

STATE OF SOUTH CAROLINA)
 :
COUNTY OF GREENVILLE)

THIS LEASE, Made this 1st day of April, 1955,
by W. R. GRACE & COMPANY (DEWEY AND ALMY CHEMICAL CO. DIVISION), a corporation
organized under the laws of the State of Connecticut,
Lessor, to DUKE POWER COMPANY, a corporation organized under the laws of the
State of New Jersey, 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 for furnishing electric service to the plant of Lessor.

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.

The lease shall continue in force so long as Lessee furnishes
or hereafter to be
electric service to the plant now/operated by Lessor located adjacent to said
leased premises, and upon the discontinuance of the furnishing of such elec-
tric service, and upon ninety (90) days notice in writing from Lessor, Lessee
shall remove its property from the premises and this lease shall terminate.

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