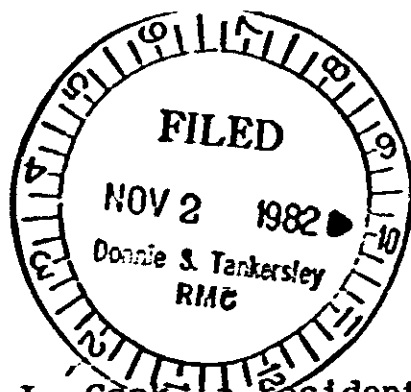


NORTH CAROLINA
GUILFORD COUNTY



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MEMORANDUM OF LEASE

Barry L. Cook, a Resident and citizen of Guilford County, North Carolina, hereby leases to THE FORTIS CORPORATION, a North Carolina corporation, for a term beginning the 26th day of FEBRUARY, 1982, and continuing for a maximum period of THREE (3) YEARS for the initial term with ^{A LESSEE} ~~an~~ option for renewal for consecutive periods of THREE (3) MONTHS each which option may be terminated as to all or any one of the Parcels leased upon NINETY (90) DAYS prior written notice, the property ("Parcels") more particularly described on Schedule "A" annexed hereto and incorporated herein by reference.

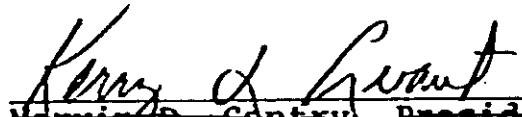
The provisions set forth in the written Lease Agreement between the parties dated February 26, 1982, are hereby incorporated in this Memorandum.

LESSOR:


Barry L. Cook (SEAL)

LESSEE:

THE FORTIS CORPORATION

By: 
Marvin D. Gentry, President
Kerry L. Avant, Vice President

ATTEST:


Marilyn A. Money, Ass't. Secretary

(CORPORATE SEAL)

(CONTINUED ON NEXT PAGE)

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