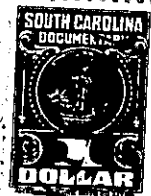


GREENVILLE CO. S.C.

MAY 11 5 27 PM 1951

ELLIE FARNSWORTH  
R.M.C.

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )



THIS LEASE, Made this 9th day of May, 1951,  
by and between DUKE POWER COMPANY, a corporation organized under the laws of  
the State of New Jersey, hereinafter called the "Lessor", party of the first  
part, and PIEDMONT NATURAL GAS COMPANY, INC., a corporation organized under  
the laws of the State of New York, hereinafter called the "Lessee", party of  
the second part,

WITNESSETH:

WHEREAS, the Lessor now owns a certain tract or lot of land lo-  
cated at the southeasterly corner of East Broad and Boyce Streets, in the  
City of Greenville, in the above County and State, measuring approximately  
450 feet on East Broad Street and approximately 226 feet on Boyce Street,  
being the land upon which the bus and trolley coach barn of Duke Power Com-  
pany and the former gas holders and gas properties of Duke Power Company are  
now located, being shown in part on plat entitled "Duke Power Company -  
Portion of E. Broad Street lot leased to Piedmont Natural Gas Company, Inc. -  
Greenville, S. C.", dated April 13, 1951, hereto attached and made a part  
hereof, and being one of the tracts of land conveyed to Southern Public Util-  
ities Company by Greenville Gas and Electric Light and Power Company by deed  
dated June 25, 1913; and,

WHEREAS, the Lessor has agreed to lease a certain portion of the  
above described land to the Lessee upon the terms and conditions hereinafter  
set out;

NOW, THEREFORE:

FIRST: For and in consideration of the rent to be paid by the  
Lessee and of the covenants on the part of the Lessee to be kept and per-  
formed as herein provided, the Lessor hereby leases to the Lessee a certain