or of any instrument supplemental thereto, may be modified or altered by the assent or authority of the holders of at least sixty-five per centum in aggregate principal amount of the Bords them outstanding thereunder; PROVIDED, HOWEVER, that no such modification or alteration shall be made which will permit (a) an extension of the maturity of any Bond issued under the Indenture, or (b) a reduction of the principal amount of any Bond or the redemption premium or the rate of interest thereon, or (c) the creation of a lien upon or a pleage of revenues ranking prior to or on a parity with the lien or pleage created by the Indenture, or (d) a preference or priority of any Bond or Bonds over any other Fond or Bonds, or (e) a reduction in the aggregate principal amount of the Bonds required to consent to such supplemental Indenture.

This Bond shall not be entitled to any benefit under the Indenture or be valid or become obligatory unless it shall have been authenticated by the Trustee, or its successor in the trust, by completing the Certificate of Trustee appearing hereon.

IN WITHISS HARREOF, FURMAN UNIVERSITY has caused this Board to be signed in its corporate name and on its behalf by the Chairman of its Board of Trustees, its corporate seal to be hereto affixed, and attested by the Secretary of said Board, all as of the first day of Jenuary, 1966.

FURIAN UNIVERSITY

BY Chairman or and Board of Trustees

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