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STATE OF SOUTH CAROLINA)
) OLLIE FARNSWORTH
) R.M.C.
COUNTY OF ANDERSON)

THIS AGREEMENT, Made and entered into as of the 28th day of November, 1953, by and between THE KENDALL COMPANY, a Massachusetts corporation, and DUKE POWER COMPANY, a New Jersey corporation,

W I T N E S S E T H:

WHEREAS, under date of November 28, 1953, Pelzer Mills executed and delivered to The Kendall Company the following instrument, to wit:

STATE OF SOUTH CAROLINA,)
) :
COUNTY OF ANDERSON.)

WHEREAS, by deed of even date herewith, Pelzer Mills, a South Carolina corporation, has conveyed to The Kendall Company, a Massachusetts corporation, certain real estate on Saluda River, in Anderson and Greenville Counties, South Carolina, including its hydro-electric dams and plants; and

WHEREAS, by an indenture dated October 25, 1949, Pelzer Mills agreed with Duke Power Company, in consideration of payments to be made by Duke Power Company, to use its hydro-electric plants so as to release water therefrom according to the plans set forth in said indenture, and the covenants of said indenture by its express terms are covenants running with the land and pass with the delivery of the said deed to The Kendall Company;

KNOW ALL MEN BY THESE PRESENTS That Pelzer Mills, in order to evidence specifically by this instrument the transfer of its rights under said indenture and, in consideration of the premises, does hereby transfer and assign unto the said The Kendall Company all of its rights and privileges, subject to its duties therein, in that certain contract or indenture made the 25th day of October, 1949, between Pelzer Mills and Duke Power Company.

IN WITNESS WHEREOF, Pelzer Mills has caused this assignment to be executed this 28th day of November, 1953.

In the presence of: PELZER MILLS (SEA:)

/S/ Julian R. Black By /S/ Richard R. Higgins
Its Treasurer

/S/ Marilyn Thompson von Pelt

and,

WHEREAS, Duke Power Company has requested The Kendall Company to execute an instrument accepting said transfer and assignment in order that same may be recorded in the Public Registry of Anderson County, South Carolina, and of Greenville County, South Carolina;