

in this Article shall, for all purposes of this Indenture and of any indenture supplemental hereto, have the meanings herein specified; the following definitions to be equally applicable to both the singular and plural forms of any of the terms herein defined.

Section 1. Borrower, Board, Government, Loan Agreement, Trust Estate: The term "Borrower" shall mean Furman University, a private, nonprofit educational institution organized and existing under the laws of the State of South Carolina, and having its office and post office address near Greenville, South Carolina.

The term "Board" shall mean the Board of Trustees of the Borrower.

The term "Government" shall mean the United States of America.

The term "Loan Agreement" shall mean the ^{Revised} Loan Agreement, dated as of April 1st, 1966, entered into by the Borrower and the United States of America.

The term "Trust Estate" shall mean the mortgaged premises.

Section 2. Fiscal Year, Project Facilities:

The term "Fiscal Year" refers to the Borrower's fiscal year and shall mean the period commencing on the first day of June and ending on the 31st day of May of the succeeding year.

The term "Project" refers to facilities to be provided in part with the proceeds to be derived from the sale of the Bonds, consisting of: a new dormitory, with apartment facilities, to house approximately 182 men students.