store and bowling alley, and the Project dormitory to be constructed with the proceeds of the Borrower's Student Housing System Bonds, Series 1961D, issued hereunder and secured hereby.

(b) All housing, dining and/or auxiliary enterprises owned or operated by the Borrower which may be added to the System while any of the Bonds, or additional parity bonds that may be issued under the terms hereof are outstanding.

III.

A first lien on and pledge of a Student Union Fee levied against all enrolled students of the Borrower which shall be sufficient together with other pledged revenues to provide for debt service on the Bonds and the required reserves hereinafter provided for, which Student Union Fee shall initially be set at not less than $18.00 for each enrolled student for each semester of the regular term.

IV.

Any and all other property of every name and nature from time to time hereafter by delivery or by writing of any kind, conveyed, mortgaged, pledged, assigned or transferred, as and for additional security hereunder, by the Borrower or by

anyone in its behalf or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD all the same with all privileges and appurtenances hereby conveyed and assigned, or agreed or intended so to be to the Trustee and its successors in said trust and to them and their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit, security and protection of all holders of the Bonds and interest coupons issued or to be issued under and secured by this Indenture, without preference, priority or distinction as to lien or otherwise of any of the Bonds or coupons over any of the others;

PROVIDED, HOWEVER, that if the Borrower, its successors or assigns, shall well and truly pay or cause to be paid the principal of the Bonds and the interest due or to become due thereon, at the times and in the manner mentioned in the Bonds and the interest coupons appertaining to the Bonds, respectively, according to the true intent and meaning thereof, and shall make the payments into the Student Housing System Bond and Interest Sinking Fund Account as required under ARTICLE V of Part One, or shall provide, as permitted hereby, for the payment