

the case may be (subject to certain exceptions provided in the Indenture hereinafter mentioned), at his address as it shall appear upon the bond register of the Company.

The provisions of this bond are continued on the reverse hereof and such continued provisions shall for all purposes have the same effect as though fully set forth in this place.

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, the Company has caused this instrument to be signed in its name by its President or one of its Vice Presidents, manually or by facsimile signature, and its corporate seal to be hereto affixed, or a facsimile thereof to be hereon engraved, lithographed or printed, and to be attested by the manual or facsimile signature of its Secretary or one of its Assistant Secretaries.

Dated:

DUKE POWER COMPANY

By

President

Attest:

.....
Secretary

[FORM OF TRUSTEE'S CERTIFICATE FOR BOND OF THE 2003 SERIES]

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

MORGAN GUARANTY TRUST COMPANY OF NEW YORK

Trustee

By

Authorized Officer