PREPARED BY: Karol P. Mack, Deputy General Counsel, Duke Energy Corporation
Mail To: Duke Energy Carolinas, LLC
c/o Bambi M. Lohr
525 South Tryon Street – DEP-09A
Charlotte, NC 28210

Property No.: 114583
Land Unit: 1682312
Project No.: 114583-870987

STATE OF NORTH CAROLINA

MEMORANDUM OF LEASE

COUNTY OF BURKE

Fonta Flora Access Area
Lake James, FERC Project Number 2232

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the rents and covenants set forth in a certain Lease Agreement (the "Lease") by and between **DUKE ENERGY CAROLINAS, LLC**, a North Carolina limited liability company ("Lessor"), and **BURKE COUNTY**, a political subdivision of the State of North Carolina ("Lessee"), Lessor has leased to Lessee that property located in Burke County, North Carolina, hereinafter referred to as the "Leased Premises" to wit:

> All that tract of land containing 10.6± acres, lying within and adjoining the Lake as more particularly shown on that aerial depiction entitled "Fonta Flora Access Area," attached hereto and incorporated herein by reference as ("**Exhibit A**").

The Leased Premises may be used by the Lessee as a Public Recreation Facility area for the development, maintenance, and operation of a public park and/or public recreation area.

The Leased Premises is part of Lessor's Catawba-Wateree Hydroelectric Project (FERC NO. 2232) (the "Project"), for which Lessor holds a license to operate (the "License") and which Project is subject to regulatory oversight by the Federal Energy Regulatory Commission ("FERC").

The Lease shall begin on _____, 2026 (the "Effective Date"), and shall expire at the end of the term of the License granted to Lessor by the FERC effective November 1, 2015 (including any extension periods of the License as may be granted by the FERC through annual licenses or otherwise, but not including the next new or subsequent license the FERC may issue after the expiration of the License), unless terminated sooner pursuant to Paragraph 29, 30, 31 or 32 of the Lease. Lessor may terminate the Lease at any

time if directed to do so by FERC or its successor agency having jurisdiction over hydroelectric reservoirs that are subject to the Federal Power Act or if necessary to comply with FERC requirements.

The provisions set forth in the aforementioned Lease are hereby incorporated in this Memorandum as though stated herein.

IN WITNESS WHEREOF, the parties hereto have duly executed this instrument under seal as of this _____ day of _____, 2026.

LESSOR:

DUKE ENERGY CAROLINAS, LLC
a North Carolina limited liability company

By: _____
Name: _____
Title: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

I, do hereby certify that _____, personally appeared before me this day and acknowledged that he/she is an authorized representative of DUKE ENERGY CAROLINAS, LLC, a North Carolina limited liability company, and that by authority duly given, and as the act of the company, he/she has executed the foregoing Memorandum of Lease document, in the capacity stated.

Date: _____

_____
Notary Public

_____
Notary Name Typed/Printed

My Commission Expires: _____
(Notary Seal)

[Signatures Continue on Following Page]

IN WITNESS WHEREOF, the parties hereto have duly executed this instrument under seal as of this _____ day of _____, 2026.

LESSEE:

BURKE COUNTY, NC
a political subdivision of the State of North Carolina

By: _____
Name: _____
Title: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following person _____ (Name of officer), as _____ (Title of Officer), personally appeared before me this day, acknowledging to me that he or she executed the foregoing Memorandum of Lease, on behalf of BURKE COUNTY, a political subdivision of the State of North Carolina, in the capacity stated.

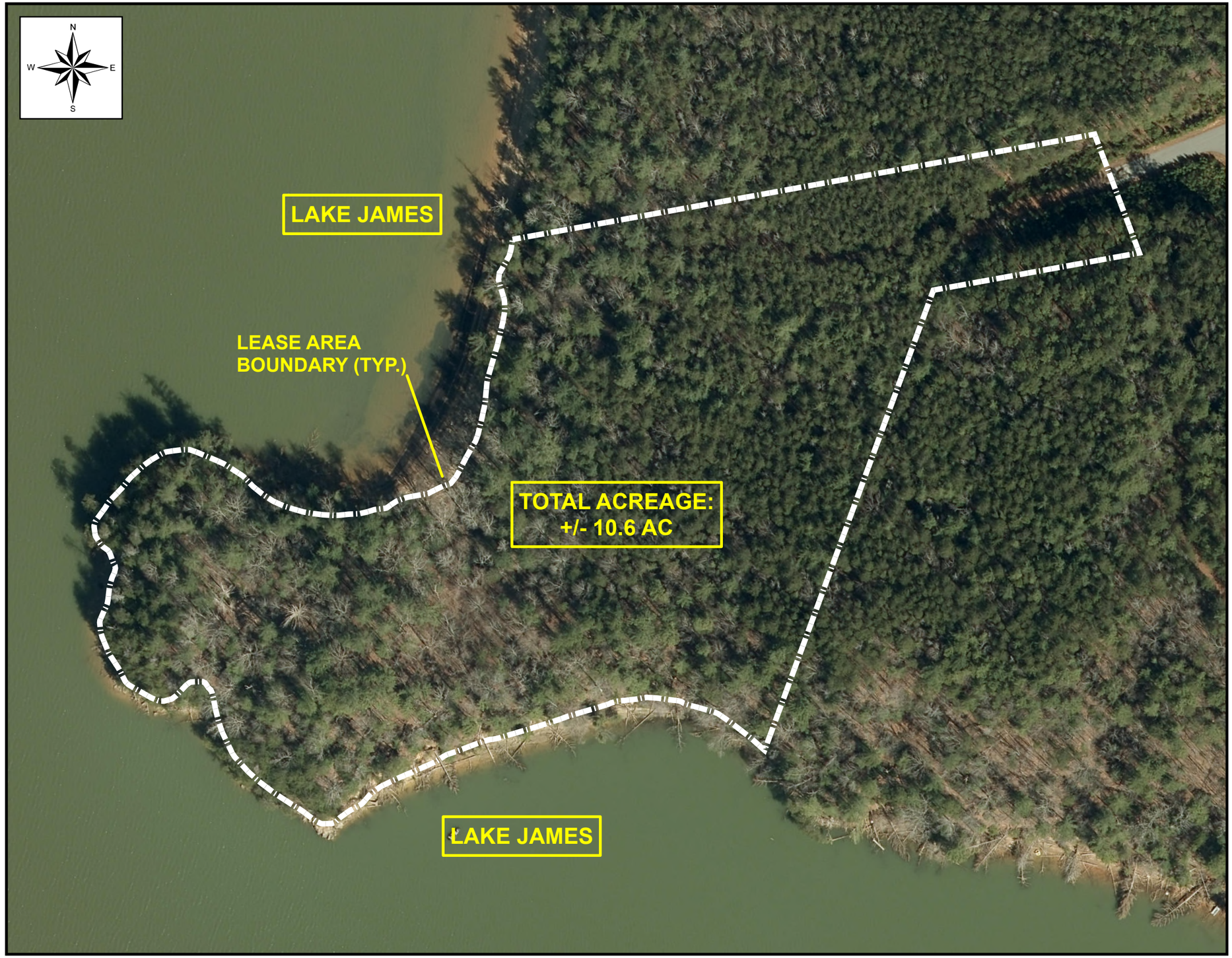
Date: _____

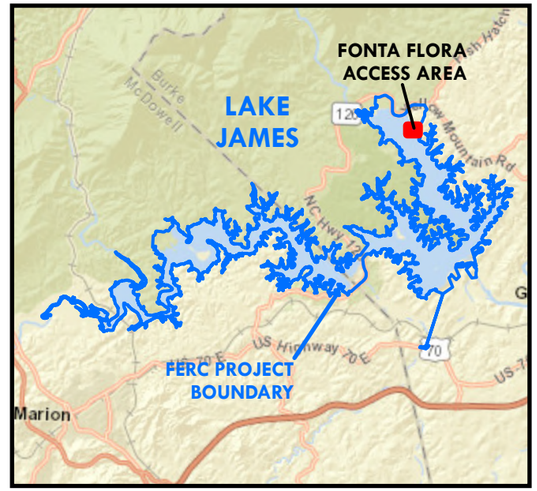
_____
Notary Public

_____
Notary Name Typed/Printed

My Commission Expires: _____

(Notary Seal)





NOTES:

EXHIBIT FOR ILLUSTRATIVE PURPOSES ONLY AND NOT TO BE USED FOR CONSTRUCTION OR DESIGN WORK.

ROADWAY RIGHT-OF-WAYS ARE NOT TO BE INCLUDED IN LEASE.

DUKE ENERGY®

LEASED PREMISES

FONTA FLORA ACCESS AREA

CATAWBA-WATEREE PROJECT
BRIDGEWATER DEVELOPMENT
FERC NO. 2232

0 50 100 200
Feet

Exhibit A