

and,

WHEREAS, the fully registered Bond or Bonds without coupons issuable hereunder shall be in substantially the form set forth below (with appropriate insertions and changes therein as to principal amounts, dates, dates of maturity of principal installments, names of payees, and otherwise as may be required in the event that only certain maturities of the Bonds shall have been purchased by the Government of the United States and/or by any other purchaser or purchasers), to wit:

(FORM OF REGISTERED BOND)

UNITED STATES OF AMERICA  
STATE OF SOUTH CAROLINA

No. R-1

\$2,300,000

FURMAN UNIVERSITY DORMITORY BOND OF 1960

FURMAN UNIVERSITY, a private, nonprofit, educational institution incorporated under the laws of the State of South Carolina, (hereinafter called the "Borrower"), for value received, hereby promises to pay to the UNITED STATES OF AMERICA, HOUSING AND HOME FINANCE ADMINISTRATOR, or his successor (herein sometimes called the "Payee"), or his registered assigns (herein sometimes called the "Alternate Payee"), the principal sum of TWO MILLION THREE HUNDRED THOUSAND DOLLARS (\$2,300,000) on the first day of January, in years and installments as follows: