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of any constitutional provision, statute or rule of law, or by the enforcement of any assessment, penalty, subscription or otherwise, any and all such liability of promoters, subscribers, incorporators, stockholders, officers and directors being waived and released by each successive holder hereof by the acceptance of this bond, and as a part of the consideration for the issue hereof, and being likewise waived and released by the terms of the Indenture.

This bond shall not become or be valid or obligatory for any purpose until the Trustee shall have signed the form of certificate endorsed hereon.

IN WITNESS WHEREOF, said Duke Power Company has caused this bond to be signed in its name by its President or one of its Vice-Presidents, and its corporate seal to be hereto affixed, or a facsimile thereof to be hereon engraved, lithographed or printed, and to be attested by its Secretary or one of its Assistant Secretaries.

Dated: .....

DUKE POWER COMPANY,

By.....

ATTEST:

Vice-President.

.....

Secretary.

[FORM OF TRUSTEE'S CERTIFICATE FOR ALL BONDS OF THE 1981 SERIES.]

This bond is one of the bonds, of the series designated therein, described in the within-mentioned Indenture.

GUARANTY TRUST COMPANY OF NEW YORK,  
Trustee,

By .....

Authorized Officer.