

ance hereof, and as a part of the consideration hereof, as provided in the Indenture.

It is hereby certified and recited that all acts, conditions, and things required to be done precedent to and in the issuance of this Bond and the issue of which it is a part, have been properly done, have happened and have been performed in regular and due time, form and manner as required by law; that this issue of Bonds does not exceed any constitutional, statutory or corporate limitation, and that provision has been made for the payment of principal of and interest on this Bond and the issue of which it is a part as provided in the Indenture.

This Bond, and the coupons appertaining hereto, shall not be valid nor become obligatory for any purpose until this Bond shall have been authenticated by the execution of the certificate hereon endorsed by the Trustee under the Indenture.

IN WITNESS WHEREOF, FURMAN UNIVERSITY, has caused this Bond to be signed in its corporate name 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 interest coupons hereto attached to be executed by placing thereon the facsimile signature of the Chairman of said Board, all as of the 1st day of March, 1966.

(SEAL)

FURMAN UNIVERSITY

BY

Chairman of its Board of Trustees

Attest:

Secretary of its Board of Trustees