

and (c) those portions of the rights of way and easement rights granted to Carolina Power & Light Company by an instrument executed by J. M. Thrash and wife, dated May 29, 1928, and recorded in Book 60, Page 242, Transylvania County Registry, and by an instrument executed by O. L. Ervin and wife, dated March 13, 1928, and recorded in Book 60, Page 135, Transylvania County Registry, on and across lands lying southeastwardly and southwardly from the 100 KV bus structure of Duke Power Company in its above mentioned Davidson River Substation.

TO HAVE AND TO HOLD the above described property, together with all privileges and appurtenances thereunto belonging, unto the said Duke Power Company, Grantee, its successors and assigns, to their only use and behoof forever.

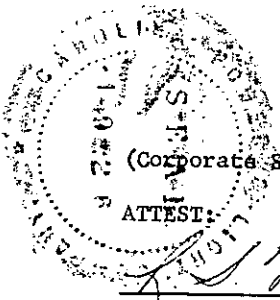
And the said Grantor hereby covenants with the Grantee, its successors and assigns, that it is the owner of the above described property and has the right to transfer and convey the same; that said property is free and clear from all liens and encumbrances, except for the liens of 1965 ad valorem taxes thereon, the payment of which taxes will be prorated between the Grantor and the Grantee as of the date of this instrument; and that said Grantor will warrant and forever defend the title thereto against the lawful claims of all persons claiming by, through or under it.

IN TESTIMONY WHEREOF, Carolina Power & Light Company, Grantor, has caused this instrument to be signed in its name by its officers thereunto duly authorized, and its corporate seal to be affixed hereto, all as of the day and year first above written.

CAROLINA POWER & LIGHT COMPANY

By W. Skale
Vice President

WRS



(Corporate Seal)

ATTEST:
S. H. Harrison
Secretary

Executed, sealed and delivered by Carolina Power & Light Company, in the presence of:

Charles F. Lauer
Margaret M. Carl

(CONTINUED ON NEXT PAGE)