

12516

X X

FILED
GREENVILLE CO. S. C.

OCT 30 12 17 PM 1967

TRUST INDENTURE

Part One

OLLIE L. BARNWORTH
A. M. C.

PARTIES, RECITALS AND GRANTING CLAUSES

THIS INDENTURE, consisting of two parts identified as Part One and Part Two (herein sometimes called the "Indenture"), dated as of January 1st, 1966, by and between Furman University, a private, nonprofit educational corporation, organized and existing under the laws of South Carolina, located near Greenville, in the County of Greenville, State of South Carolina, (hereinafter sometimes called the "Borrower"), acting by and through its Board of Trustees (hereinafter sometimes called the "Board"), and The Peoples National Bank of Greenville, a national banking association duly organized and existing under and by virtue of the laws of the United States of America, and having its main office and place of business in the City of Greenville, South Carolina (hereinafter sometimes called the "Trustee").

W I T N E S S E T H :

WHEREAS, the Borrower is duly authorized by law to borrow money for its lawful corporate purposes and to issue and sell its bonds for money so borrowed and to mortgage and pledge its properties now owned or hereafter acquired in order to secure the payment of such obligations; and

WHEREAS, the Borrower is to construct on the site herein after mentioned, certain facilities consisting of a **new dormitory** with appurtenant facilities, to house **approximately 182 men** students (hereinafter called the "Project"); and