

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS INDENTURE
WITNESSETH:

THAT FURMAN UNIVERSITY, near the City of Greenville, Greenville
County, State of South Carolina, party of the first part, in con-
sideration of the premises and of the acceptance by the Trustee
of the trusts hereby created, and of the purchase and acceptance
of the Bonds by the holders and registered owners thereof, and of the
sum of One Dollar (\$1.00) lawful money of the United States of America
to it duly paid by the Trustee, at or before the execution and
delivery of these presents, and for other good and valuable con-
siderations the receipt whereof is hereby acknowledged, in order
to secure the payment of both the principal of and interest on the
Bonds according to their tenor and effect and the performance and
observance by the Borrower of all of the covenants expressed or
implied herein and in the Bonds, has given, granted, bargained,
sold, released, conveyed, aliened, assigned, confirmed, transferred,
mortgaged, warranted, pledged and set over, and does by these
presents hereby give, grant, bargain, sell, release, convey, alien,
assign, confirm, transfer, mortgage, warrant, pledge and set over
unto THE PEOPLES NATIONAL BANK OF GREENVILLE, in the City of
Greenville, Greenville County, South Carolina, party of the second
part, as Trustee, and to its successor or successors in trust
hereby created, and to them and their assigns forever;