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July 14, 2023

VIA ELECTRONIC FILING

Ms. A. Shonta Dunston, Chief Clerk
North Carolina Utilities Commission
4325 Mail Service Center
Raleigh, North Carolina 27699-4300

**RE: Duke Energy Carolinas, LLC and Duke Energy Progress, LLC's
Notification of Amendment No. 1 to the Amended and Restated
Intercreditor Agreement
Docket Nos. E-7, Sub 1243 and E-2, Sub 1262**

Dear Ms. Dunston:

Pursuant to Sections 3.23 and 9.03 of Duke Energy Carolinas, LLC's ("DEC") and Duke Energy Progress, LLC's ("DEP," and together with DEC, the "Companies") Indenture associated with the Storm Recovery Bonds¹, the Companies hereby provide notification to the North Carolina Utilities Commission ("Commission") of a proposed Amendment No. 1 to the Companies' Amended and Restated Intercreditor Agreement. The proposed Amendment No. 1 to the Amended and Restated Intercreditor Agreement is necessary to make ministerial changes to the agreement, including adding reference to a new bank account. Prior to making this filing, the Companies provided a confidential copy of Amendment No. 1 to the Commission and Public Staff—North Carolina Utilities Commission through the Bond Advisory Team communication process.

In accordance with Section 9.03 of the Indenture, the Companies also hereby provide the Commission a verified Officer's certificate stating that the proposed Amendment No. 1 to the Amended and Restated Intercreditor Agreement has been approved by all parties to the Indenture. The Officer's certificate is being provided through the Affidavit of Karl W. Newlin attached hereto.

The Companies request the Commission issue an order not objecting to the proposed Amendment No. 1 within fifteen (15) days of receipt of this notification, on or before July 31, 2023. Should the Commission have a response to the proposed Amendment

¹ The Storm Recovery Bonds were issued pursuant to the May 10, 2021 *Financing Orders*, as clarified by the July 13, 2021 *Orders Clarifying and Correcting Financing Order* issued in Docket Nos. E-2, Sub 1262 and E-7, Sub 1243 for DEC and DEP.

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No. 1 or require additional time to review such amendment, the Commission may contact the undersigned counsel for the Companies.

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'KR' followed by a stylized flourish.

Kathleen H. Richard

Enclosure

**STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH**

DOCKET NO. E-2, SUB 1262
DOCKET NO. E-7, SUB 1243

BEFORE THE NORTH CAROLINA UTILITIES COMMISSION

In the Matter of
Joint Petition of Duke Energy)
Carolinas, LLC and Duke Energy)
Progress, LLC for Issuance of Storm) AFFIDAVIT OF KARL W. NEWLIN
Recovery Financing Orders)
)
)

I, KARL W. NEWLIN, first being duly sworn, do depose and state as follows:

1. I am Senior Vice President, Corporate Development and Treasurer for Duke Energy Business Services, LLC (“DEBS”). DEBS provides various administrative and other services to Duke Energy Progress, LLC (“DEP”) and Duke Energy Carolinas, LLC (“DEC” and together with DEP, the “Companies”) and other affiliated companies of Duke Energy Corporation. My business address is 525 South Tryon Street, Charlotte, North Carolina.


2. The purpose of this affidavit is to provide an Officer’s certificate confirming that the proposed Amendment No. 1 to the Amended and Restated Intercreditor Agreement (“Agreement”) has been approved by all parties to such Agreement.

3. DEC and DEP are amending the original Amended and Restated Intercreditor Agreement associated with the Storm Recovery Bonds issued pursuant to the May 10, 2021 *Financing Orders*, as clarified by the July 13, 2021 *Orders Clarifying and Correcting Financing Order* issued in Docket Nos. E-2, Sub 1262 and E-7, Sub 1243 by the North Carolina Utilities Commission for ministerial purposes, including adding reference to a new bank account in the Agreement.

4. I hereby provide an Officer's certificate through this Affidavit that all parties to the Amended and Restated Intercreditor Agreement approve of Amendment No. 1.

[FURTHER AFFIANT SAYETH NOT]

This the 12th of July, 2023.

BY: 
Karl W. Newlin

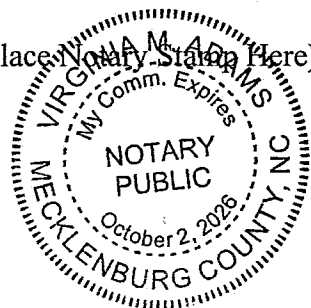
STATE OF NORTH CAROLINA

Mecklenburg COUNTY

I certify that Karl W. Newlin personally appeared before me this day, acknowledging to me that he signed the forgoing document.

Witness my hand and notarial seal on this the 12 day of July, 2023.

(Place Notary Stamp Here)



Virginia M. Adams
Print Name


Notary Public

My Commission Expires: 10/2/26

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing Notification of Amendment No. 1 to the Amended and Restated Intercreditor Agreement as filed in Docket Nos. E-2, Sub 1262 and E-7, Sub 1243, were served via electronic delivery or mailed, first-class, postage prepaid, upon all parties of record.

This, the 14th day of July, 2023.

/s/ Kristin M. Athens

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and Duke Energy Progress, LLC*