

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

LEASE

This lease, made and entered into this 1st day of March, 1974, by and between JOYCE W. PENDERVIS, hereinafter called Lessor, and PIEDMONT NATURAL GAS COMPANY, INC., a corporation incorporated under the laws of the State of New York, authorized to do business in the State of South Carolina, hereinafter called Lessee.

WITNESSETH

In consideration of the payments made and to be made by Lessee as hereinafter provided and of the covenants made between Lessor and Lessee hereinafter set forth, Lessor does hereby lease and demise unto Lessee the following described property, to wit:

Bldg 109 East Curtis St., Town of Simpsonville, Greenville County, State of South Carolina.

TO HAVE AND TO HOLD unto Lessee, its successors and assigns, for and during the term of two (2) years, beginning March 1, 1974 and ending February 28, 1976.

IT IS UNDERSTOOD AND AGREED that Lessee may use said premises for any lawful purpose.

Lessor hereby covenants and agrees that during the continuance of this Lease he will make the necessary repairs to the roof, outer walls, downspouts and structural portions of the building located on the leased premises, the necessity of which may not have been caused by reason of the negligence or carelessness of the Lessee or its agents. It is agreed that roof, outer walls, downspouts and structural portions of the building are considered sound and Lessor shall not be called upon to pay any damages from leaks should any occur or from any defects therein except after notice from Lessee and the lapse of a reasonable length of time within which to repair the same has expired.

It is understood and agreed that Lessee shall have the right to renovate and remodel the building at any time and from time to time in any way that it sees fit, provided said renovations and remodeling does not change the structural nature of the building.

In consideration of the premises, Lessee hereby covenants and agrees that it will pay Lessor a rental of \$2,400.00, payable in equal monthly installments of \$100.00 in advance on or before the tenth day of each calendar month during this lease

(Continued on next page)