

June 1, 1992, so long as any of the Bonds of the 1992 Series are outstanding; and whereas, the provisions of said Section 6.01 have been waived by the holders of not less than Sixty-Six and Two-Thirds Percent (66 2/3%) in principal amount of the Bonds of the 1992 Series in accordance with the provisions of Article 12 of the Indenture and as evidenced by a written consent dated May 14, 1968.

WHEREAS, there have heretofore been issued under the Indenture First Mortgage Bonds of the series listed below, the principal amount of each such series originally issued and the principal amount thereof outstanding on the date of this Supplemental Indenture being shown in the following table:

Designation of Series	Principal Amount	
	Originally Issued	Outstanding on the Date of this Supplemental Indenture
3 3/4 % Series due 1976	\$ 7,450,000	\$ 3,606,000
4 1/2 % Series due 1977	2,600,000	1,346,002
4 3/8 % Series due 1981	2,000,000	1,560,000
5 1/2 % Series due 1983	3,500,000	2,660,000
5 3/4 % Series due 1985	6,000,000	4,900,000
5 1/8 % Series due 1987	6,000,000	5,130,000
6 % Series due 1992	10,000,000	10,000,000

WHEREAS, the Company has entered into an Agreement of Merger with Carolina Natural Gas Corporation (hereinafter sometimes referred to as "Carolina") dated the 30th day of January, 1968, pursuant to which Agreement Carolina was merged into the Company; and whereas, in order to secure the First Mortgage Bonds of Carolina, Carolina has heretofore issued, executed and delivered to Wachovia Bank and Trust Company, Charlotte, North Carolina, as Trustee, an Indenture of Mortgage and Deed of Trust dated as of August 1, 1957, as supplemented by a First Supplemental Indenture dated as of May 1, 1960, a Second Supplemental Indenture dated as of April 1, 1962, a Third Supplemental Indenture