

respective persons performing the functions of the respective offices at the time of execution of the Bonds, are as follows:

- (a) The Bonds shall be signed by the President of the College.
- (b) The seal of the College as affixed to the Bonds shall be attested by the Secretary of the College.
- (c) The coupons attached to the Bonds shall be executed by the facsimile signature of the President of the College.

Section 3. Authentication of Bonds. The Trustee shall not authenticate and deliver the initial Bonds to be issued and delivered pursuant to the Indenture unless theretofore or simultaneously therewith there shall have been delivered to the Trustee the following:

- (a) A copy of a resolution of the Borrower, certified by its Secretary, authorizing the issuance of the Bonds and the execution and delivery of the Indenture;
- (b) The written order of the Borrower, signed by the President of the College, directing the delivery of the Bonds described therein to or upon the order of the purchaser upon payment of the purchase price set forth therein;
- (c) The approving opinion of Sinkler Gibbs Simons & Guerard, Bond Counsel for the Borrower, concerning the validity and legality of the Bonds proposed to be issued, which opinion shall cover generally all of the Bonds and shall be specific, final and unqualified as to the Bonds then being delivered; and
- (d) An order for authentication of Bonds, as referred to in Section 2.09(d) of Part Two of the Trust Indenture, shall be signed by the President of the College.

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