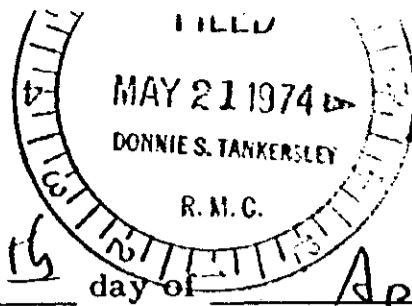


STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE



VOL 999 PAGE 389

THIS LEASE, made this 30th day of April,
19 74, by MICHELIN TIRE CORPORATION, a corporation organized under
the laws of the State of New York,
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 :

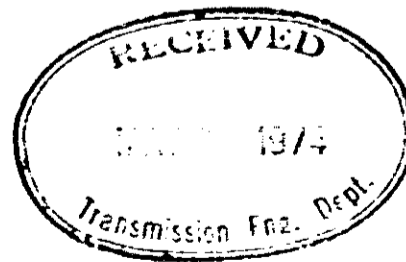
That in consideration of \$1.00 paid to Lessor by Lessee, receipt of which
is hereby acknowledged, and of the agreements on the part of Lessee to be performed
as herein set out, Lessor leases to Lessee, subject to the following terms and
conditions, the premises hereinafter described.

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.

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.



0389

4328 RV-2