

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE



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THIS LEASE, made this eighteenth day of August,
1969, by JOHN PRESTON WAREHOUSE COMPANY, a corporation organized under the laws
of the State of South Carolina,
Lessor, to DUKE POWER COMPANY, a corporation organized under the laws of the
State of North Carolina, 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.

This lease shall continue in force so long as Lessee furnishes
electric service to the plant now operated by Southern Weaving Company
located adjacent to said leased premises, and upon the discontinuance of the
furnishing of such electric service, and upon ninety (90) days' written notice
from Lessor, Lessee shall remove its property from the premises and this lease
shall terminate. Lessor reserves the right to require Lessee to remove its
electric line at Lessee's expense should Lessor need the property for its
use and Lessor will give Lessee 45 days advance notice in writing of such
requirement for removal of said line.

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

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