aldermen of the City of Asheville, by ordinance dated the 13th of March, 1903 and recorded in the Minutes of the Proceedings of the said Board of Aldermen for the year 1903, at page 305 *et seq.*

And also all branches, extensions, improvements and developments of, or appertaining to or connected with said gas distributing systems or any of them and all other gas distributing systems of the Company and parts thereof, wherever situated, whether connected or not connected with any of the foregoing distributing systems and whether now owned or hereafter acquired, as well as all rights-of-way, easements, privileges, permits, municipal or other franchises, consents and rights for or relating to the construction, maintenance or operation thereof, or any part thereof, through, over, under or upon any public streets or highways, or public or private lands.

PARAGRAPH SEVEN.

The Street Railway Systems of the Company, including all lands, ties, rails, special work, tracks, machinery and tools, poles and fixtures, buildings, cars, equipment, substations and substation equipment, material and supplies owned by the Company and all of the Company's other property, real, personal or mixed, forming a part of or used, occupied or enjoyed in connection with or in anywise appertaining to said street railway systems, being more particularly described as follows:

(1) The street railway system of the Company situated in or near the City of Raleigh, N. C., being more particularly described as extending along the following streets, roads and courses in or near the said City of Raleigh:

From the intersection of South Street and Boylan Avenue in an Easterly direction on South Street to Fayetteville Street; thence on Fayetteville Street in a Northerly direction from South Street to Morgan Street; from the intersection of Cabarrus Street and Fayetteville Street in an Easterly direction on Cabarrus Street to Bloodworth Street; thence on Bloodworth Street in a Southerly direction from Cabarrus Street to Smithfield Street; from the intersection of Martin Street and Fayetteville Street in an Easterly direction on Martin Street to Ball Park; from the intersection of Martin Street and Fayetteville Street in a Westerly direction on Martin Street to Dawson Street; thence on Dawson Street in a Northerly direction from West Martin Street to Hargett Street; thence on Hargett Street in a Westerly direction from Dawson Street to West Street; thence on West Street in a Northerly direction from Hargett Street to Hillsboro Street; from the intersection of Morgan Street and Fayetteville Street in a Westerly direction on Morgan Street to Salisbury Street; thence on Salisbury Street in a Northerly direction from Morgan Street to Edenton Street; thence on Edenton Street in an Easterly direction from Salisbury Street to Blount Street; thence on Blount Street in a Northerly direction from Edenton Street to Peace Street; thence on Peace Street in an Easterly direction from Blount Street to Person Street; thence on Person Street in a Southerly direction from Peace Street to Polk Street; thence to Polk Street in an Easterly direction from Person Street to East Street; thence on East Street in a Southerly direction from Polk Street to Lane Street; thence on Lane Street in an Easterly direction from East Street to Idlewild Avenue; thence on Idlewild Avenue in a Southerly direction from Lane Street to New Bern Avenue; thence on New Bern Avenue in a Westerly direction from Idlewild Avenue to Wilmington Street; from the intersection of Wilmington Street and Edenton Street in a Southerly direction on Wilmington Street to Morgan Street; thence on Morgan Street in a Westerly direction from Wilmington Street to Fayetteville Street; from the intersection of Salisbury Street and Hillsboro Street in a Westerly direction on Hillsboro Street to the State Fair Grounds; from the intersection of Glenwood Avenue and Hillsboro Street in a Northerly direction on Glenwood Avenue to Country Club and Bloomsbury Park; and from the intersection of West Street and Hillsboro Street in a Northerly direction on West Street to car barn on Jones Street; and the spur track extending from Hillsboro Street, near College Court Pharmacy, in a Southerly direction to Pullen Park.

(2) The street railway system of the Company situated in or near the City of Asheville, N. C., being more particularly described as follows:

(a) The line of street railway beginning in the Town of Biltmore on the South side of the Swannanoa River and extending over Biltmore Avenue to Pack Square in the City of Asheville; and thence through Pack Square to Broadway; and thence over Broadway to its intersection with Merriman Avenue; and thence over Merriman Avenue to the terminus of said street railway at Grace, in Buncombe County, North Carolina.

(b) The line of street railway connecting with said last mentioned line and extending from the intersection of South Side Avenue and Biltmore Avenue over South Side Avenue to its intersection with Depot Street; and thence over Depot Street to its intersection with Roberts Street; and thence over Roberts Street to the Eastern end of the bridge across the French Broad River; and thence across the French Broad River Bridge and over Haywood Road and over a private right-of-way to the terminus of said street railway line at a point near the intersection of Craven Street with said Haywood Road.

(c) The line of street railway extending from the intersection of Lyman Street with Depot Street, over Lyman Street and over a private right-of-way to French Broad Avenue; thence over French Broad Avenue to its intersection with Phillips Streets, now called Hilliard Avenue; thence over said last mentioned Avenue to the intersection of Ashland Avenue; then over Ashland Avenue to its intersection with Patton Avenue.

(d) The line of street railway extending from the terminus of the railway at or near the intersection of Haywood Street with Park Avenue; over Haywood Street in an Easterly direction to Patton Avenue; thence over Patton Avenue in an Easterly direction to Pack Square; thence across Pack Square to Market Street; thence with Market Street to College Street; thence along College Street to its intersection with Oak Street; thence along Oak Street to its intersection with Woodfin Street; thence along Woodfin Street to its intersection with Charlotte Street; thence along Charlotte Street to its intersection with Macon Avenue; thence along Macon Avenue to its terminus at a point near Grove Park Inn, a short distance outside of the corporate limits of the City of Asheville.

(e) That line of street railway extending from the intersection of College Street with Broadway over said College Street to its intersection with Market Street.

(f) That line of street railway extending from the intersection of Merriman Avenue and Broadway, in a Northerly direction over Broadway to its intersection with East Street; thence over East Street in a Northerly direction to its intersection with Spears Avenue to the terminus of said line.

(g) That line of street railway extending from the intersection of Haywood Street with Patton Avenue in a Northerly and Northwesterly direction over Haywood Street to the intersection of Montford Avenue; thence over Montford Avenue in a Northwesterly direction and over a private right-of-way to the tract of land belonging to the Company and known as the Riverside Park Tract at or near the bridge across French Broad River, known as Pearson Bridge.

(h) That line of street railway extending from the intersection of Government Street with Patton Avenue in a Northeasterly direction to the intersection of said Government Street with Haywood Street.

Together with all of the Company's rights-of-way, easements, privileges, municipal or other franchises, licenses, consents and rights for or relating to the construction, maintenance or operation thereof, through, over or under any of the public streets or highways, or public or private lands, including the following:

(1) That certain franchise or consent granted to Raleigh Electric Company by the City of Raleigh by ordinance passed on or about May 24, 1905.

(2) That certain franchise or consent granted to L. A. Farinholt and his associates, known as the Asheville Street Railway and Transportation Company by the City of Asheville by an ordinance passed on the 3rd day of December, 1887.