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STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

THIS LEASE, Made this 11th day of November, 19 81, by LAURENS ELECTRIC COOPERATIVE, INC.

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 wholesale electric power to Lessor at the leased premises, ~~at such time as 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.

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