

WHEREAS, the Board of Directors of the Company has established by resolution a new series of Bonds to be designated "First Mortgage Bonds, 10 $\frac{1}{4}$ % Series due 1995" (hereinafter sometimes referred to as the "Bonds of the 1995 Series"), in the principal amount of Eleven Million Dollars (\$11,000,000), and has authorized the issue of said Bonds of the 1995 Series to obtain funds for the corporate purposes of the Company; and

WHEREAS, the Company desires to execute this Supplemental Indenture for the purpose of providing for the creation of the Bonds of the 1995 Series and fixing the terms of the Bonds of the 1995 Series, confirming the lien of the Original Indenture, as heretofore supplemented, subjecting to the lien thereof the additional properties acquired by the Company since the execution and delivery of the Twelfth Supplemental Indenture, adding to the covenants and agreements of the Company contained in the Indenture, and supplementing and amending the Original Indenture in certain respects; and

WHEREAS, the Bonds of the 1995 Series and the Trustee's authentication certificate thereon are to be substantially in the forms following, respectively:

[FORM OF FACE OF BOND OF THE 1995 SERIES]

No. B. \_\_\_\_\_ \$ \_\_\_\_\_

PIEDMONT NATURAL GAS COMPANY, INC.  
 Incorporated under the laws of the State of New York  
 FIRST MORTGAGE BOND,  
 10 $\frac{1}{4}$ % SERIES DUE 1995  
 Due July 1, 1995

PIEDMONT NATURAL GAS COMPANY, INC., a New York corporation (herein referred to as the "Company"), for value received hereby promises to pay to \_\_\_\_\_ or registered assigns, on July 1, 1995 at the principal office in the Borough of Manhattan, City and State of New York, of MORGAN GUARANTY TRUST COMPANY OF NEW YORK (hereinafter with its successor in the trusts under the Indenture mentioned on the reverse hereof sometimes called the "Trustee"), or at the principal office of its successor in said trusts, the principal sum of \_\_\_\_\_ Dollars