

Doc. 1150-151

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

LEASE OF REAL PROPERTY

This lease is made this 30 day of April, 1981, between James J. Andrews and F. Michael Pearson, 117 South Main Street, Greer, South Carolina, herein referred to as lessor, and Duke Power Company, a corporation organized and existing under the laws of the State of North Carolina and having as its principal place of business at Charlotte, North Carolina, herein referred to as lessee.

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RECITALS

Lessor desires to lease the premises for the purpose of operating a general business office.

SECTION ONE
SUBJECT AND PURPOSE

Lessor leases the building and land located in the County of Greenville, State of South Carolina, and more particularly described as follows: 115 School Street, Greer, South Carolina, to lessee for use as a business office and for such uses as generally conform to lessee's current use of premises.

SECTION TWO
TERM AND RENT

Lessor demises the above premises for a term of four years and ten (10) months, commencing March 1, 1981, and terminating on December 31, 1985, or sooner as provided herein, at the monthly rental of five hundred fifty dollars (\$550.00), payable in equal instalments in advance on the first day of each month for the month's rental, during the term of this lease. All rental payments shall be made to lessor at the address specified above. Lessee shall pay the rent as specified herein and in Section Three hereof. This lease supersedes documents executed February 13, 1981.

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SECTION THREE
ADDITIONAL RENT

All taxes, charges, costs, and expenses that lessee assumes or agrees to pay hereunder, together with all interest and penalties that may accrue thereon in the event of the failure of lessee to pay those items, and all other damages, costs, expenses, and sums that lessor may suffer or incur, or that may become due, by reason of any default of lessee or failure by lessee to comply with the terms and conditions of this lease shall be deemed to be additional rent, and, in the event of nonpayment, lessor shall have all the rights and remedies as herein provided for failure to pay rent.

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