

AND WHEREAS, it appears from the papers presented to Guaranty Trust Company of New York that the above described property, franchises, rights, privileges, immunities, rights of way and easements are subject to the lien of said Mortgage, and are of the value as set out in said papers, and that the sale and disposition thereof is desirable in the conduct of the business of Duke Power Company, and that it is desirable in the conduct of the business of said Power Company to release the above described property, franchises, rights, privileges, immunities, rights of way and easements from the lien of the Mortgage or deed of trust given by Duke Power Company to Guaranty Trust Company of New York, as Trustee, unto Piedmont Natural Gas Company, Inc.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that Guaranty Trust Company of New York, Trustee, a corporation organized under the laws of the State of New York, in pursuance of authority in it vested by and under said First and Refunding Mortgage, and in consideration of the sum of \$5.00 and other good and valuable considerations to it in hand paid by Piedmont Natural Gas Company, Inc., the receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, convey and release from the lien of the aforesaid mortgage or deed of trust and all supplements to said mortgage or deed of trust, and forever quitclaim unto the said Piedmont Natural Gas Company, Inc., its successors and assigns, all of its right, title, interest and estate as Trustee, as aforesaid, in and to the above described property, franchises, rights, privileges, immunities, rights of way and easements, subject, however, to the exceptions hereinabove set out.

The recitals herein contained are based only on representations made by Duke Power Company and Guaranty Trust Company of New York accepts no responsibility for the statements therein contained.

IN WITNESS WHEREOF, the Guaranty Trust Company of New York, Trustee, has caused its corporate name to be hereunto subscribed by its Vice