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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)



THIS LEASE, Made this 18th day of December, 1963
by J. P. STEVENS & CO., INC., a corporation organized under the
laws of the State of Delaware,
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 follow-
ing terms and conditions, the premises hereinafter described.

The leased premises shall be used by Lessee for the purpose of in-
stalling, 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 contin-
uance 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 electric
service to the plant now operated by Lessor located adjacent to said leased
premises, and upon the discontinuance of the furnishing of such electric 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.

(CONTINUED ON NEXT PAGE)