

This conveyance is made for the purpose of enabling the grantee to construct and maintain a substation upon the land above described, and it is understood and agreed that if the grantee, its successors or assigns, shall cease to use the above described lot primarily for the purpose of maintaining and operating a substation thereon, the grantor, its successors and assigns, shall have the right and option to purchase said lot from the party owning it at the time of the cessation of such use. The price to be paid in the event of the exercise of the option herein contained shall be fixed by agreement of the parties, but the grantor agrees for itself, its successors and assigns, that the party owning said lot at the time of the cessation of the use thereof for the purposes aforesaid shall first offer the said lot for sale to the grantor, its successors or assigns, before selling or offering to sell the same to a third party, and, if within ten days after such offer has been made, the grantor, its successors or assigns, shall not have accepted the same, such owner of said lot shall then be free to offer said lot for sale to any third party, provided that the offer to such third party shall not be at a price, or upon terms, more favorable to such third party than those offered to the grantor, its successors or assigns.

Together with all and singular the Rights, Members, Hereditaments and Appurtenances to the said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto DUKE POWER COMPANY, its successors and assigns, forever.

And the said J. P. Stevens & Co., Inc. does hereby bind itself and its successors to warrant and forever defend all and singular the said premises unto the said Duke Power Company, and its successors and assigns, against itself and its successors, and against every person whomsoever lawfully claiming or to claim the same or any part thereof.

IN WITNESS WHEREOF, the said J. P. Stevens & Co., Inc. has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officers, on this the 12th day of November, in the year of our Lord one thousand, nine hundred and forty-eight and in the one hundred and seventy-third year of the Sovereignty and Independence of the United States of America.

Signed, sealed and delivered in the presence of:

Thomas K. Johnson
C. F. Hayward, Jr.

J. P. STEVENS & CO., INC.

By V. P. Resney
V. PRES.
and Ernest Edgar J.
Ass't. Sec'y.

