

PIEDMONT NATURAL GAS COMPANY, INC.

THIRD SUPPLEMENTAL INDENTURE (hereinafter called the "Third Supplemental Indenture") dated as of the 1st day of November, 1953, between PIEDMONT NATURAL GAS COMPANY, INC., a corporation duly organized and existing under the laws of the State of New York (hereinafter called the "Company"), party of the first part, and J. P. MORGAN & Co. INCORPORATED, a corporation duly organized and existing under the laws of the State of New York, having its principal place of business in the Borough of Manhattan, City and State of New York (hereinafter called the "Trustee"), as Trustee, party of the second part,

WHEREAS, in order to secure the First Mortgage Bonds of the Company (hereinafter called the "Bonds") to be issued from time to time in one or more series, the Company has heretofore made, executed and delivered to the aforesaid J. P. Morgan & Co. Incorporated, as Trustee, its Mortgage and Deed of Trust dated as of March 1, 1951 (hereinafter called the "Original Indenture"), a First Supplemental Indenture dated as of October 1, 1951, and a Second Supplemental Indenture dated as of July 1, 1952 (hereinafter called the "Second Supplemental Indenture"); and

WHEREAS, the Company did in the Original Indenture and in the said First Supplemental Indenture and in the Second Supplemental Indenture grant and convey unto the Trustee certain of its properties, real, personal and mixed, in order to secure the payment of the principal of and premium, if any, and interest on all Bonds at any time issued and outstanding under the Original Indenture and all indentures supplemental thereto (the said Original Indenture and all indentures supplemental thereto, including this Third Supplemental Indenture, being hereinafter referred to collectively as the "Indenture"), all upon the terms and conditions and trusts specified in the Indenture; and

WHEREAS, there have heretofore been issued under the Indenture \$7,450,000 principal amount of First Mortgage Bonds, 3 $\frac{3}{4}$ % Series due