

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 Trust Officer and its Assistant Trust Officer, the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

R. Wayne Weaver
[Signature]
As to Chairman, Board of Trustees

R. Wayne Weaver
[Signature]
As to Secretary, Board of Trustees

FURMAN UNIVERSITY

BY Eugene C. Proctor (SEAL)
Chairman, Board of Trustees

Attest:

[Signature]
Secretary, Board of Trustees

THE PEOPLES NATIONAL BANK OF GREENVILLE
(SEAL)

[Signature]
Patricia Pulmar
As to The Peoples National Bank of Greenville

By [Signature]
Its Trust Officer

By [Signature]
Its Ass't. Trust Officer