

IN WITNESS WHEREOF, FURMAN UNIVERSITY, has caused this Indenture (consisting of Part One and Part Two) to be executed in its behalf by the Chairman of its Board of Trustees, its corporate seal to be hereunto affixed, and attested by the Secretary of said Board, and THE PEOPLES NATIONAL BANK OF GREENVILLE, in Greenville, South Carolina, as Trustee has caused the same to be executed in its name and under its seal by its Vice-President & Trust Officer, and its Assistant Trust Officer, the day and year first hereinabove written.

FURMAN UNIVERSITY

By *J. Hartness* (SEAL)  
Chairman, Board of Trustees

Attest:

*Joe C. B. [Signature]*  
Secretary, Board of Trustees

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

*June G. Weaver*  
*R. Wayne [Signature]*  
As to Furman University

THE PEOPLES NATIONAL BANK OF GREENVILLE  
(SEAL)

*Frank L. Cappell*  
*Patricia [Signature]*  
As to The Peoples  
National Bank of Greenville

By *E. E. [Signature]*  
Its Vice-President & Trust Officer

By *Henry G. [Signature]*  
Its Assistant Trust Officer