

Prepared by & Hold For :
Wake County Attorney – Box 46

MEMORANDUM OF LEASE

STATE OF NORTH CAROLINA
COUNTY OF WAKE

This Memorandum of Lease made and entered into by and between Duke Energy Progress, LLC ("Lessor") and Wake County, a body politic and corporate ("Lessee").

Carolina Power & Light Company, the North Carolina Eastern Municipal Power Agency and Wake County entered into a lease agreement dated June 28, 2002, ("Lease Agreement"), the term of which was extended to December 31, 2017, said Lease Agreement is hereby incorporated into and made a part of this Memorandum of Lease.

Lessor, as successor in interest to Carolina Power & Light Company and the North Carolina Eastern Municipal Power Agency, has entered into a First Amendment to Lease Agreement ("First Amendment") with Wake County, dated _____, amending the term of the Lease Agreement, said First Amendment is hereby incorporated into and made part of this Memorandum of Lease.

Under the Lease Agreement and First Amendment, the Lessor rents to Lessee the following described property:

Approximately 17.820 acres of land at the Shearon Harris Nuclear Power Plant, Buckhorn Township, Wake County, North Carolina as shown and described on Carolina Power & Light Company Drawing No. L-D-6740, dated June 10, 1982, revised December 30, 1983, and April 22, 1988.

Lessee is renting the Leased Premises for the purposes of Wake County's construction, development, and joint use of a firefighting training center. In the event information in this Memorandum of Lease conflicts with the terms of the Lease Agreement, the terms of the Lease Agreement shall control.

Under the First Amendment to Lease Agreement, the term of the tenancy shall continue until December 31, 2022 (the "Original Term"), subject to the right of automatic extension of four (4) successive five (5) year terms exercisable at the end of the Original Term.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed this ____ day of _____, 20____.

ATTEST:

LESSEE: Wake County

Denise Hogan
Clerk to the Board

Sig Hutchinson, Chair
Wake County Board of Commissioners

Approved as to form:

Scott W. Warren
Wake County Attorney

NORTH CAROLINA
COUNTY OF WAKE

I, a Notary Public of the County and State aforesaid, certify that Denise Hogan, personally appeared before me this day and acknowledged that she is the Clerk of the Wake County Board of Commissioners, and that by authority duly given, the foregoing instrument was signed in its name by its Chairman of the Wake County Board of Commissioners, sealed with its corporate seal and attested by _____ as its Clerk. Witness my hand and official stamp or seal, this _____day of _____, 20____.

Notary Public

My Commission Expires: _____ (SEAL or STAMP)

LESSOR: Duke Energy Progress, LLC

Name:
Title:

STATE OF NORTH CAROLINA
COUNTY OF _____

The foregoing instrument was acknowledged before me, _____, Notary Public, this ____ day of _____, 20_____, by _____, who has presented identification of _____ *(a United States Passport, a certificate of United States citizenship, a certificate of naturalization, an unexpired foreign passport, an alien registration card with photograph, a state issued driver’s license or a state issued identification card or a United States military card)*, and voluntarily acknowledged this instrument as _____ of Duke Energy Progress, LLC on its behalf.

Notary Public

My Commission Expires: _____ (SEAL or STAMP)