

Clemson University
Clemson, South Carolina

MINUTES

of the meeting of

THE CLEMSON UNIVERSITY

BOARD OF TRUSTEES

Held at The Clemson House
May 28, 1965

The Board convened at 7:30 p.m. with the following members present: Messrs. R. M. Cooper, President of the Board, presiding; Robert R. Coker, Frank J. Jervey, James C. Self, L. D. Holmes, W. Gordon McCabe, Jr., A. M. Quattlebaum, Paul Quattlebaum, Jr., Oswald Lightsey and Kenneth Cribb.

Others present were: Robert C. Edwards, J. K. Williams, Walter T. Cox, M. A. Wilson, Wright Bryan, J. M. Stepp, and A. W. Rigsby, Secretary.

Item 1. Minutes of the Meeting of February 10, 1965. The Chairman asked if there were any corrections to the minutes of the meeting held on February 10, 1965. There were no corrections and the minutes were approved.

Item 2. Appointment of Associate Director of the Extension Service

Statement: Since Mr. Thomas W. Morgan will retire from active service on December 31, 1965, it is requested that a replacement for him be employed as of July 1, 1965, to serve an overlapping period of time, and at a time when Extension programs are most demanding of the employees of the Service. To fill this position, it is proposed that Dr. Wayne Talmage O'Dell, currently leader in Dairy Science Extension Work at Clemson, be elevated to the position of Associate Director of the Extension Service.

Dr. O'Dell received the B.S. and M.S. degrees from Clemson in 1948 and 1951 respectively. He completed the Ph.D. at Pennsylvania State University in 1958. He was on the staff at Pennsylvania State University in teaching and research capacities from 1953 until 1962 when he joined the Clemson staff in his present capacity. He has performed in an excellent manner in his present position.

Dr. O'Dell served three years in the Marine Corps during World War II.

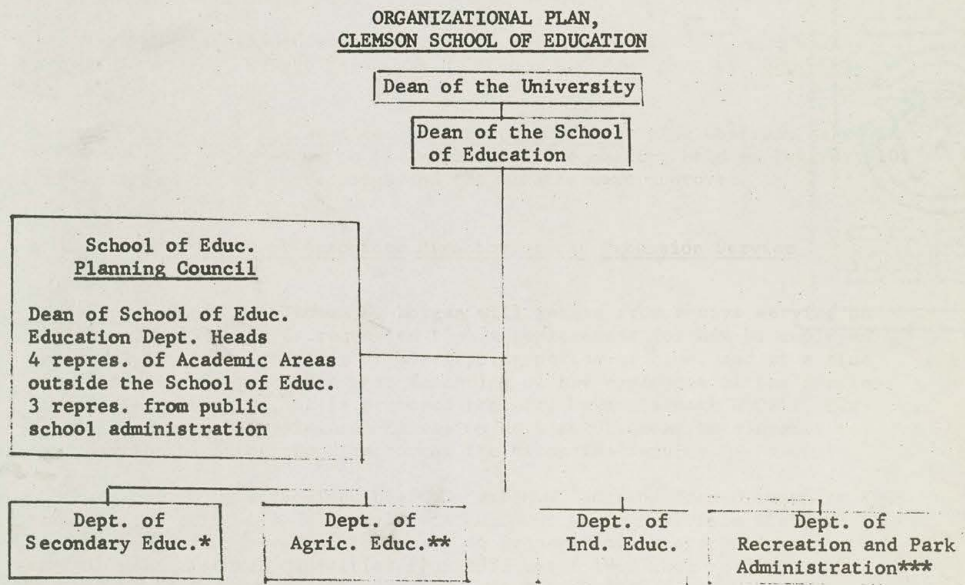
Recommendation of the Educational Policy and Student Affairs Committee: That Dr. Wayne Talmage O'Dell be appointed Associate Director of the Clemson Extension Service, effective July 1, 1965.

Board Action: Approved.

Item 3. Establishment of the School of Education

Statement: Currently Clemson University offers three main curricula designed to train teachers. These are in agricultural education, industrial education, and secondary education. Planning is under way to offer summer sessions work (for certification and refresher purposes) to elementary teachers and, at a later date, to offer curricula in elementary education and recreation and park administration.

Teacher training programs are growing in size and will continue this growth. There is need for tighter administrative control in order to have program continuity, interdepartmental cooperation in course offerings, and sound student advising and records-keeping. To attain this administrative control, and to fit teacher training properly in the University's academic organization, a School of Education is proposed, as shown in the diagram below:



* Dept. of Secondary Education will become in the future the Department of Secondary and Elementary Education. Music Education personnel will be in this department.

** This department will be under joint administration of Education and Agriculture.

*** This is a program projected for August, 1966.

The School's Planning Council will be advisory in nature and will meet on a regular schedule.

The Dean of the School will (1) act as liaison and coordinator between the Dean of the University, the Planning Council, and the departments offering teacher training; (2) maintain a central file of records on those students planning to teach; (3) compile reports required by the State Department of Education and other official agencies; (4) supply certification information on student teachers as required by the University Registrar and the State Department of Education; (5) conduct a continuous program of teacher training evaluation, including follow-up studies on graduates; (6) work with the Placement Office to supply information on the availability of candidates for teaching positions; (7) disseminate information on certification and other graded school educational matters; (8) work with interested groups in South Carolina to offer professional services, guidance and educational information as a public service; and (9) carry out the normal activities of a dean concerning budgets, teacher employment, and academic administration generally. He will report to the Dean of the University.

The curriculum in Agricultural Education will be jointly administered by the School of Education and the College of Agriculture and Biological Sciences, following the pattern established for joint administration of Agricultural Engineering.

The program in Recreation and Park Administration will be designed much like the curriculum begun several years ago by North Carolina State University. It will not be a physical education curriculum but will meet a specific need in the broad and rapidly growing area of recreation management. Students in the program will have opportunity to choose elective courses in Education which will qualify them for public school work, but this will be an option, not a requirement.

Recommendation of the Educational Policy and Student Affairs Committee: That the School of Education, as described above, with the curricula as planned, be approved, effective July 1, 1965.

Board Action: Approved.

Item 4. Dean of the School of Education

Statement: The Administration's plan to undertake an enlarged program of teacher preparation will involve the organization of a School of Education. Dr. Harold Fochone Landrith of our Education faculty is proposed as Dean of the School, and Head, Department of Secondary Education.

Dr. Landrith is from Seneca, South Carolina and is 46 years of age. He was an honor graduate of Clemson (1948), earned a Master's degree in history at Vanderbilt University in 1949 and a doctorate in Educational Administration from the University of Houston in 1960.

He was an officer in the U. S. Air Force from 1939 through 1945, and has served as technical education advisor and a member of the Air Force Post-War Planning Board.

His experience in education includes three years in administration with the USAF Electronics School, Keesler Air Force Base; four years on the faculty of the University of Mississippi's Biloxi Center; and six years as social sciences department head at South Texas College. He has been a member of our faculty since 1961, serving as chairman of the secondary education teacher training program.

Recommendation of the Educational Policy and Student Affairs Committee: That Dr. Harold Fochone Landrith be made Dean of the School of Education and Head, Department of Secondary Education, effective July 1, 1965.

Board Action: Approved.

Item 5. Department Head, Industrial Education

Statement: The program in Industrial Education at Clemson has been for several years attached to the department of Industrial Engineering. The Administration plans to move Industrial Education away from Industrial Engineering, making the former a separate department, and to appoint Dr. Alfred F. Newton as its head.

Dr. Newton is 34 years of age and is from Liberty, South Carolina. He earned his bachelor's and master's degrees at Clemson. His doctorate is from the University of Tennessee in Educational Administration.

Dr. Newton's educational experience includes three years as a teacher in the Spartanburg City Schools, two years as a teaching assistant at the University of Tennessee, and seven years on the Clemson faculty.

Recommendation of the Educational Policy and Student Affairs Committee: That Dr. Alfred F. Newton be appointed Head of the Department of Industrial Education, effective July 1, 1965.

Board Action: Approved.

Item 6. Discontinuation of the Department of Engineering Graphics

Statement: The Department of Engineering Graphics is a non-degree-granting unit which is normally not given departmental status. The Administration proposes therefore to discontinue the department as such, and to transfer the graphics program to the Department of Industrial Engineering. In this connection it is proposed that Professor Douglas Bradbury, now Head of Graphics, be assigned to the Department of Mechanical Engineering where he will devote full time to the development of the design program.

Recommendation of the Educational Policy and Student Affairs Committee: That effective July 1, 1965, the Department of Engineering Graphics be discontinued and the administrative control of the engineering graphics program be transferred to the Department of Industrial Engineering.

Board Action: Approved.

Item 7. Continuation of Mr. Frank P. Morris as a Lecturer in Architecture

Statement: Last year the Board authorized the employment of Mr. Frank P. Morris as a lecturer in Architecture (Building Construction option) although he was past 65 years of age. Mr. Morris has done and is doing an excellent work, and the Administration requests permission to continue his employment for the forthcoming fiscal year.

Recommendation of the Educational Policy and Student Affairs Committee: That Mr. Frank P. Morris, lecturer in Architecture, be allowed to continue in employment with the University for the fiscal year, July 1, 1965-June 30, 1966.

Board Action: Approved.

Item 8. Associate Degree Program in Nursing

Statement: On February 10, 1965, the Board of Trustees authorized and directed the Administration to undertake an associate degree program leading to the Associate Arts degree in nursing.

The curriculum for the proposed program is shown below. The curriculum and other aspects have been approved by the South Carolina State Board of Nursing.

FIRST SEMESTER

<u>Course</u>	<u>Weekly Lecture hours</u>	<u>Weekly Lab hours</u>	<u>Semester Credit hours</u>
Fundamentals of Nursing I	2	12	6
English I (grammar & composition)*	3	0	3
Integrated physical science I	3	3	4
General psychology*	3	0	3
	<u>11</u>	<u>15</u>	<u>16</u>

SECOND SEMESTER

Fundamentals of Nursing II	2	12	6
English II (grammar & composition)*	3	0	3
Integrated physical science II	3	3	4
Introductory Sociology*	3	0	3
	<u>11</u>	<u>15</u>	<u>16</u>

SUMMER SESSION (9 WEEKS)

Abnormal psychology	6	0	3
Nursing (care of emotionally disturbed)	4	20	6
	<u>10</u>	<u>20</u>	<u>9</u>

THIRD SEMESTER

Nursing (medical-surgical)	3	12	7
Principles of nutrition	3	3	4
Growth & Development*	3	0	3
English literature*	<u>3</u>	<u>0</u>	<u>3</u>
	12	15	17

FOURTH SEMESTER

<u>Course</u>	<u>Weekly Lecture hours</u>	<u>Weekly Lab hours</u>	<u>Semester Credit hours</u>
Nursing (maternal-child care)	3	12	7
Nursing (seminar)	2	6	4
Marriage & the family*	3	0	3
Public speaking*	<u>3</u>	<u>0</u>	<u>3</u>
	11	18	17

Total Semester Credit Hours: 75

(Credit hours, nursing:) 36

(Credit hours, academic:) 39

(Note: starred courses will be offered on the main Clemson University Campus. Other courses will be offered at Anderson Memorial Hospital.)

The program is expected to enroll 20-30 girls in 1965-66. These girls will pass the same entrance requirements as other Clemson students. The girls will be day-students so far as the University is concerned, but most of them will live in the new student dormitory at the Anderson hospital.

Roughly half the course work will be taken on the main Clemson Campus. A Clemson bus (or Clemson cars) will transport the girls to the Campus for 2 1/2 days per week. In addition, the girls will be brought to the Campus for athletic events, concerts, and similar events having sponsorship by the Office of Student Affairs.

Clemson University will employ the program director, teachers and secretarial assistance; will register students, post grades, keep academic records, and award appropriate degrees; and will furnish texts and educational and secretarial supplies.

Faculty for academic work will be regular Clemson University professors. Except for the course in integrated science, courses will be regular Clemson courses and standard college credit will be given for each course.

Nursing faculty will include for the first year Mrs. Aileen Prevost, (M.N.) who has 18 years of educational experience. She will be assisted by Mrs. Lydia Williams (B.S. in Nursing) and Miss Edith Gunter (B.S. in Nursing).

A full-time director for the program is being sought. For a portion of the first year of operation, Mrs. Lydia Williams has agreed to assume this responsibility.

Instructional assistants for the program will include four non-degree nurses who are currently involved in instruction at Anderson.

Recommendation of the Educational Policy and Student Affairs Committee: That the curriculum and administrative procedures outlined be approved.

Board Action: Approved.

Item 9. Change of the Name of the Agricultural Chemistry Research Department and Appointment of New Department Head

Statement: Dr. Hubert Webb has tendered his resignation as Head of the Department of Agricultural Chemistry Research, effective June 30, 1965. The Administration proposes to appoint in his place Dr. Norwood Rufus Page and to change the name of the department to better fit the services performed.

Dr. Page was born in Lake View, South Carolina. He received his B. S. degree from Clemson in 1939, his M.S. from North Carolina State in 1941, and his Ph.D. from the University of Georgia in 1959. His professional experience began at Clemson in 1941, as Assistant Chemist in the Fertilizer Inspection & Analysis Department. He has been an Assistant Professor of Chemistry, an Associate Agronomist with the S. C. Agricultural Experiment Station, an Associate Professor of Agronomy, and in 1963, was made full Professor of Agronomy in charge of Soil Testing.

It is anticipated that after July 1, all routine testing and analytical services will be consolidated in this one department.

Recommendation of the Educational Policy and Student Affairs Committee: That the name of the department be changed from Agricultural Chemistry Research to Agricultural Chemical Services, and that Dr. Norwood Rufus Page be appointed to head the department, effective July 1, 1965.

Board Action: Approved.

Item 10. Dean of the Graduate School

Statement: At his own request Dr. Hugh H. Macaulay has resigned his position as Dean of the Graduate School to return to full-time teaching in the economics section of the Social Sciences Department. Dr. Macaulay's resignation has been accepted with regret. During his tenure as Graduate Dean he has been noteworthy successful in building the numerical strength of the graduate student body, in maintaining an unusually high level of academic standard in graduate study, in building the Doctor of Philosophy curricula, and in obtaining financial support for fellowships and equipment. Under his guidance our Graduate School has become well known for its excellence and we have moved to true university status in graduate work and research.

To replace Dr. Macaulay the Administration proposes to appoint Dr. Victor Hurst from Rutherford, New Jersey. Dr. Hurst has his B.S. and M.S. degrees from Rutgers University and his doctorate from the University of Missouri. He was employed at Clemson in 1948, and is currently Alumni Professor of Dairy Science. He is an excellent teacher and has been the author or co-author of more than fifty published research papers. During 1962-63 he served as President of the Academic Faculty Senate and he has been active in community and church affairs. He is currently a member of the University Graduate Council. He is fifty years of age. Dr. Hurst is married to the former Henrietta Augusta Goerler and they have four children.

Recommendation of the Educational Policy and Student Affairs Committee: That Dr. Victor Hurst be appointed Dean of the Graduate School, effective July 1, 1965.

Board Action: Approved.

Item 11. Resolution of Appreciation, Dr. Hugh H. Macaulay

Recommendation: That the following resolution be adopted:

WHEREAS, Dr. Hugh H. Macaulay after serving four and one-half years as Dean of the Graduate School has requested relief from those duties to return to full-time teaching as Professor of Economics and;

WHEREAS, during his tenure of office and under his guidance and direction the Graduate School enrollment has more than doubled, the number of fellowships and scholarships to graduate students has increased significantly in number and amount, and a number of graduate programs leading to the Master's and Doctoral degrees have been initiated. His dedicated, scholarly devotion to intellectual pursuit and his sound judgment, candor and wise counsel have earned him the respect of those who share a common interest in quality education,

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of Clemson University expresses its appreciation for the outstanding service rendered by Dr. Hugh H. Macaulay as Dean of the Graduate School.

Board Action: Approved and adopted.

Item 12. Regulations to Restrict Student Cars

Statement: Student automobiles present many problems. In addition to the parking and traffic difficulties, the most serious problem is the effect an automobile has on a student's academic record. In 1958 the Board approved the recommendations of the Student Senate and the Administration and established the following regulations which are currently in force:

- (1) Students in the freshman year will not be permitted to have automobiles in Clemson.

(2) Students who have not achieved a grade-point ratio of 1.4 and 30 credits during the school year will not be permitted to have automobiles in Clemson.

(3) Commuters, veterans and physically handicapped students may be excepted from this rule by the Dean of Student Affairs.

(4) All students having automobiles at Clemson must pay an automobile registration fee.

Academic requirements for continuing enrollment and for graduation have been increased since 1958. Student leaders and the Administration believe that prohibiting freshmen from having automobiles should be continued, and it is advisable to limit sophomores from having automobiles if they fail to have a cumulative grade-point ratio required for graduation. This matter has been presented to the Student Senate. This body has forwarded the following resolution to the Administration:

WHEREAS it is felt by the Senate that academic Sophomores, of those groups that now may register automobiles on this campus, are generally the least mature in the use of automobiles registered on this campus; and

WHEREAS the parking problem on this campus has become or is becoming acute;

THEREFORE BE IT RESOLVED by the Student Senate of Clemson University in regular session assembled the following:

The Student Senate is in favor of restrictions that will prohibit academic Sophomores, who do not have that Grade-Point Ratio required for their class to graduate, from having automobiles registered on this campus.

s/ Thomas C. Hamm
Thomas C. Hamm
President of the Senate

s/ Charles E. Foster
Charles E. Foster
Secretary of the Senate

Recommendation of the Educational Policy and Student Affairs Committee: That Items 1, 3, and 4 in the regulations for students registering automobiles should be continued without change and that Item 2 should be changed as follows:

Students who are classified as sophomores and have not achieved a grade-point ratio required of their class for graduation will not be permitted to have automobiles in Clemson.

Board Action: Approved.

Item 13. R. A. Bowen Trust Gift to Clemson University Foundation

Statement: The R. A. Bowen Trust has given the Clemson University Foundation securities in value in excess of one hundred thousand dollars in honor of Mr. Robert Adger Bowen, Class of 1917, to be used to promote higher education at Clemson University, with special emphasis on student loans.

Recommendation of the Development and Public Relations Committee: That the following resolution be adopted by the Board of Trustees:

WHEREAS, the trustees of the R. A. Bowen Trust of Macon, Georgia have given to the Clemson University Foundation securities valued at more than \$100,000;

AND WHEREAS, these properties are to be forever maintained as a separate fund within the Foundation, to be known as the Robert Adger Bowen Fund, in honor of Mr. Robert Adger Bowen of the Clemson Class of 1917;

AND WHEREAS, the income from this Fund is to be used "only to promote the cause of higher education at Clemson University," with special emphasis on loans to students who have completed successfully two or more academic years of work toward a degree;

AND WHEREAS, this gift demonstrates the intense loyalty of Mr. Robert Adger Bowen to Clemson University as well as the generosity of his family and of the trustees of the R. A. Bowen Trust;

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of Clemson University that the Board express its profound appreciation to Mr. Bowen, to his family and to the trustees of the R. A. Bowen Trust for their generosity and for the confidence which their gift evidences in the Clemson University Foundation and in the administration of Clemson University.

BE IT FURTHER RESOLVED that certified copies of this resolution be sent to Mr. and Mrs. Robert Adger Bowen, to Mr. Robert Adger Bowen, Jr., and to trustees of the R. A. Bowen Trust.

Board Action: Approved and adopted.

Item 14. Fertilizer Inspection and Analysis Report

Statement: The reports of the Department of Fertilizer Inspection and Analysis dated January 25, 1965, and April 15, 1965, identify irregularities with recommended fines.

Recommendation of the Agricultural Regulatory Committee: That the fines be approved by the Board of Trustees.

Board Action: Approved.

Item 15. Secondary and Micro Nutrient Guarantees

Statement: The Department of Fertilizer Inspection and Analysis in its report of April 15, 1965, recommended amendment of the regulations as reflected on pages 5-6, Bulletin 515, South Carolina Agricultural Experiment Station, 1963-64, relating to the guarantees of additional nutrients in commercial fertilizer.

Recommendation of the Agricultural Regulatory Committee: That the proposed amendment contained in the report be approved, effective July 1, 1965.

Board Action: Approved.

Item 16. Fertilizer Mixtures

Statement: Manufacture of complete liquid fertilizer containing more than 12% potash cannot be made satisfactorily with present materials. Minimum analysis as appears on Schedule II, page 8, Bulletin 515, South Carolina Agricultural Experiment Station 1963-64, for the various ratios indicated below should be re-evaluated and be equally applicable to liquid and dry fertilizer mixtures.

Recommendation of the Agricultural Regulatory Committee: That the minimum grades for the following ratios be changed, effective July 1, 1965:

<u>No.</u>	<u>Ratio</u>	<u>Present Minimum Analysis</u>	<u>Proposed Minimum Analysis</u>
13	1-3-6	3-9-18	2-6-12
15	4-1-2	16-4-8	12-3-6

Board Action: Approved.

Item 17. Sweet Potato Weevil Quarantine

Statement: The revision, dated April 1, 1965, proposed by the South Carolina State Crop Pest Commission, recommends changes in the regulated areas in afflicted states. There are no changes in the South Carolina regulated areas for 1965.

Recommendation of the Agricultural Regulatory Committee: That the proposed revision be approved.

Board Action: Approved.

Item 18. Witchweed Quarantine

Statement: The revision dated April 1, 1965, proposed by the South Carolina State Crop Pest Commission designates additional areas to be placed under regulations.

Recommendation of the Agricultural Regulatory Committee: That the proposed revision be approved.

Board Action: Approved.

Item 19. Livestock Technical Committee

Statement: Mr. Ellis Monroe, Moore, South Carolina, has tendered his resignation from the Livestock Technical Committee due to ill health. Mr. Harold D. Jackson, Cheraw, South Carolina, who has been very active in the promotion of the beef cattle industry in South Carolina, has been nominated as a replacement on the committee.

Recommendation of the Agricultural Regulatory Committee: That the action of the President of the University in accepting the resignation of Mr. Ellis Monroe be approved and confirmed by the Board of Trustees; that Mr. Harold D. Jackson be appointed as a member of the Committee to fill the vacancy caused by Mr. Monroe's resignation; and that the following resolution of appreciation be adopted:

WHEREAS, the Members of the Board of Trustees of Clemson University accept with regret the resignation of Ellis Monroe as a member of the Livestock Technical Committee, tendered due to ill health,

WHEREAS, the members of the Board desire to record their gratitude to Ellis Monroe for his faithful service from October 26, 1962 to May 28, 1965, and his valuable and wise counsel, seeking always to serve the best interest of the livestock industry of South Carolina,

BE IT RESOLVED that the Board of Trustees of Clemson University hereby makes formal acknowledgment of its gratitude to Ellis Monroe with the hope for his speedy return to good health,

BE IT FURTHER RESOLVED that this resolution be inscribed in the Minutes of the Board of Trustees.

Board Action: Approved and adopted.

Item 20. Sale of \$1,500,000 Clemson University Library Bonds

Statement: Pursuant to resolution adopted by the Board of Trustees on February 10, 1965, the Executive Committee considered all bids submitted for the sale of Library Bonds. It was determined that the bid submitted by R. S. Dickson, Inc., and associates providing for a net interest rate of 3.330411% and net interest cost of \$655,425.00 as the best and most advantageous bid to the University, accordingly the bonds were ordered sold to R. S. Dickson, Inc., and associates and the good faith checks of unsuccessful bidders were returned to them.

Recommendation of the Executive Committee: That the action of the Executive Committee in selling the Library Bonds to R. S. Dickson, Inc., and associates at their submitted bid price and the return of the good faith checks to the unsuccessful bidders be approved and confirmed.

Board Action: Approved and confirmed.

Item 21. Confirmation of Appointment of Corporate Trustee in Connection with Issuance of Library Bonds

Statement: Pursuant to resolution adopted by the Board of Trustees, February 10, 1965, the purchasers of Library Bonds, consisting of R. S. Dickson and Company, Inc., and associates, have recommended the State Bank and Trust Company, Columbia, South Carolina, as Corporate Trustee. The appointment of the Corporate Trustee was accomplished pursuant to the attached notification, dated April 14, 1965, which was accepted by the appointee.

Recommendation of the Executive Committee: That the action appointing the State Bank and Trust Company, Columbia, South Carolina, as Corporate Trustee in connection with the issuance and sale of \$1,500,000 Library Bonds of Clemson University be approved, confirmed and ratified.

Board Action: Approved and confirmed.

Item 22. Exchange of Land with Pickens School District

Statement: On April 15, 1964, the Board authorized the Administration to negotiate with officials of the Pickens School District for the exchange of 20.11 acres of Clemson University property adjoining the property on which Daniel High School is located, for other lands of equal value adjoining Clemson property. The President of the Board of Trustees was authorized to execute documents to accomplish the transfer. The University received warranty deeds from the School District for approximately 20 acres of land and on February 10, 1965, the President of the Board of Trustees executed a deed in favor of the Pickens School District for 20.11 acres of land.

Recommendation of the Executive Committee: That the deed executed in the interim between meetings by the President of the Board of Trustees, dated February 10, 1965, conveying 20.11 acres of land to Pickens School District, be approved and confirmed.

Board Action: Approved and confirmed.

Item 23. Easement to Davis Creek Baptist Church

Statement: On October 27, 1964, the Board of Trustees authorized the granting of an easement to the Davis Creek Baptist Church to use approximately .49 acres of University land for beautification purposes. On February 10, 1965, the President of the Board of Trustees executed an easement in favor of the church to accomplish the foregoing purposes and specifically providing that the land will not be used for cemetery purposes and will terminate at such time as the land ceases to be used for church purposes.

Recommendation of the Executive Committee: That the easement executed by the President of the Board in the interim between meetings be approved and confirmed.

Board Action: Approved and confirmed.

Item 24. Easement to State Highway Department -- Road S-233, Calhoun County

Statement: The State Highway Department requested a right-of-way easement to construct a road from Road S-203 to a recreation building on Road S-233. On March 11, 1965, the President of the Board of Trustees executed the easement requested because the Department had a contractor then working on the contract which included the proposed easement.

Recommendation of the Executive Committee: That the execution of the easement by the President of the Board of Trustees in the interim between meetings be approved and confirmed.

Board Action: Approved and confirmed.

Item 25. Easement to State Highway Department -- Road S-203, Calhoun County

Statement: The State Highway Department requests a right-of-way easement to widen Road S-203 between S-204 and S-232 in Calhoun County. This road borders the 4-H Camp Daniel property and the Director of the Extension Service is of the opinion that the road improvement will benefit the University by improving accessibility to the property. State Budget and Control Board approval will be required.

Recommendation of the Executive Committee: That the President of the Board is authorized by the Executive Committee to execute the easement in favor of the State Highway Department, subject to approval of the State Budget and Control Board and that his action in executing the easement on May 19, 1965, be approved and confirmed.

Board Action: Approved and confirmed.

Item 26. Health and Accident Coverage for Foreign Language Institute Students

Statement: Clemson University is sponsoring the Foreign Language Institute, a nine-weeks course at Toulouse, France, to be attended by sixty high school language teachers. It is financed by the Department of Health, Education and Welfare. If health and accident insurance on the students is required by the University, the Department of Health, Education and Welfare will pay for it.

Recommendation of the Executive Committee: That students in the Foreign Language Institute be required to have health and accident insurance coverage.

Board Action: Approved.

Item 27. Contract for Construction of Buildings for Three Service Centers

Statement: On March 2, 1965, detailed information was mailed to all members of the Board concerning the bids for construction of buildings for the Service Centers as opened publicly at 2:00 p.m., February 25, 1965. Automated Farms Systems, Clemson, South Carolina, was the low bidder, submitting a base bid in the amount of \$74,995.00. The Administration recommended, and the Board approved by mail ballot the acceptance of the bid and awarding of the contract to Automated Farms Systems in the amount of \$74,995.00.

Recommendation of the Executive Committee: That the Board confirm and approve the interim action of accepting the bid and awarding the contract to Automated Farms Systems in the amount of \$74,995.00.

Board Action: Approved and confirmed.

Item 28. Easements to Three and Twenty Creek Watershed Conservation District

Statement: Proposed easements for channel improvement on Big Garvin Creek are recommended by the Director of the Experiment Station. The easements require removal and replacement of fences at University expense and access ways across University lands. The Director is of the opinion that the channel improvement will be of material benefit to our research program and the advantage justifies the expense which the University assumes.

Recommendation of the Executive Committee: That the President of the Board be authorized by the Executive Committee to execute easements in favor of Three and Twenty Creek Watershed Conservation District and that his action in executing the easements on May 20, 1965, be approved and confirmed.

Board Action: Approved and confirmed.

Item 29. State Revenue Bonds for Improvement of Student Dining Hall and Financing of Women's Residence Hall and Men's Dormitory

Statement and recommendation of the Executive Committee: That the following resolution be adopted:

A RESOLUTION

PROVIDING FOR THE ISSUANCE AND SALE OF THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) STUDENT AND FACULTY HOUSING REVENUE BONDS, SERIES OF 1965, OF CLEMSON UNIVERSITY, DATED AS OF MARCH 1, 1965, AND OTHER MATTERS RELATING THERETO.

WHEREAS, by Act No. 456 of the General Assembly of the State of South Carolina for the year 1961, entitled "AN ACT TO AUTHORIZE THE BOARD OF TRUSTEES OF CLEMSON AGRICULTURAL COLLEGE OF SOUTH CAROLINA TO ACQUIRE ADDITIONAL STUDENT AND FACULTY HOUSING FACILITIES; TO EMPOWER THE BOARD OF TRUSTEES TO EFFECT LOANS FOR SUCH PURPOSES, THROUGH THE ISSUANCE OF REVENUE BONDS AND ALSO FOR THE PURPOSE OF REFUNDING OUTSTANDING BONDS PAYABLE FROM THE REVENUES DERIVED FROM STUDENT AND FACULTY HOUSING FACILITIES, THROUGH THE MEANS OF THE AUTHORIZATIONS OF THIS ACT; TO DEFINE THE PROCEDURE BY WHICH SUCH LOANS MAY BE EFFECTED AND THE COVENANTS AND UNDERTAKING TO SECURE THE LOANS; TO MAKE PROVISION FOR THE PAYMENT OF LOANS; AND TO DECLARE VALID CERTAIN BONDS HERETOFORE ISSUED FOR ANY OF SUCH PURPOSES," approved March 29, 1961 (hereinafter in this Resolution referred to and defined as "ENABLING ACT"), the Board of Trustees of The Clemson Agricultural College of South Carolina (hereinafter in this Resolution referred to and defined as the "Trustees") was empowered to issue Five Million Dollars (\$5,000,000) of bonds of The Clemson Agricultural College of South Carolina, whose name was afterwards changed to Clemson University (hereinafter in this Resolution referred to and defined as the "University"), on a parity with the bonds of the following issues:

- (1) The outstanding bonds of an original issue of \$4,000,000 Barracks Revenue Bonds, dated September 1, 1954 (hereinafter referred to and defined as "PARITY BONDS OF 1954"); and
- (2) The outstanding bonds of the following issues which were issued pursuant to Act No. 470 of the Acts of the General Assembly of the State of South Carolina for the year 1957:
 - (a) The outstanding bonds of an original issue of \$835,000 Student and Faculty Housing Revenue Bonds, Series of 1958, dated March 1, 1958;
 - (b) The outstanding bonds of an original issue of \$775,000 Student and Faculty Housing Revenue Bonds, Series of 1959, dated September 1, 1959; and
 - (c) The outstanding bonds of an original issue of \$890,000 Student and Faculty Housing Revenue Bonds, Series of 1960, dated September 1, 1960.

(The above bonds are hereinafter referred to and defined as the "PARITY BONDS UNDER THE ACT OF 1957").

if the consent of the holders of the PARITY BONDS OF 1954 and the consent of the holders of the PARITY BONDS UNDER THE ACT OF 1957 be obtained in writing; and

WHEREAS, heretofore, on the occasion that the first issue of bonds pursuant to the ENABLING ACT were issued, viz., as of September 1, 1962, the

consent in writing of the holders of the PARITY BONDS OF 1954 and the PARITY BONDS UNDER THE ACT OF 1957 was given in writing, and such consent was evidenced by stamping each PARITY BOND OF 1954 and each PARITY BOND UNDER THE ACT OF 1957 with the following notation:

"The undersigned as the owner and holder of this bond hereby agrees that this bond and the pledges and covenants securing the same shall be on a parity in all respects with all bonds issued in compliance with the authority given by Act No. 456 of the Acts of the General Assembly of the State of South Carolina for the year 1961 which said Act authorizes the issuance of Student and Faculty Housing Revenue Bonds not exceeding in aggregate \$5,000,000 plus additional bonds issued for the purpose of refunding bonds of Clemson College outstanding at the time of the enactment of Act No. 456, and that the disposition of revenues shall be made in accordance with a Resolution adopted by the Board of Trustees of the College, dated October 26th, 1962.

STATE BUDGET AND CONTROL BOARD
As Trustee of the South Carolina
Retirement System
/s/ J. M. Smith
Its Secretary"

and

WHEREAS, pursuant to the ENABLING ACT \$600,000 Student and Faculty Housing Revenue Bonds, Series of 1962, of The Clemson Agricultural College of South Carolina, which were issued as of September 1, 1962 and \$1,100,000 Student and Faculty Housing Revenue Bonds, Series of 1964, of Clemson University, which were issued as of September 1, 1964, and are hereinafter referred to as the "PARITY BONDS UNDER THE ACT OF 1961;" and

WHEREAS, the ENABLING ACT directs that the proceeds of the Five Million Dollars (\$5,000,000) in bonds shall be applied to the construction, reconstruction and equipping of dormitories and buildings designed for student and faculty housing and auxiliary and related facilities to be located on lands of the UNIVERSITY, and to be used for the purpose of providing housing and auxiliary and related facilities for students and faculty of the UNIVERSITY; and

WHEREAS, additional money is required to complete a new dormitory for men and a new residence hall for women, estimated to cost in excess of \$1,100,000 and partially financed with the bonds of the issue dated September 1, 1964, and to provide related facilities; and

WHEREAS, an appropriate schedule of charges for the use of all student and faculty housing facilities is now in effect and will be applied to the new facilities upon their construction; and

WHEREAS, it has been ascertained that such schedule will produce revenue sufficient to provide suitable coverage for the debt servicing of the bonds now to be issued pursuant to this Resolution, as well as the outstanding bonds on a parity therewith; and

WHEREAS, in pledging such revenues for the payment of all outstanding bonds and for the bonds authorized by this Resolution, the TRUSTEES fully recognize the undertakings made in a certain Resolution dated September 12, 1950, entitled "A RESOLUTION AUTHORIZING THE ISSUANCE BY THE CLEMSON AGRICULTURAL COLLEGE OF SOUTH CAROLINA OF TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) FACULTY HOUSING REVENUE BONDS AND MATTERS RELATING THERETO" (hereafter referred to as "RESOLUTION OF SEPTEMBER 1950"), wherein it agreed that if funds were not otherwise available for the maintenance and operation of the faculty housing facilities constructed with the proceeds of the bonds authorized by said Resolution, that all revenues which the UNIVERSITY received from all sources whatsoever, except those excluded by the provisions of Article VI of the RESOLUTION OF SEPTEMBER 1950, would be pledged to the extent necessary to meet the payment of the costs of maintenance and operation of the said faculty housing facilities; and

WHEREAS, the TRUSTEES have concluded that the contingent liability affecting the revenues of certain barracks or dormitories as set forth in the RESOLUTION OF SEPTEMBER 1950 does not materially lessen the availability of the revenues necessary to provide debt service for the bonds issued hereunder and the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961; and

WHEREAS, the TRUSTEES propose, in the adoption of this Resolution, to authorize THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) of bonds on a parity with the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961, payable as to principal and interest, in the manner specified by the ENABLING ACT, to prescribe the form and tenor of such bonds, the rights and privileges of the bondholders, the method of disposal of such bonds, the covenants for their security, the undertakings and liabilities of the UNIVERSITY in the premises, and the rights of the UNIVERSITY to issue further bonds on a parity with the bonds of this issue, the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961; and

WHEREAS, negotiations have been undertaken with the State Budget and Control Board, as Trustee of the South Carolina Retirement System, which have resulted in the agreement that the said Budget and Control Board, as such Trustee, should purchase and the UNIVERSITY shall sell, the bonds, whose issuance is provided for by this Resolution, to bear interest at the rate of four and one-half per centum (4-1/2%) per annum;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY, IN MEETING DULY ASSEMBLED:

ARTICLE I
DEFINITIONS AND INTERPRETATIONS

Section 1.

This Resolution, including its recitals, may hereafter be cited, and is hereinafter sometimes referred to as the BOND RESOLUTION OF 1965.

Section 2.

In this BOND RESOLUTION OF 1965, unless a different meaning clearly

appears from the context:

(1) ADDITIONAL PARITY BONDS shall mean any further bonds issued by the UNIVERSITY pursuant to Act No. 456 of 1961 and other authorizations hereafter granted by the General Assembly of the State of South Carolina, which are secured by pledges and covenants on a parity with those securing the BONDS, the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961.

(2) Articles, Sections and Paragraphs mentioned by number are the respective Articles, Sections and Paragraphs of this BOND RESOLUTION OF 1965 so numbered.

(3) BONDHOLDER or the term HOLDER, or any similar term when used with reference to a BOND or BONDS shall mean any person who shall be the bearer or registered holder of any outstanding BOND in coupon form, or the registered holder of the BONDS when outstanding in the form of a single fully registered bond.

(4) The term BONDS shall mean the THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) STUDENT AND FACULTY HOUSING REVENUE BONDS, SERIES OF 1965, of CLEMSON UNIVERSITY, dated as of March 1, 1965, which are hereby authorized, and, whenever applicable, said term shall likewise include any coupons appertaining to said BONDS outstanding in coupon form, and all interest to become due on any BONDS not evidenced by coupons.

(5) The term BONDS OF 1950 shall mean the now outstanding bonds of an original issue of \$2,500,000 Faculty Housing Revenue Bonds, dated September 1, 1950, referred to in the preambles hereto.

(6) UNIVERSITY shall mean the State Institution known until July 1, 1964 as The Clemson Agricultural College of South Carolina, and thereafter as Clemson University.

(7) The term DEBT SERVICE RESERVE FUND OF 1965 shall mean the fund established to insure the timely payment of the principal of and interest on the BONDS, and to provide for the redemption of BONDS prior to their stated maturity, as established by the provisions of Section 5, Article V hereof.

(8) The term ENABLING ACT shall mean Act No. 456 of the 1961 Acts of the General Assembly of the State of South Carolina, and all other legislation authorizing or confirming the right to issue the BONDS.

(9) The term EXISTING PLEDGE shall refer and relate to the pledge made by Article VI of the RESOLUTION OF SEPTEMBER 1950 authorizing the issuance of the BONDS OF 1950, wherein the TRUSTEES did covenant and agree, on behalf of the UNIVERSITY:

"....that all revenues which the COLLEGE receives from all sources whatsoever, except those hereinafter excluded by the provisions of this ARTICLE, shall be pledged, to the extent necessary, for the payment of the cost of MAINTENANCE AND OPERATION, and whenever the General Assembly shall fail to make adequate provision for maintenance and operation of the PROJECT, then in that year the first revenues

received by the COLLEGE from such sources shall be set apart in a separate fund until the fund contains the sum needed to maintain and operate the PROJECT for that fiscal year,"

but it shall not include revenues derived from the barracks listed in the exception to the pledge, viz., the income from Barracks 4, 5, 6, 7 and 8.

(10) The term ENTIRE REVENUES shall mean all moneys the UNIVERSITY shall derive, directly or indirectly, from the use, operation or rental of all STUDENT AND FACULTY HOUSING FACILITIES which it may now or hereafter possess, except: (a) revenues derived from casual users, during the periods when the said dormitories or barracks are not in regular use, and (b) revenues derived during summer school sessions, and which are used, pursuant to legislative directive, for the operation and maintenance of such summer school sessions, but this exception (b) shall not apply if, during the life of the BONDS, it shall become the general custom of as much as forty per centum (40%) of the student body to attend summer school sessions, either in lieu of some other session or as a part of a plan of accelerated college education.

(11) The term FISCAL YEAR shall mean the period of twelve calendar months, beginning on July 1st of each year and ending with June 30th of the succeeding year.

(12) The term PARITY BONDS OF 1954 shall mean the now outstanding bonds described in sub-paragraph (1) in the preambles hereto.

(13) The term PARITY BONDS UNDER THE ACT OF 1957 shall mean the now outstanding bonds described in sub-paragraph (2) in the preambles hereto.

(14) The term PARITY BONDS UNDER THE ACT OF 1961 shall mean the outstanding bonds described in the third paragraph of the preambles hereto.

(15) The term PAYING AGENT shall mean the State Treasury in the City of Columbia, State of South Carolina, or any agency of the State of South Carolina, in the City of New York, State of New York.

(16) The term PURCHASER shall mean the State Budget and Control Board, as Trustee for the South Carolina Retirement System, which has agreed to purchase the BONDS, and its successors and assigns.

(17) The term PREVIOUS RESOLUTIONS shall mean the six (6) Resolutions adopted by the TRUSTEES in making provision for the issuance of the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961.

(18) The term RESOLUTION OF SEPTEMBER OF 1950 shall mean the Resolution adopted by the TRUSTEES on September 12, 1950 entitled "A RESOLUTION AUTHORIZING THE ISSUANCE BY THE CLEMSON AGRICULTURAL COLLEGE OF SOUTH CAROLINA OF TWO MILLION FIVE HUNDRED THOUSAND (\$2,500,000) DOLLARS FACULTY HOUSING REVENUE BONDS, AND MATTERS RELATING THERETO."

(19) TRUSTEES shall mean the Board of Trustees of the UNIVERSITY.

(20) STUDENT AND FACULTY HOUSING FACILITIES shall mean all of the quarters, barracks, dormitories, facilities, houses, residences, apartment

buildings, used or designed for housing members of the faculty and persons of either sex enrolled as a student of the UNIVERSITY (including their families), all related or auxiliary facilities, and/or all furniture, furnishings and equipment therein, which are now owned by the UNIVERSITY, or which may hereafter be acquired by the UNIVERSITY for any of such purposes. The term STUDENT AND FACULTY HOUSING FACILITIES shall likewise include such property which may be the subject of leasehold estates in favor of the UNIVERSITY, and such property as to which the UNIVERSITY may become the beneficial owner, if such property be acquired for, or shall be used for, student or faculty housing.

(21) Words importing persons include firms, associations and corporations.

(22) Words importing the redemption or redeeming or calling for redemption of a BOND do not include or connote the payment of such BOND at its stated maturity or the purchase of such BOND.

(23) Words importing the singular number include the plural number and vice versa.

ARTICLE II ISSUANCE OF BONDS

Section 1.

In order to obtain funds to the extent of THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000), and in pursuance of the ENABLING ACT, and all other authorizations thereunto enabling, the TRUSTEES direct the issuance of THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) of STUDENT AND FACULTY HOUSING REVENUE BONDS, SERIES OF 1965, of CLEMSON UNIVERSITY. The BONDS shall be dated as of MARCH 1, 1965, and shall mature in annual series or installments as follows:

- \$ 5,000 on March 1 in each of the years 1966 and 1967;
- \$ 6,000 on March 1 in each of the years 1968 to 1970, inclusive;
- \$ 7,000 on March 1 in each of the years 1971 to 1974, inclusive;
- \$ 8,000 on March 1 in the year 1975;
- \$ 9,000 on March 1 in each of the years 1976 to 1979, inclusive;
- \$ 10,000 on March 1 in the year 1980;
- \$ 220,000 on March 1 in the year 1981; and
- \$ 5,000 on March 1 in each of the year 1982 to 1985, inclusive.

Section 2.

The BONDS shall initially be issued as a single fully registered BOND in the amount of \$350,000, and payable to the State Budget and Control Board of South Carolina, as Trustee of the funds of the South Carolina Retirement System, or to its assigns. The BONDS as initially issued may be reissued in coupon form in the denomination of \$1,000 each, and appropriately numbered with the letter "C" preceding the number of each BOND issued in coupon form, upon the request and at the expense of the registered holder as hereinafter provided. BONDS in coupon form shall be dated as of March 1, 1965.

Section 3.

The BONDS shall bear interest, payable semi-annually on the 1st days of March and September of each year, at the rate of four and one-half per centum (4-1/2%) per annum, with the first interest to fall due on September 1, 1965, said interest to be computed from the date of the delivery of the BONDS (as established by the certification endorsed thereon). If the BONDS as initially issued shall be converted into coupon bonds, then appropriate credit for accrued interest from the date of the BONDS to the date on which interest was last paid shall be obtained from the registered holder of the fully registered BOND before BONDS in coupon form shall be delivered. Upon the issuance of the BONDS, a Bond Register shall be made by the State Treasurer, which shall thereafter be kept so as to show the name and address of the holders of the single fully registered BOND, and all coupon BONDS which shall be registered as to principal.

Section 4.

Payment of interest on the BONDS when outstanding in fully registered form shall be effected by check or draft drawn by the State Treasurer to the order of the registered holder thereof. Interest payments on BONDS when outstanding in coupon form shall be evidenced by appropriate coupons. Payments of principal and interest on BONDS when outstanding in coupon form shall be made only upon the presentation and surrender of the BONDS and coupons.

Section 5.

Both the principal of and interest on said BONDS shall be payable in such coin or currency of the United States of America which is, at the time of payment, legal tender for the payment of public and private debts. Payment of principal and interest of BONDS in coupon form shall be effected at the office of the PAYING AGENT. Payment of or on account of the principal of fully registered BONDS shall be effected at the office of the State Treasurer, in Columbia, South Carolina, and shall be made only upon presentation of the BOND in order that the payment might be duly endorsed on the Payment Record appended hereto.

Section 6.

(1) The BONDS maturing subsequent to March 1, 1970 shall be subject to redemption at the option of the UNIVERSITY on March 1, 1970, and all subsequent interest payment dates, in whole or in part, but if in part: (a) in the inverse chronological order of the maturities of the principal installments and in multiples of \$1,000 when the BONDS shall be outstanding in the form of a single registered BOND, or (b) in inverse numerical order when outstanding in coupon form and in denomination of \$1,000 each, at a redemption price of the par value of the principal amount so redeemed and accrued interest to the date fixed for redemption plus a redemption premium computed as follows:

(a) If the redemption be effected on or before March 1, 1975, the redemption premium shall be three per centum (3%) of the principal amount redeemed;

(b) If the redemption be effected after March 1, 1975, but on or before March 1, 1980, the redemption premium shall be two per centum (2%) of the principal amount redeemed; and

(c) If the redemption be effected after March 1, 1980, but prior to the stated maturity of the BOND, the redemption premium shall be one per centum (1%) of the principal amount redeemed.

(2) Whenever the TRUSTEES have determined to call BONDS which shall be in coupon form, for redemption prior to their stated maturity, they shall give notice of such redemption, by publication of a notice of redemption, describing the BONDS to be redeemed and specifying the redemption date, at least once, not less than thirty days and not more than sixty days prior to the redemption date, in a financial journal published in the City of New York, State of New York, and by mailing a copy of such notice, by registered mail, during the period within which the advertisement of the call for redemption must be made, to the last known address of the registered holder of any BOND in coupon form. Whenever the BONDS shall be outstanding in the form of a single fully registered BOND no publication shall be required, but written notice by registered mail shall be given to the holder thereof not more than sixty days and not less than thirty days prior to the date of redemption specifying the amount of principal to be prepaid. Thereafter interest shall cease to accrue from and after the redemption date specified unless the UNIVERSITY defaults in making due provision for the payment of the redemption price thereof.

Section 7.

(1) The BONDS when outstanding in the form of a single fully registered BOND shall be transferable only by the registered holder or his duly authorized attorney upon the Bond Register, and such transfer duly noted on the single fully registered BOND. On the occasion of all such transfers notation shall be made indicating the date to which interest has been paid.

(2) The BONDS if issued in coupon form shall be negotiable instruments, and shall be transferable by delivery, except when registered as to principal in the name of the holder at the office of the Treasurer of the State of South Carolina, in Columbia, South Carolina, on the Bond Register to be kept for the purpose, and such registration shall be noted on the reverse side of each BOND, after which no transfer of such BOND shall be valid unless made on said Bond Register by the registered holder in person, or by his duly authorized attorney and similarly noted on the BOND; but such BOND may be discharged from such registration by being in like manner transferred to bearer, after which it shall again be transferable by delivery, and may again and from time to time be registered or discharged from registration in the same manner. The registration of any BOND in coupon form shall not affect the negotiability of the coupons appertaining thereto, which shall continue to be payable to bearer and transferable by delivery.

The UNIVERSITY and the PAYING AGENT may treat and consider the bearer of any coupon BOND which shall not at the time be registered as to principal other than to bearer as the holder and absolute owner thereof, whether such BOND shall be overdue or not, for the purpose of receiving payment of the principal or redemption price thereof and for all other purposes whatsoever, except for the purpose of receiving payment of coupons, and neither the UNIVERSITY nor the PAYING AGENT shall be affected by any notice to the contrary. The UNIVERSITY and the PAYING AGENT may treat and consider the bearer of any coupon appurtenant to a BOND as the holder and absolute owner thereof, whether such coupon or such BOND shall be overdue or not, for the purpose of receiving payment thereof and for all

other purposes whatsoever, and neither the UNIVERSITY nor the PAYING AGENT shall be affected by any notice to the contrary. The UNIVERSITY and the PAYING AGENT may treat and consider the person in whose name any coupon BOND for the time being shall be registered as to principal upon the books of the State Treasurer as the holder and absolute owner thereof, whether such BOND shall be overdue or not, for the purpose of receiving payment of the principal or redemption price thereof and for all other purposes whatsoever except for the purpose of receiving payment of coupons, and neither the UNIVERSITY nor the PAYING AGENT shall be affected by any notice to the contrary; and payment of, or on account of, the principal or redemption price, if any, of such BOND shall be made only to, or upon the order of, such registered holder thereof. All payments made as in this Section provided shall be valid and effectual to satisfy and discharge the liability upon the several BONDS to the extent of the sum or sums so paid.

Section 8.

The BONDS in either form shall be executed in the name of the UNIVERSITY by the President of the TRUSTEES of the UNIVERSITY, under the Corporate Seal of the UNIVERSITY, and attested by the Secretary of the TRUSTEES. Interest coupons attached to coupon BONDS shall be authenticated by the facsimile signatures of said President and said Secretary. The facsimile signatures appearing on the coupons shall be those of the President and the Secretary who are in office on the date that such coupons BONDS shall be prepared for delivery. The execution of the coupons in such fashion shall be valid and effectual, notwithstanding any subsequent change in the personnel of either of said offices. BONDS in both forms shall be executed by the persons holding office when the BONDS have been prepared and are being made ready for delivery. BONDS executed in this fashion may be validly delivered, notwithstanding changes in the personnel of either office subsequent to their execution.

Section 9.

The BONDS and the interest thereon shall be exempt from all State, County, Municipal, School District, and all other taxes or assessments, direct or indirect, general or special, of the State of South Carolina, whether imposed for the purpose of general revenue or otherwise. This provision shall be deemed a part of the contract inuring to the benefit of all holders or beneficiaries of said BONDS.

Section 10.

The TRUSTEES agree that if any BOND shall become mutilated, stolen or lost, they will, upon proof of ownership, and under such conditions as to them seem reasonable, issue BONDS to replace the same.

Section 11.

In the event that the holder of BONDS when outstanding in the form of a single fully registered BOND shall elect to convert the same into BONDS in coupon form (with the privilege of registration as to principal only), then, in such event, such holder shall give not less than sixty days written notice to the UNIVERSITY, setting forth his desire and specifying the amount then due by way of principal. Thereupon, upon the payment of the cost of printing coupon BONDS being tendered, or security therefor being given, the UNIVERSITY shall,

without further action on the part of the TRUSTEES, cause to be printed that number of BONDS in coupon form which shall correspond to the amount of principal of the BONDS then outstanding, and upon the printing thereof, the same shall be executed and shall be delivered to the holder of the single fully registered BOND upon surrender by such holder of such registered BOND, and in all such instances appropriate notation shall be made upon the Bond Register to record the transaction. No BOND in coupon form shall thereafter be converted into a single fully registered BOND without the consent of the TRUSTEES.

Section 12.

Together with the principal and interest of the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961, the principal and interest of the BONDS shall be payable from the ENTIRE REVENUES derived by the UNIVERSITY from all student and faculty housing facilities which it may now or hereafter possess, and, for the payment of such principal and interest on all of said bonds, and subject only to the EXISTING PLEDGE made by the RESOLUTION OF SEPTEMBER 1950, such revenues shall be and are hereby irrevocably pledged in the manner, and to the extent hereinafter provided, for the payment thereof. Such pledge shall be deemed discharged as to the ENTIRE REVENUES for any year if all installments of principal and interest of the bonds hereinabove enumerated, and other bonds on a parity therewith, matured or maturing in such year, shall have been fully paid and discharged, and the UNIVERSITY shall not be in default as to any covenants made by this BOND RESOLUTION OF 1965, or the PREVIOUS RESOLUTIONS, and, thereafter, such of the ENTIRE REVENUES as may remain may be made use of for such other purposes as the TRUSTEES DIRECT. The provisions of this Section shall not be deemed to prevent the issuance of further bonds of the UNIVERSITY payable from such revenues, as ADDITIONAL PARITY BONDS, such right being hereby expressly reserved.

Section 13.

Neither the faith and credit of the State of South Carolina, nor of the TRUSTEES shall be pledged to the payment of said BONDS, or the interest thereon, and there shall be on the face of each BOND a statement, plainly worded, to that effect. Neither shall the members of the TRUSTEES, nor any person required by the provisions of this BOND RESOLUTION OF 1965 to sign the BONDS, be personally liable thereon.

Section 14.

The form of said BONDS when outstanding in the form of a single registered bond, shall be substantially as follows including the certification of the delivery date, the certificate of authentication, the form of assignment thereof, and the Payment Record attached thereto:

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA

CLEMSON UNIVERSITY
STUDENT AND FACULTY HOUSING REVENUE BOND
SERIES OF 1965

NO. R-1

\$350,000

CLEMSON UNIVERSITY (hereinafter called the "University") for value received, hereby promises to pay to the STATE BUDGET AND CONTROL BOARD OF SOUTH CAROLINA, as Trustee of the South Carolina Retirement System, or its registered assigns, the principal sum of

THREE HUNDRED FIFTY THOUSAND DOLLARS

on the first day of March, in years and installments as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
1966	\$ 5,000	1976	\$ 9,000
1967	5,000	1977	9,000
1968	6,000	1978	9,000
1969	6,000	1979	9,000
1970	6,000	1980	10,000
1971	7,000	1981	220,000
1972	7,000	1982	5,000
1973	7,000	1983	5,000
1974	7,000	1984	5,000
1975	8,000	1985	5,000

in such coin or currency of the United States of America which at the time of payment shall be legal tender for the payment of public and private debts, and to pay to the registered holder hereof interest on the balance of said principal sum from time to time remaining unpaid, at the rate of four and one-half per centum (4-1/2%) per annum, from the date of the delivery hereof (as established by the certification endorsed hereon), payable semi-annually on March 1 and September 1 of each year, commencing on September 1, 1965, until the principal amount hereof has been fully paid. Payments of interest shall be made to the registered holder by the State Treasurer of South Carolina by check or draft. Payments of principal and interest, including prepayments of installments of principal, shall be noted on the Payment Record attached to this Bond, and upon the Bond Register kept in the office of the State Treasurer. Upon final payment of principal and interest, this Bond shall be surrendered to the State Treasurer for cancellation and surrender to the University.

THIS BOND constitutes an issue of bonds in the aggregate principal amount of THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000.00) originally issued as a single fully registered bond pursuant to a Resolution (hereinafter called the "Bond Resolution") duly adopted by the Board of Trustees of Clemson University (hereinafter called "Trustees"), and issued under and in full compliance with the Constitution and Statutes of the State of South Carolina, including particularly an Act of the General Assembly of the State of South Carolina, entitled "AN ACT TO

AUTHORIZE THE BOARD OF TRUSTEES OF CLEMSON AGRICULTURAL COLLEGE OF SOUTH CAROLINA TO ACQUIRE ADDITIONAL STUDENT AND FACULTY HOUSING FACILITIES; TO EMPOWER THE BOARD OF TRUSTEES TO EFFECT LOANS FOR SUCH PURPOSES, THROUGH THE ISSUANCE OF REVENUE BONDS AND ALSO FOR THE PURPOSE OF REFUNDING OUTSTANDING BONDS PAYABLE FROM THE REVENUES DERIVED FROM STUDENT AND FACULTY HOUSING FACILITIES, THROUGH THE MEANS OF THE AUTHORIZATIONS OF THIS ACT; TO DEFINE THE PROCEDURE BY WHICH SUCH LOANS MAY BE EFFECTED AND THE COVENANTS AND UNDERTAKINGS TO SECURE THE LOANS; TO MAKE PROVISION FOR THE PAYMENT OF LOANS: AND TO DECLARE VALID CERTAIN BONDS HERETOFORE ISSUED FOR ANY OF SUCH PURPOSES," Approved March 29th, 1961 (hereinafter called the "Enabling Act"), to obtain funds for student and faculty housing facilities.

The University has the right, at its election, to prepay, on March 1, 1970, and all subsequent interest payment dates, the principal installments due after March 1, 1970, or any portion thereof, in inverse chronological order, and in multiples of \$1,000, the principal amount hereof, plus accrued interest to the date of prepayment at the following redemption prices (expressed in terms of a percentage of the principal amount of such prepayment), viz.: 103% if paid on or before March 1, 1975; 102% if paid after March 1, 1975, but on or before March 1, 1980, and 101% if paid after March 1, 1980, but prior to the stated maturity of the bond. Notice of such optional prepayment shall be given at least thirty days prior to the prepayment date by mailing to the registered holder of this Bond a notice fixing such prepayment date, the amount of principal and premium to be prepaid. Such notice shall be sent by registered mail and shall be addressed to the holder at the address shown by the Bond Register. Interest on this Bond, or portions thereof, shall cease to accrue from and after the redemption date specified in such written notice unless the University defaults in the payment of the redemption price thereof.

As provided in the Bond Resolution, this Bond is exchangeable at the sole expense of the holder at any time, upon sixty days' notice, at the request of the registered holder and upon surrender of this Bond to the University at the office of the State Treasurer in the City of Columbia, South Carolina, for negotiable coupon bonds, payable to bearer, registrable as to principal only, of the denomination of One Thousand Dollars (\$1,000) each, in an aggregate principal amount equal to the unpaid principal amount of this Bond, and in the form of such coupon bond as provided for in the Bond Resolution.

Both the principal of and interest on the bonds of this issue are payable from the Entire Revenues derived by the University from all student and faculty housing facilities which it may now or hereafter possess, as the same are defined in the Bond Resolution, and, to the extent prescribed by the Bond Resolution, such revenues are irrevocably pledged to the payment of the principal of and interest on such bonds. The bonds of this issue rank equally and are on a parity with the unmatured bonds of the following issues: (1) Four Million Dollars (\$4,000,000) Barracks Revenue Bonds of The Clemson Agricultural College of South Carolina, dated September 1st, 1954; (2) Eight Hundred Thirty-Five Thousand Dollars (\$835,000) Student and Faculty Housing Revenue Bonds, Series of 1958, of The Clemson Agricultural College of South Carolina, dated March 1st, 1958; (3) Seven Hundred Seventy-Five Thousand Dollars (\$775,000) Student and Faculty Housing Revenue Bonds, Series of 1959, of The Clemson Agricultural College of South Carolina, dated September 1st, 1959; (4) Eight Hundred Ninety Thousand Dollars (\$890,000) Student and Faculty Housing Revenue

Bonds, Series of 1960, of The Clemson Agricultural College of South Carolina, dated September 1st, 1960; (5) Six Hundred Thousand Dollars (\$600,000) Student and Faculty Housing Revenue Bonds, Series of 1962, of The Clemson Agricultural College of South Carolina, dated September 1st, 1962; and (6) One Million One Hundred Thousand Dollars (\$1,100,000) Student and Faculty Housing Revenue Bonds, Series of 1964, of Clemson University, dated September 1st, 1964. The pledge so made is subordinate to the extent mentioned in the Bond Resolution, to an existing but contingent pledge previously made in connection with the issuance of Two Million Five Hundred Thousand Dollars (\$2,500,000) of Faculty Housing Revenue Bonds of The Clemson Agricultural College of South Carolina, dated September 1st, 1950.

Neither the faith and credit of the State of South Carolina nor of the Trustees is pledged to the payment of either the principal of or interest on this Bond, nor shall any member of the Trustees, or any other person signing this Bond, be personally liable hereon.

The Bond Resolution permits the issuance of additional bonds by the University, payable from the revenues pledged to the bonds of this issue to the extent permitted by the Enabling Act, and such additional bonds, if issued in accordance with the provisions of the Bond Resolution, shall rank equally and be on a parity with the bonds of this issue.

The Trustees hereby agree that they will operate and maintain the Student and Faculty Housing Facilities, from whose revenues the principal of and interest on the bonds of this issue are payable, in an efficient and economical manner, and that they will fix and maintain such rentals and charges for such facilities as shall at all times be sufficient (1) to pay the interest on and principal of the bonds of this issue and other bonds on a parity herewith, as and when the same become due and payable; (2) to provide for the operation and maintenance of such facilities in the manner required by the Bond Resolution; and (3) to enable the University to discharge its contingent commitments referred to supra.

Under authority of the Enabling Act, and by the Bond Resolution, there has been created and granted to and in favor of the holder of the bonds of this issue, a statutory lien (on a parity with the statutory lien securing other bonds of the University on a parity with the bonds of this issue), which is hereby recognized as valid and binding on the Student and Faculty Housing Facilities, from whose revenues the principal of and interest on the bonds of this issue are payable, and such facilities shall remain subject to said statutory lien to the extent provided by the Bond Resolution until the payment in full of the interest on and principal of this Bond. Upon the happening of any event of default, as defined in the Bond Resolution, the principal of all bonds issued pursuant to the Bond Resolution then outstanding may become or may be declared forthwith due and payable in the manner and with the effect provided for in the Bond Resolution.

THIS BOND and the interest hereon are exempt from all State, County, municipal, School District, and all other taxes or assessments, of the State of South Carolina, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and Laws of the State of South Carolina to exist, to happen, and to be performed precedent to or in the issuance of this bond, exist, have happened and have been done and performed in regular and due time, form and manner, and that the amount of the bonds of this issue does not exceed any constitutional or statutory limitation thereon.

IN WITNESS WHEREOF, CLEMSON UNIVERSITY has caused this Bond to be signed by the President of its Board of Trustees, under its Corporate Seal, attested by the Secretary of its Board of Trustees, and this Bond to be dated as of the first day of March, A. D. 1965, and delivered on the occasion shown below.

(SEAL)

CLEMSON UNIVERSITY

BY

President of its Board of Trustees

Attest:

Secretary of its Board of Trustees

THIS BOND delivered at Columbia, South Carolina, this ____ day of _____, 1965.

Secretary of the Board of Trustees
of Clemson University.

CERTIFICATE OF STATE TREASURER

THIS BOND is the single fully registered Bond, constituting an issue of \$350,000 Student and Faculty Housing Revenue Bonds, Series of 1965, of Clemson University.

State Treasurer

(A form similar to this but not attached to the within Bond may also be used)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within bond of CLEMSON UNIVERSITY, and hereby irrevocably constitutes and appoints _____ Attorney, to transfer the same on the books of the State Treasurer, with full power of substitution in the premises.

Dated: _____

PAYMENT RECORD

Due Date	Principal Payment	Principal Prepaid	Principal Balance Due	Interest Payment 4.50%	Date Paid	Signature of State Treasurer or his Deputy
Sept. 1, 1965:	:	:	:	:	:	:
March 1, 1966: \$ 5,000	:	:	:	:	:	:
Sept. 1, 1966:	:	:	:	:	:	:
March 1, 1967: \$ 5,000	:	:	:	:	:	:
Sept. 1, 1967:	:	:	:	:	:	:
March 1, 1968: \$ 6,000	:	:	:	:	:	:
Sept. 1, 1968:	:	:	:	:	:	:
March 1, 1969: \$ 6,000	:	:	:	:	:	:
Sept. 1, 1969:	:	:	:	:	:	:
March 1, 1970: \$ 6,000	:	:	:	:	:	:
Sept. 1, 1970:	:	:	:	:	:	:
March 1, 1971: \$ 7,000	:	:	:	:	:	:
Sept. 1, 1971:	:	:	:	:	:	:
March 1, 1972: \$ 7,000	:	:	:	:	:	:
Sept. 1, 1972:	:	:	:	:	:	:
March 1, 1973: \$ 7,000	:	:	:	:	:	:
Sept. 1, 1973:	:	:	:	:	:	:
March 1, 1974: \$ 7,000	:	:	:	:	:	:
Sept. 1, 1974:	:	:	:	:	:	:
March 1, 1975: \$ 8,000	:	:	:	:	:	:

PAYMENT RECORD

Due Date	Principal Payment	Principal Prepaid	Principal Balance Due	Interest Payment 4.50%	Date Paid	Signature of State Treasurer or his Deputy
Sept. 1, 1975 :	:	:	:	:	:	:
March 1, 1976 : \$ 9,000 :	:	:	:	:	:	:
Sept. 1, 1976 :	:	:	:	:	:	:
March 1, 1977 : \$ 9,000 :	:	:	:	:	:	:
Sept. 1, 1977 :	:	:	:	:	:	:
March 1, 1978 : \$ 9,000 :	:	:	:	:	:	:
Sept. 1, 1978 :	:	:	:	:	:	:
March 1, 1979 : \$ 9,000 :	:	:	:	:	:	:
Sept. 1, 1979 :	:	:	:	:	:	:
March 1, 1980 : \$10,000 :	:	:	:	:	:	:
Sept. 1, 1980 :	:	:	:	:	:	:
March 1, 1981 : \$220,000 :	:	:	:	:	:	:
Sept. 1, 1981 :	:	:	:	:	:	:
March 1, 1982 : \$ 5,000 :	:	:	:	:	:	:
Sept. 1, 1982 :	:	:	:	:	:	:
March 1, 1983 : \$ 5,000 :	:	:	:	:	:	:
Sept. 1, 1983 :	:	:	:	:	:	:
March 1, 1984 : \$ 5,000 :	:	:	:	:	:	:
Sept. 1, 1984 :	:	:	:	:	:	:
March 1, 1985 : \$ 5,000 :	:	:	:	:	:	:

Section 15.

The form of said BONDS, if issued in coupon form, together with the coupons to be attached thereto, and the registration certificate to be endorsed thereon, shall be substantially as follows:

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
COUNTIES OF OCONEE AND PICKENS
CLEMSON UNIVERSITY
STUDENT AND FACULTY HOUSING REVENUE BOND
SERIES OF 1965

NO. C _____

\$1,000

CLEMSON UNIVERSITY (hereinafter called the "University"), for value received, hereby promises to pay to the BEARER, or, if this bond be registered, to the REGISTERED HOLDER, solely from the revenues described and pledged to the payment of this bond, the principal sum of

ONE THOUSAND DOLLARS

on the 1st day of March, 19____ (unless this bond be subject to redemption and shall have been duly called for previous redemption and payment of the redemption price made or provided for), and to pay, solely from said revenues, interest on said principal sum from the date of this bond at the rate of four and one-half per centum (4-1/2%) per annum, payable semi-annually on the 1st days of March and September of each year, according to the tenor, and upon presentation and surrender, of the annexed interest coupons therefor, as such coupons severally mature. Both the principal of and interest on this bond are payable at the office of the State Treasury, in the City of Columbia, State of South Carolina (the Paying Agent), or, at the option of the holder, at any agency of the State of South Carolina, in the City of New York, State of New York, in any coin or currency of the United States of America, which is, at the time of payment, legal tender for the payment of public and private debts.

THIS BOND is one of an issue of bonds, aggregating THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000). Such issue was originally issued in the form of a single fully registered bond, and pursuant to the right granted to the registered holder thereof, has been converted into bonds in coupon form, of which this bond is one. All bonds were issued pursuant to a Resolution (hereinafter called the "Bond Resolution") duly adopted by the Board of Trustees of Clemson University (hereinafter called the "Trustees"), and issued under and in full compliance with the Constitution and Statutes of the State of South Carolina, including particularly an Act of the General Assembly of the State of South Carolina entitled "AN ACT TO AUTHORIZE THE BOARD OF TRUSTEES OF CLEMSON AGRICULTURAL COLLEGE OF SOUTH CAROLINA TO ACQUIRE ADDITIONAL STUDENT AND FACULTY HOUSING FACILITIES; TO EMPOWER THE BOARD OF TRUSTEES TO EFFECT LOANS FOR SUCH PURPOSES, THROUGH THE ISSUANCE OF REVENUE BONDS AND ALSO FOR THE PURPOSE OF REFUNDING OUTSTANDING BONDS PAYABLE FROM THE REVENUES DERIVED FROM STUDENT AND FACULTY HOUSING FACILITIES, THROUGH THE MEANS OF THE AUTHORIZATIONS OF THIS ACT; TO DEFINE THE PROCEDURE BY WHICH SUCH LOANS MAY BE EFFECTED AND THE COVENANTS

AND UNDERTAKINGS TO SECURE THE LOANS; TO MAKE PROVISION FOR THE PAYMENT OF LOANS; AND TO DECLARE VALID CERTAIN BONDS HERETOFORE ISSUED FOR ANY OF SUCH PURPOSES," Approved March 29th, 1961 (hereinafter called the "Enabling Act"), to obtain funds for student housing facilities.

THE BONDS of this issue maturing subsequent to March 1, 1970, are subject to redemption at the option of the University on March 1, 1970, and all subsequent interest payment dates, in whole or in part, but, if in part, in inverse numerical order, at a redemption price of par and accrued interest to the date of redemption, plus a redemption premium of three per centum (3%) of the principal amount thereof, if redeemed on or before March 1, 1975, or a redemption premium of two per centum (2%) of the principal amount thereof, if redeemed after March 1, 1975, but on or before March 1, 1980, or a redemption premium of one per centum (1%) of the principal amount thereof, if redeemed after March 1, 1980, but prior to the stated maturity of the bond so redeemed. If bonds in coupon form are called for redemption prior to their maturity, notice of redemption describing the bonds to be redeemed and specifying the redemption date, must be given by the UNIVERSITY by publication at least once, not less than thirty days and not more than sixty days prior to the redemption date, in a financial journal published in the City of New York, State of New York, and by mailing a copy of such notice, during the period within which the advertisement of the call for redemption must be made, to the last known address of the holder of any registered bond called for redemption. Interest on the bonds to be redeemed shall cease to accrue from and after the redemption date specified in such notice unless the University defaults in the payment of the redemption price thereof.

Both the principal of and interest on the bonds of this issue are payable from the Entire Revenues derived by the University from all student and faculty housing facilities which it may now or hereafter possess, as the same are defined in the Bond Resolution, and to the extent prescribed by the Bond Resolution, such revenues are irrevocably pledged to the payment of the principal of and interest on such bonds. The bonds of this issue rank equally and are on a parity with the unmatured bonds of the following issues: (1) An issue of Four Million Dollars (\$4,000,000) Barracks Revenue Bonds, dated September 1st, 1954; (2) An issue of Eight Hundred Thirty-Five Thousand Dollars (\$835,000) Student and Faculty Housing Revenue Bonds, Series of 1958, dated March 1st, 1958; (3) An issue of Seven Hundred Seventy-Five Thousand Dollars (\$775,000) Student and Faculty Housing Revenue Bonds, Series of 1959, dated September 1st, 1959; (4) An issue of Eight Hundred Ninety Thousand Dollars (\$890,000) Student and Faculty Housing Revenue Bonds, Series of 1960, dated September 1st, 1960; (5) An issue of Six Hundred Thousand Dollars (\$600,000) Student and Faculty Housing Revenue Bonds, Series of 1962, dated September 1st, 1962; and (6) An issue of One Million One Hundred Thousand Dollars (\$1,100,000) Student and Faculty Housing Revenue Bonds, Series of 1964, dated September 1st, 1964, all of Clemson University. The pledge so made is subordinate to the extent mentioned in the Bond Resolution, to an existing but contingent pledge previously made in connection with the issuance of Two Million Five Hundred Thousand Dollars (\$2,500,000) of Faculty Housing Revenue Bonds of The Clemson Agricultural College of South Carolina, dated September 1st, 1950.

Neither the faith and credit of the State of South Carolina, nor the Trustees, is pledged to the payment of either the principal of or interest on

this bond, nor shall any members of the Trustees or any other person signing this bond, be personally liable thereon.

The Bond Resolution permits the issuance of additional bonds by the University, payable from the revenues pledged to the bonds of this issue to the extent permitted by the Enabling Act, and if issued in accordance with the provisions of the Bond Resolution, shall rank equally and be on a parity with the bonds of this issue.

THIS BOND is a negotiable instrument. It is transferable by delivery except when registered as to principal otherwise than to bearer. It may be registered as to principal in the name of the holder at the office of the Treasurer of the State of South Carolina, in Columbia, South Carolina, on registry books to be kept for the purpose, such registration to be noted hereon, after which no transfer of this bond shall be valid unless made on said books by the registered holder in person, or by his duly authorized attorney, and similarly noted hereon; but this bond may be discharged from registration by being in like manner transferred to bearer, after which it shall again be transferable by delivery; and this bond may again and from time to time be registered or discharged from registration in the same manner. Such registration shall not affect the negotiability of the coupons, which shall continue to be payable to bearer and transferable by delivery.

The Trustees hereby agree that they will operate and maintain the Student and Faculty Housing Facilities, from whose revenues the principal of and interest on the bonds of this issue are payable, in an efficient and economical manner, and that they will fix and maintain such rentals and charges for such facilities as shall at all times be sufficient (1) to pay the interest on and principal of the bonds of this issue and other bonds on a parity herewith, as and when the same become due and payable, (2) to provide for the operation and maintenance of such facilities in the manner required by the Bond Resolution, and (3) to enable the University to discharge its contingent commitments referred to supra.

Under authority of the Enabling Act, and by the Bond Resolution, there has been created and granted to and in favor of the holder or holders of this bond, and the issue of which it forms a part, and to and in favor of the holder or holders of the coupons attached to said bonds, a statutory lien (on a parity with the statutory lien securing other bonds on a parity with the bonds of this issue), which is hereby recognized as valid and binding on the Student and Faculty Housing Facilities, from whose revenues the principal of and interest on these bonds are payable, and such facilities shall remain subject to said statutory lien to the extent provided by the Bond Resolution until the payment in full of the interest on and principal of this bond and the issue of which it forms a part. Upon the happening of any event of default, as defined in the Bond Resolution, the principal of all bonds issued pursuant to the Bond Resolution then outstanding may become or may be declared forthwith due and payable in the manner and with the effect provided for in the Bond Resolution.

THIS BOND and the interest hereon are exempt from all State, County, Municipal, School District, and all other taxes or assessments, direct or indirect, general or special, whether imposed for the purpose of general revenue or otherwise.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and Laws of the State of South Carolina to exist, to happen, and to be performed precedent to or in the issuance of this bond, exist, have happened and have been done and performed in regular and due time, form and manner, and that the amount of this bond, together with all bonds of the issue of which this bond is one, does not exceed any constitutional or statutory limitation thereon.

IN WITNESS WHEREOF, CLEMSON UNIVERSITY has caused this Bond to be signed by the President of its Board of Trustees, under its Corporate Seal, attested by the Secretary of its Board of Trustees, the coupons hereto annexed to bear the facsimile signatures of said President and said Secretary, and this Bond to be dated the 1st day of March, A. D. 1965.

CLEMSON UNIVERSITY

By _____

President of its Board of
Trustees

Attest:

Secretary of its Board of Trustees

(COUPON)

(unless the bond hereinafter described be subject to redemption, and be sooner redeemed or its redemption be provided for)

On the first day of _____, 19____.

CLEMSON UNIVERSITY will pay to BEARER, TWENTY-TWO AND 50/100 DOLLARS \$22.50

but solely from the revenues pledged to the payment hereof, in any coin or currency of the United States of America which is then legal tender for the payment of public and private debts, upon presentation and surrender of this coupon at the State Treasury, in the City of Columbia, State of South Carolina (The Paying Agent), or, at the option of the holder, at any agency of the State of South Carolina, in the City of New York, State of New York, being the interest then due on its STUDENT AND FACULTY HOUSING REVENUE BOND, SERIES OF 1965, dated the 1st day of March, A. D. 1965 No. _____. Neither the faith and credit of the State of South Carolina nor of the Board of Trustees of Clemson University is pledged to the payment of this coupon.

President, the Board of Trustees, Clemson
University

Secretary, the Board of Trustees,
Clemson University

(PROVISION FOR REGISTRATION TO APPEAR ON THE REVERSE OF EACH BOND)

AT THE REQUEST of the holder the within bond has been registered as to principal in accordance with the provisions contained therein.

DATE OF REGISTRATION	NAME OF REGISTERED HOLDER	SIGNATURE OF STATE TREASURER
_____	_____	_____
_____	_____	_____
_____	_____	_____

ARTICLE III

GENERAL COVENANTS AS TO RATES AND CHARGES

The TRUSTEES covenant and agree to place into effect, to maintain and to revise from time to time, and as often as may be necessary, such schedule of rentals and charges for its STUDENT AND FACULTY HOUSING FACILITIES, as shall at all times be sufficient: (1) to discharge its EXISTING PLEDGE pursuant to the RESOLUTION OF SEPTEMBER, 1950, (2) to pay the interest on and principal of the BONDS, of other bonds on a parity therewith, and of any ADDITIONAL PARITY BONDS that may from time to time hereafter be outstanding, as and when the same become due and payable, (3) to provide such sums as may be necessary for the operation and maintenance of said facilities in the manner required by this BOND RESOLUTION OF 1965, and (4) to discharge such other and further obligations as shall be incurred by the University under this BOND RESOLUTION of 1965.

The TRUSTEES further covenant and agree to promulgate rules and regulations, covering the use of its STUDENT AND FACULTY HOUSING FACILITIES, designed to require the maximum use thereof.

ARTICLE IV

ADDITIONAL PARITY BONDS

On behalf of the University, the TRUSTEES specifically reserve the right to issue: (1) ADDITIONAL PARITY BONDS to such amount as is authorized by the ENABLING ACT as the TRUSTEES from time to time hereafter deem necessary and proper; and (2) ADDITIONAL PARITY BONDS authorized by legislation subsequently enacted; PROVIDED, that if ADDITIONAL PARITY BONDS be issued pursuant to legislation subsequently enacted, then, in such event, the written consent to the issuance of such bonds shall be obtained from the holders of all BONDS and bonds on a parity therewith, and that such consent be evidenced by causing such bonds to be stamped or otherwise marked in a fashion to indicate the consent herein required.

ARTICLE V

COLLECTION AND DISPOSITION OF REVENUES

Section 1.

The plan for the collection and disposition of the ENTIRE REVENUES prescribed by Section I of the resolution making provision for the issuance of the PARITY BONDS ISSUED UNDER THE ACT OF 1961 shall be continued, with the variations, herein provided, which result from the issuance of the BONDS.

Section 2.

The ENTIRE REVENUES which the UNIVERSITY shall derive from its STUDENT AND FACULTY HOUSING FACILITIES shall be duly collected, segregated from other revenues of the UNIVERSITY and remitted from time to time by the UNIVERSITY to the State Treasurer. Such ENTIRE REVENUES shall be held by the State Treasurer and disposed of for the purposes and in the order of priority established by Sections 3 and 4, infra.

Section 3.

Provision shall be made for debt service of the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, the PARITY BONDS UNDER THE ACT OF 1961, and for the BONDS, and all ADDITIONAL PARITY BONDS which may hereafter be outstanding, all without preference or priority. To that end, the State Treasurer shall make monthly applications as follows:

(1) He shall set aside as the monthly debt service payment for the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, the PARITY BONDS UNDER THE ACT OF 1961, the BONDS, and any ADDITIONAL PARITY BONDS then outstanding the following sums:

(a) One-sixth (1/6th) of the aggregate of interest for each of the foregoing issues of bonds to become payable on each next succeeding interest payment date on each of such issues of bonds, so that on the occasion fixed for the payment of semi-annual interest, the sums required therefor shall be available to meet such interest payments.

(b) One-twelfth (1/12th) of the aggregate of principal for each of the foregoing issues of bonds to become payable on each next succeeding principal payment date on each of such issues of bonds, so that on the occasion fixed for the payment of principal, the sums required therefor shall be available to meet such principal payments.

(c) If in any previous month, the monthly debt service payments shall not have been fully made, then, in such event, the State Treasurer shall make application of the ENTIRE REVENUES then in his hands to such an extent as to restore any then existing deficiency.

Section 4.

Provision shall then be made for the maintenance and operation of the STUDENT AND FACULTY HOUSING FACILITIES on the following basis:

The UNIVERSITY is authorized to requisition and expend from the ENTIRE REVENUES that have been remitted to the State Treasurer, that amount

necessary to maintain and operate the STUDENT AND FACULTY HOUSING FACILITIES, provided that the State Treasurer shall be fully empowered to reduce or suspend altogether any payment to be made for maintenance and operation pursuant to this Section at any time, if his estimate of the ENTIRE REVENUES shall indicate that there will not be available for debt service the sums required by Section 3 of this ARTICLE, supra.

Section 5.

There shall be established for the further security of the BONDS and for the payment thereof, a special reserve fund hereby designated as the DEBT SERVICE RESERVE FUND OF 1965. The Fund here established is analogous to funds of similar designation established for the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961.

THE DEBT SERVICE RESERVE FUND OF 1965 shall be kept on deposit by the State Treasurer in a bank or banks, duly chartered by the United States or by the State of South Carolina, which shall have unimpaired capital and surplus of not less than \$1,000,000, or he may invest moneys in the DEBT SERVICE RESERVE FUND OF 1965 in direct obligations of the United States, having a maturity of not later than five (5) years from the date of purchase of such securities. All income from investments shall be added to and become a part of the DEBT SERVICE RESERVE FUND OF 1965.

THE DEBT SERVICE RESERVE FUND OF 1965 shall be used only to prevent a default in payment of principal or interest of the BONDS, or to effect the redemption of BONDS prior to their stated maturities.

Section 6.

On the 31st day of August of each year the balance of the ENTIRE REVENUES remaining in the hands of the State Treasurer on that occasion shall be prorated among the debt service reserve funds established for the BONDS, the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, the PARITY BONDS UNDER THE ACT OF 1961, and ADDITIONAL PARITY BONDS then outstanding, in the proportion that the outstanding bonds of the several issues bear to the total of all outstanding bonds, on a parity inter sese, which are payable from the ENTIRE REVENUES.

ARTICLE VI

OPERATION OF FACILITIES

The TRUSTEES covenant and agree:

1. To maintain at all times the STUDENT AND FACULTY HOUSING FACILITIES of the UNIVERSITY in good condition and repair, to furnish and equip such facilities to the extent that is customary, and to apply so much of the revenues from such facilities, whose expenditures they control pursuant to Article V, supra, to the extent necessary, to such operation and maintenance.

2. To collect and recover the rentals, revenues and receipts from the STUDENT AND FACULTY HOUSING FACILITIES promptly, with dispatch, in businesslike fashion, and to make disposition of the same as provided for in the BOND RESOLUTION OF 1965.

3. That not later than thirty (30) days prior to the beginning of each FISCAL YEAR, they will cause to be prepared a Budget for the operation of the STUDENT AND FACULTY HOUSING FACILITIES for the next ensuing FISCAL YEAR (which may be a part of the general budget of the UNIVERSITY), which shall reflect all sums which the TRUSTEES intend to spend or dispose of for such facilities during such FISCAL YEAR. Such expenditures shall be detailed in accordance with good accounting practice, and shall set forth:

- (a) all sums intended to be expended for operation, including the costs of administrative, clerical and accounting services, the cost of maintaining all insurance on such facilities, and of such fidelity bonds as may be required;
- (b) all sums intended for repairs; and,
- (c) all sums intended for improvements.

Such Budget shall be adopted and approved by the TRUSTEES by Resolution; copies thereof shall be forwarded to the PURCHASER, the State Treasurer and be made available to any BONDHOLDER requesting the same.

ARTICLE VII

AGREEMENT TO FURNISH INFORMATION

The TRUSTEES recognize that those who may from time to time hereafter, be the HOLDERS of the BONDS will, throughout the life of the BONDS, require full information, fully particularized, with respect to the STUDENT AND FACULTY HOUSING FACILITIES, the costs of operating and maintaining the same, and the receipts, rentals and revenues therefrom. To that end, they especially covenant and agree:

1. That they will keep proper books of records and accounts, in which complete and correct entries shall be made of all transactions relating to the STUDENT AND FACULTY HOUSING FACILITIES, all revenues and receipts derived therefrom, directly or indirectly, and all expenditures which may be made in connection with the said facilities. Such records shall be kept in such fashion as to show:

- (a) the number and classification of all persons who may from time to time make use of such facilities;
- (b) the ENTIRE REVENUES derived therefrom;
- (c) the cost of operating such facilities, broken down in such fashion as to adequately reflect the several items of cost entering into cost of operating and maintaining the same; and,
- (d) the amounts expended for minor repairs and the amounts expended for major repairs.

2. That, as soon after the close of each FISCAL YEAR as possible, they will cause an audit to be made of the records of the said STUDENT AND FACULTY HOUSING FACILITIES, which may be a part of the general audit of the affairs of

the UNIVERSITY. A copy of such audit shall be forwarded to the PURCHASER, the State Treasurer and other copies shall be made available to every BONDHOLDER who shall have signified, in writing to the TRUSTEES, his desire to obtain copies of such audit.

ARTICLE VIII

ADDITIONAL COVENANTS

The TRUSTEES further covenant and agree:

1. That no part of the STUDENT AND FACULTY HOUSING FACILITIES, nor any revenues derived therefrom, has been, or will be, hypothecated, mortgaged, otherwise pledged or encumbered, save and except as herein disclosed or provided for.

2. That they will permit no free use to be made of any of the STUDENT AND FACULTY HOUSING FACILITIES, as the same are defined in Article I, hereof, except that the UNIVERSITY reserves the right to permit its President to use, free of rent or other charge, any residence which the UNIVERSITY may provide for the use and occupancy of its President.

3. That so long as any BONDS be outstanding and unpaid, they will perform all duties with reference to the said STUDENT AND FACULTY HOUSING FACILITIES, required by the ENABLING ACT and the BOND RESOLUTION OF 1965.

4. That they will not pledge, mortgage, encumber or permit to be encumbered, the said STUDENT AND FACULTY HOUSING FACILITIES, or the revenues therefrom, except as provided for by the provisions of the BOND RESOLUTION OF 1965, permitting the issuance of ADDITIONAL PARITY BONDS.

5. That they will not sell, dispose of, or raze any substantial part of said STUDENT AND FACULTY HOUSING FACILITIES unless all the BONDS, and bonds on a parity therewith, shall have been paid in full, or unless and until provision shall have been made for the payment of the BONDS, and all bonds on a parity therewith, in full. For the purposes of this Paragraph, the term "substantial part" shall mean any facility, or part or portion thereof, which shall have produced as much as five per centum (5%) of the ENTIRE REVENUES for the preceding FISCAL YEAR. But the TRUSTEES may, in any FISCAL YEAR, sell, dispose of, or raze parts or portions of said STUDENT AND FACULTY HOUSING FACILITIES which do not constitute a substantial part thereof, PROVIDED, ALWAYS, that the aggregate of all sales, disposals, and razings shall not result in the disposition of facilities (exclusive of temporary buildings) which have produced as much as twenty per centum (20%) of the ENTIRE REVENUES during any preceding FISCAL YEAR during the life of the BONDS. And, if, pursuant to this provision, any STUDENT AND FACULTY HOUSING FACILITIES shall be sold, then the TRUSTEES shall be required to:

- (a) expend so much of such proceeds of sale as may be necessary for the acquisition of additional STUDENT AND FACULTY HOUSING FACILITIES, capable of and designed to produce revenues equal to the revenues of the properties so disposed of; or,

- (b) remit such proceeds, or so much thereof as shall remain therefrom, if the additional facilities have been acquired at a lesser cost, to the State Treasurer, who shall prorate the same in the manner prescribed by Section 6 of Article V for the prorating of the balance of the ENTIRE REVENUES remaining on the 31st day of August of each year.

6. That they will keep the STUDENT AND FACULTY HOUSING FACILITIES, and all furniture, furnishing and equipment therein, continuously insured under fire, windstorm and extended coverage policies, in an amount at least equal to the face amount of all BONDS outstanding, PROVIDED, ALWAYS, that in case the amount of such BONDS shall be greater than the insurable value of the said facilities, then the TRUSTEES shall insure the facilities to the extent of its insurable value. In case of loss, the proceeds of such insurance shall be applied to the repair or restoration of the STUDENT AND FACULTY HOUSING FACILITIES, or contents thereof, to their former condition, or in such manner as will make the STUDENT AND FACULTY HOUSING FACILITIES usable. If funds received from said insurance policies or from any other sources by reason of such loss shall be insufficient to repair or restore the damage, then, and in such event, the TRUSTEES shall either:

- (a) expend so much of such proceeds as may be necessary for the acquisition of replacements, capable of and designed to produce revenues equal to the revenues formerly produced; or,
- (b) remit such proceeds, or so much thereof as shall remain therefrom, if the additional facilities have been acquired at a lesser cost, to the State Treasurer, who shall prorate the same in the manner prescribed by Section 6 of Article V for the prorating of the balance of the ENTIRE REVENUES remaining on the 31st day of August of each year.

7. That they will secure adequate fidelity bonds, covering all persons handling moneys of the STUDENT AND FACULTY HOUSING FACILITIES, other than the State Treasurer and the PAYING AGENT.

8. That all moneys received by the TRUSTEES as a consequence of any defalcation, covered by any fidelity bond, shall be used to restore the fund depleted by such defalcation.

9. That all insurance policies will be open to the inspection of the BONDHOLDERS at all reasonable times.

10. That they will permit, at all reasonable times, so long as any BONDS are outstanding and unpaid, and funds are not available for the payment thereof, BONDHOLDERS to inspect the STUDENT AND FACULTY HOUSING FACILITIES, and all records and accounts thereof.

ARTICLE IX

STATUTORY LIEN AND RECEIVERS

Section 1.

For the further protection of the HOLDERS of the BONDS, a statutory

lien upon the STUDENT AND FACULTY HOUSING FACILITIES is hereby created and granted as provided in the ENABLING ACT, which said statutory lien is hereby recognized as valid and binding upon the UNIVERSITY, the TRUSTEES and said STUDENT AND FACULTY HOUSING FACILITIES, and shall take effect immediately upon the delivery of any BONDS.

Section 2.

If there be any default in the payment of the principal of or interest on any BONDS, or any bonds on a parity therewith, any court having jurisdiction in any proper action may appoint a receiver to administer and operate the said STUDENT AND FACULTY HOUSING FACILITIES, with power to fix rentals and charges for the said facilities sufficient to provide for the payment of such bonds and the interest thereon, and for the payment of the expenses of operating and maintaining such facilities, and to apply the income and revenues of such facilities to the payment of such bonds and the interest thereon.

ARTICLE X

MODIFICATION OF BOND RESOLUTION BY UNIVERSITY

For any one or more of the following purposes and at any time or from time to time, a resolution of the TRUSTEES supplementing the BOND RESOLUTION OF 1965 may be adopted which resolution shall be fully effective in accordance with its terms:

- (1) To close the BOND RESOLUTION OF 1965 against, or provide limitations and restrictions in addition to the limitations and restrictions contained in the BOND RESOLUTION OF 1965, on the issuance, in the future, of ADDITIONAL BONDS:
- (2) To add to the covenants and agreements of the TRUSTEES in the BOND RESOLUTION OF 1965, other covenants and agreements thereafter to be observed relative to the acquisition, construction, operation, maintenance, reconstruction or administration of any part of the STUDENT AND FACULTY HOUSING FACILITIES or relative to the application, custody, use and disposition of the proceeds of any ADDITIONAL PARITY BONDS:
- (3) To surrender any right, power or privilege reserved to or conferred upon the TRUSTEES or the UNIVERSITY by the BOND RESOLUTION OF 1965;
- (4) Subject to the provisions of Article IV, to authorize ADDITIONAL PARITY BONDS and, in connection therewith, specify and determine the sums to be expended from the ENTIRE REVENUES for the payment of such bonds so that the same shall be on a parity with the BONDS, PROVIDED, ALWAYS, that no disposition inconsistent with the BOND RESOLUTION OF 1965 shall be effected; and,
- (5) To cure, correct or remove any ambiguity or inconsistent provisions contained in the BOND RESOLUTION OF 1965.

ARTICLE XIMODIFICATION OF BOND RESOLUTION
WITH APPROVAL OF BONDHOLDERSSection 1.

The rights and duties of the TRUSTEES and the BONDHOLDERS, and the terms and provisions of this BOND RESOLUTION OF 1965, may be modified or altered in any respect by resolution of the TRUSTEES with the consent of the holder or holders of 75% in principal amount of the BONDS and bonds on a parity therewith, then outstanding, such consent to be evidenced by an instrument or instruments executed by the holders thereof and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the TRUSTEES and the PAYING AGENT, but no such modification or alteration shall:

- (1) Extend the maturity of any payment of principal or interest due upon any BOND, or bonds on a parity therewith, then outstanding;
- (2) Effect a reduction in the amount which the UNIVERSITY is required to pay by way of principal, interest or redemption premium on any BOND, or bonds on a parity therewith, then outstanding;
- (3) Effect a change as to the type of currency in which the UNIVERSITY is obligated to effect payment of the principal, interest and redemption premiums of any BONDS or bonds on a parity therewith, then outstanding;
- (4) Permit the creation of a lien on the revenues of the STUDENT AND FACULTY HOUSING FACILITIES prior to or equal to the BONDS or ADDITIONAL PARITY BONDS, as authorized by the BOND RESOLUTION OF 1965;
- (5) Permit preference or priority of any BONDS or ADDITIONAL PARITY BONDS, required for the written consent to any modification or alteration of the provisions of the BOND RESOLUTION OF 1965.

Section 2.

In order that HOLDERS OF BONDS, when outstanding in coupon form, payable to bearer, may evidence their consent in the manner hereinabove provided, the TRUSTEES may make, and from time to time, vary such regulations as they shall think proper for the deposit of bonds with, or exhibit of bonds to, any banks, bankers, trust companies or other depositories, wherever situated and for the issue by them, to the persons depositing or exhibiting such bonds, of certificates in form approved by the TRUSTEES, which shall constitute proof of ownership, entitling the HOLDERS thereof to consent in the manner hereinabove provided. Registered HOLDERS of BONDS outstanding in coupon form, duly registered in the name of such HOLDERS by the Treasurer of the UNIVERSITY, need not deposit nor exhibit their BONDS, but the TRUSTEES

may rely upon said registry books to show who are the registered HOLDERS of such BONDS when outstanding in coupon form. Any and all modifications made in the manner hereinabove provided for shall not become effective until there has been filed with the PAYING AGENT a copy of the resolution of the TRUSTEES hereinabove provided for, duly certified, as well as proof of consent to such modification by the HOLDERS of 75% in principal amount of the BONDS, and bonds on a parity therewith, then outstanding.

ARTICLE XII

EVENTS OF DEFAULT

Each of the following events is hereby declared an "Event of Default", that is to say, if:

- (1) Payment of the principal of any of the BONDS or bonds on a parity therewith shall not be made when the same shall become due and payable, either at its stated maturity or by proceedings for redemption; or,
- (2) Payment of any installment of interest on the BONDS, or bonds on a parity therewith, shall not be made when the same becomes due and payable, or within thirty days thereafter; or,
- (3) The TRUSTEES shall, for any reason, be rendered incapable of fulfilling their obligations hereunder; or,
- (4) An Order or Decree shall be entered, with the consent or acquiescence of the TRUSTEES, appointing a Receiver, or Receivers, of the STUDENT AND FACULTY HOUSING FACILITIES, or of the revenues thereof, or any proceedings shall be instituted, with the consent or acquiescence of the TRUSTEES, for the purpose of effecting a composition between the UNIVERSITY and its creditors, pursuant to any Federal or State statute now or hereafter enacted, or if such Order or Decree, having been entered without the consent and acquiescence of the TRUSTEES, shall not be vacated or discharged or stayed on appeal within sixty (60) days after entry thereof, or if such proceedings, having been instituted without the consent or acquiescence of the TRUSTEES, shall not be withdrawn or any orders entered shall not be vacated, discharged or stayed on appeal within sixty (60) days after the institution of such proceedings, or the entry of such orders; or,
- (5) The TRUSTEES shall make a default in the due and punctual performance of any of the covenants, conditions, agreements or provisions contained in the BONDS, or bonds on a parity therewith or the BOND RESOLUTION OF 1965, and such default shall continue for thirty (30) days after written notice, specifying such default and requiring same to be remedied, shall have been given to the TRUSTEES by any BONDHOLDER.

ARTICLE XIIIREMEDIESSection 1.

If the UNIVERSITY shall be adjudged in default as to the payment of any installment of principal or interest upon any BONDS, or any bonds on a parity therewith, or if it shall be adjudged in default as to the performance of any covenant or undertaking made by it to secure the BONDS, or bonds on a parity therewith, then, and in every such case, the HOLDERS of not less than 15% in principal amount of the BONDS, and bonds on a parity therewith then outstanding may, by notice in writing to the UNIVERSITY, declare the principal of all BONDS and bonds on a parity therewith, then outstanding (if not then due and payable) to be due and payable immediately, and upon such declaration the same shall become and be immediately due and payable, anything in the BONDS or bonds on a parity therewith or herein contained to the contrary notwithstanding; PROVIDED, HOWEVER, that if at any time after the principal of the BONDS or bonds on a parity therewith shall have been so declared to be due and payable, all arrears of interest, if any, upon all the BONDS or bonds on a parity therewith then outstanding, and all other indebtedness secured hereby, except the principal of any BONDS or bonds on a parity therewith not then due by their terms, and except interest accrued on such BONDS or bonds on a parity therewith since the last interest payment date, shall have been paid, or shall have been provided for by deposit with the PAYING AGENT of a sum sufficient to pay the same, and every other default in the observance or performance of any covenant, condition or agreement in the BONDS, or bonds on a parity therewith, or herein contained, shall be made good, or provision therefor satisfactory to the HOLDERS of such BONDS, or bonds on a parity therewith, shall have been made, then and in every such case, the HOLDERS of not less than 15% in principal amount of the BONDS and bonds on a parity therewith, then outstanding may, by written notice to the UNIVERSITY, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereto.

Section 2.

Upon the happening and continuance of any event of default, as provided in Article XII, then and in every such case any BONDHOLDER may proceed, subject to the provisions of Section 4 of this Article, to protect and enforce the rights of the BONDHOLDERS hereunder by a suit, action or special proceeding in equity, or at law, either for the appointment of a Receiver of the STUDENT AND FACULTY HOUSING FACILITIES, as authorized by the BOND RESOLUTION OF 1965, or for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein granted, or for the enforcement of any proper legal or equitable remedy as such BONDHOLDER shall deem most effectual to protect and enforce the rights aforesaid, insofar as such may be authorized by law.

Section 3.

In case any proceeding taken by any BONDHOLDER on account of any default shall have been discontinued or abandoned for any reason, or shall

have been determined adversely to such BONDHOLDER, then, and in every such case, the UNIVERSITY and the BONDHOLDERS shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the BONDHOLDERS shall continue as though no such proceeding had been taken.

Section 4.

No one or more BONDHOLDERS secured hereby shall have any right in any manner whatever by his or their action to effect, disturb, or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all HOLDERS of such outstanding BONDS, and bonds on a parity therewith, and coupons.

Section 5.

No remedy conferred herein is intended to be exclusive of any other remedy or remedies, and each and every such remedy or remedies shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, or by statute.

Section 6.

No delay or omission of any BONDHOLDER to exercise any right or power accruing upon any default occurring and continuing as aforesaid, shall impair any such default or be construed as an acquiescence therein; and every power and remedy given by this Article to the BONDHOLDERS, respectively, may be exercised from time to time and as often as may be deemed expedient.

ARTICLE XIV

DISPOSITION OF PROCEEDS OF SALE OF BONDS

Section 1.

Upon the delivery of the BONDS, the accrued interest, if any shall be received, shall be remitted to the State Treasurer, and to such extent the application of the ENTIRE REVENUES for interest on the BONDS by the provisions of Article V shall be diminished.

Section 2.

The remaining proceeds shall be deposited by the TRUSTEES in a special account, to be designated CONSTRUCTION FUND, and shall be applied by the TRUSTEES to the acquisition of further STUDENT AND FACULTY HOUSING FACILITIES as hereinbefore provided for. If, upon the completion of the program contemplated and undertaken by the TRUSTEES, any sum shall remain in said CONSTRUCTION FUND, then, in such event, the same shall be made use of for the redemption of BONDS, in the manner provided by Section 6, of Article II hereof. Such CONSTRUCTION FUND shall be deposited in a bank or banks, duly chartered by the United States or by the State of South Carolina, to be selected by the TRUSTEES, having an unimpaired capital and surplus of not less than \$500,000.

ARTICLE XVDISPOSITION OF PAID BONDS AND COUPONS

It shall be the duty of the PAYING AGENT to cancel the BONDS in fully registered form when the same shall have been paid, and to note thereupon all payments of principal and interest. A full record of such payment shall be made in the Bond Register. It shall likewise be the duty of the PAYING AGENT to cancel all BONDS issued in coupon form which shall have been paid, whether upon their maturity or redemption prior to maturity, all coupons that have been paid, and all unmatured coupons on BONDS redeemed prior to their stated maturities; such cancellation shall be done in such fashion as to render such BONDS and coupons incapable of further negotiation or hypothecation. Whenever so requested by the TRUSTEES, the PAYING AGENT shall cause the destruction of such bonds and coupons by cremation. In any event, it shall furnish appropriate certificates to the TRUSTEES, indicating the disposition of such BONDS and coupons.

ARTICLE XVIAWARD OF SALE OF BONDS TO PURCHASERS

The action heretofore taken by the TRUSTEES in agreeing, subject to the approval of the State Budget and Control Board, to sell the BONDS to the PURCHASER, at a price of par and accrued interest to date of delivery, stands approved, ratified and confirmed. The BONDS shall be prepared in the form of a single fully registered bond, and when so prepared, shall be executed and delivered to the PURCHASER. An appropriate Bond Register shall be prepared and maintained at all times showing which of the BONDS shall be outstanding in fully registered form, and which of the BONDS shall be outstanding in coupon form. The names and addresses of the HOLDERS of all BONDS to be outstanding in fully registered form shall at all times be kept.

ARTICLE XVIIAVAILABILITY OF REMEDIES AMONG BONDS PAYABLE
FROM ENTIRE REVENUES

If any right or remedy in the BOND RESOLUTION OF 1965 shall be deemed in addition to rights and remedies made available to the holders of the outstanding PARITY BONDS OF 1954, PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961 by the PREVIOUS RESOLUTIONS, then the rights and remedies herein conferred upon the HOLDERS of the BONDS shall be deemed to extend to and be available to the holders of the outstanding PARITY BONDS OF 1954, PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961; it being the intention of this BOND RESOLUTION OF 1965 that the rights and remedies of the HOLDERS of the BONDS, and the holders of bonds on a parity therewith shall be the same. Likewise, if rights or remedies shall exist in favor of the holders of the PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961 by reason of the PREVIOUS RESOLUTIONS, which are not available to the HOLDERS of the BONDS by reason of any provision of the BOND RESOLUTION OF 1965, then, in such event, such rights and such remedies are hereby expressly conferred upon the HOLDERS of the BONDS in order that the HOLDERS of the BONDS shall at all times and in all ways have the same rights and the same remedies as have the holders of the

PARITY BONDS OF 1954, the PARITY BONDS UNDER THE ACT OF 1957, and the PARITY BONDS UNDER THE ACT OF 1961.

ARTICLE XVIII

DEFEASANCE

If all of the BONDS and coupons representing interest thereon, issued pursuant to the BOND RESOLUTION OF 1965, shall have been paid and discharged, then the BOND RESOLUTION OF 1965, the pledge of revenues made thereunder, and all other rights granted thereby shall cease and determine. BONDS and coupons shall be deemed to have been paid and discharged within the meaning of this Article, if the PAYING AGENT shall hold, at their maturity or redemption date, in trust for and irrevocably appropriated thereto, sufficient moneys for the payment of the principal thereof, the redemption premium, if any there be, and interest accrued to the date of maturity or redemption, as the case may be, or if default in such payment shall have occurred on such date, then to the date of the tender of such payments; PROVIDED, ALWAYS, that if any such BONDS shall be redeemed prior to the maturity thereof, the TRUSTEES shall have duly elected to redeem such bonds and notice of such redemption shall have been duly given. Any moneys at any time deposited with the PAYING AGENT, by or on behalf of the TRUSTEES, for the purpose of paying and discharging any of the BONDS or coupons, shall be, and are hereby, assigned, transferred and set over to the PAYING AGENT in trust for the respective holders of the BONDS and coupons, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. But, if through lapse of time, or otherwise, the holders of said BONDS or coupons shall no longer be entitled to enforce the payment of their obligations, then, in such event it shall be the duty of the PAYING AGENT to forthwith return said funds to the TRUSTEES. All moneys deposited with the PAYING AGENT shall be deemed to be deposited in accordance with and subject to all of the provisions of this Article.

ARTICLE XIX

TENOR OF OBLIGATIONS

Every covenant, undertaking and agreement made on behalf of the UNIVERSITY by the TRUSTEES, as set forth in the BOND RESOLUTION OF 1965, is made, undertaken, and agreed to, for the proper securing of the payment of the principal of and interest on the BONDS. Each shall be deemed to partake of the obligation of the contract between the UNIVERSITY and the BONDHOLDERS and shall be enforceable accordingly.

ARTICLE XX

SAVING CLAUSE

If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

ARTICLE XXI

REPEALING CLAUSE

All Resolutions, or parts thereof, inconsistent herewith, be and the same are hereby repealed to the extent of such inconsistencies.

Board Action: On motion made by Mr. Frank J. Jervey, seconded by Mr. W. Gordon McCabe, Jr., the resolution was unanimously approved and adopted.

Item 30. Fees for Graduate Assistants and Staff

Statement: Under existing regulations graduate assistants and staff members pay a fee of \$4.00 per semester hour for courses taken. Past experience has indicated that staff members not entitled to be enrolled at this favorable fee have been taking advantage of the lack of definition of a staff member..

Recommendation of the Executive Committee: That a staff member be defined as a person, employed full time in a regular position, subject to the full control and responsibility of the University and receiving full remuneration for his services from funds included in the regular University budget.

Board Action: Approved.

Item 31. Fees for Non-Resident Students

Statement: The 1965-66 General Appropriations Bill provides that fees of Clemson University, applicable to academic and general maintenance and operation costs, be increased by \$250.00 per academic year for non-resident students.

Recommendation of the Executive Committee: That effective with the beginning of the Fall Semester of 1965, the maintenance and activities fees for non-resident, full-time students be increased from \$136.00 per semester (\$272.00 per academic year) to \$261.00 per semester (\$522.00 per academic year), and that the maintenance and activities fees of non-resident, part-time students (undergraduate students taking less than 12 semester hours) be increased from \$10.00 to \$19.00 per semester hour and the maintenance and activities fees of non-resident students auditing courses be increased from \$5.00 to \$9.50 per semester hour.

Board Action: Approved.

Item 32. Summer Session Fees

Recommendation of the Executive Committee: That effective with the first Summer Session of 1966, the fees be increased from \$14.00 to \$15.00 per semester credit hour.

Board Action: Approved.

Item 33. Fees for Nursing Program

Recommendation of the Executive Committee: That students in the Associate Degree Nursing Program be required to pay each semester a matriculation fee of \$5.00 and a nursing program fee of \$94.50, for a total charge per semester of \$99.50. It is further recommended that only a matriculation fee of \$5.00 be charged for the summer session.

Board Action: Approved.

Item 34. Revision of the By-laws of the Board of Trustees

Statement: The last published By-laws are dated 1929. Since that time numerous amendments have been made. The report of Management Consultants, Cresap, McCormick and Paget, approved in 1955, has been used as the charter and guide for the reorganization of the University, even though it is not in consonance with the By-laws as now existing. The attached draft of proposed By-laws codify, simplify and modernize the outmoded By-laws and conform to current practices of the Board of Trustees.

Recommendation of the Executive Committee: That the proposed By-laws be approved and adopted by the Board of Trustees.

Board Action: Approved and adopted.

Item 35. Women's Residence Hall No. 2

Statement: The Architects for Women's Residence Hall No. 2 estimate that the General Contractor is now 25% behind schedule and that it is most unlikely that the building will be completed before the beginning of the fall semester.

In the interest of time, and in order to occupy the dormitory at the earliest practicable date, the Architects and members of the Building Committee believe the General Contractor should install the carpet which has been purchased by the University. The Contractor proposes to install the carpet for a sum of \$3,000, provided a 14-day extension to the contract time is allowed.

Information obtained from independent carpet installers indicates it will require a minimum of 21 working days to complete this work. It is believed that by placing this job with the General Contractor, the completion of the building can be coordinated with the carpet installation, and that several weeks may be gained in the date of occupancy.

Recommendation of the Executive Committee: That the Administration be authorized to execute a Change Order increasing the contract with W. M. Fine Company in the amount of \$3,000 for installing the carpet and extending the time of contract fourteen days.

Board Action: Approved.

Item 36. Policy Concerning Conduct of Students and Employees of Clemson University

Statement: It is deemed desirable that the Board furnish policy guidance to the Administration in the event disorders occur on the campus.

Recommendation of the Executive Committee: That the following resolution, setting forth the policies of the Board of Trustees and its direction to the President of the University be adopted:

POLICY CONCERNING CONDUCT OF STUDENTS AND
EMPLOYEES OF CLEMSON UNIVERSITY

The Board of Trustees is cognizant of the occurrences of disorders on some campuses of colleges and universities in which students, employees and persons not affiliated with the institution have participated. These disorders have been manifested by acts of violence, unlawful use and misappropriation of institutional property and facilities, criminal acts and public acts which reflect adversely on the maintenance of discipline and on the good name and reputation of the institution, its student body and faculty. Such conduct on the part of a small minority of the institutional family does irreparable damage to the learning processes and undermines public confidence in the effectiveness of the institution in its contribution to higher education. All of these or similar acts or disorders are specifically interdicted by the Board of Trustees.

The Board of Trustees recognizes there is a valid function performed by faculty and student body alike in considering and supporting any and all issues controversial or noncontroversial within the framework of orderly, peaceful and lawful decorum, demeanor and processes. It is not intended in any way to discourage or trammel freedom of speech, including constructive criticism, expression of grievances or petition for redress or wrongs, real or fancied, so long as that right is exercised in a lawful and peaceful manner.

The Board of Trustees is charged by law with the responsibility of making rules and regulations for the University, and establishing policy governing the conduct of the University, its employees and student body. The President of the University is elected by the Board of Trustees to serve at its pleasure. He is the chief executive officer entrusted by the Board of Trustees with the execution of its policies and the internal government and administration of the University.

The Board of Trustees orders and directs the President of the University to administer and enforce its policies as herein announced. In carrying out this responsibility he is vested with authority to take such disciplinary action as in his judgment the circumstances warrant.

Board Action: Approved and adopted.

Item 37. 1965-1966 Proposed Budget

Recommendation of the Executive Committee: That the proposed budget for 1965-1966, submitted by the Administration, be approved.

Board Action: Approved.

Item 38. Dormitory Expansion

Statement: Projected enrollment estimates indicate the necessity for two additional men's dormitories and one additional women's residence hall for occupancy in the fall of 1966. If facilities are to be available when needed immediate action should be taken to obtain approval from the State Budget and Control Board to issue such additional revenue bonds as may be required to provide necessary student housing.

Recommendation of the Development and Public Relations and Executive Committees: That the Administration be authorized and directed to take such steps as necessary to obtain approval from the State Budget and Control Board to finance and construct two additional men's dormitories and one women's residence hall with planned completion for occupancy if possible in August, 1966.

Board Action: Approved.

Item 39. Multipurpose Activities Center

Statement: By legislation temporarily identified as H-1613 of 1965, the General Assembly has authorized Clemson University to construct an auditorium and related facilities. To finance the project the State will issue notes in the amount of \$2,000,000, repayable by admission charges and student fees. The remainder of the funds required may be obtained by gift, grant or the issuance of institutional bonds not exceeding \$2,000,000. No restriction is contained in the Act on the amount of money which can be utilized from gifts or grants.

Recommendation of the Development and Public Relations and Executive Committees:

(1) That the Board of Trustees of Clemson University impose an admission charge upon all performances, contests and events which shall take place in the facilities constructed, pursuant to the Act of the General Assembly, and to impose (in the manner prescribed by Section VI, Part 1, of that Act), a student fee of \$2.50 per student, per semester, and shall further agree that the admission charge and the student fee shall remain in effect for so long as shall be required in order to repay the full amount of sums to be paid by the State, by way of principal and interest upon the notes to be issued pursuant to this Act and notwithstanding that the period of time for which the admission charge and student fee be effective shall be of longer duration than the period of time over which the notes involving Clemson University shall be outstanding. (2) That the Administration be authorized and directed to develop plans, select architects, determine timing and extent to which the University will participate in the several optional provisions of the Act, formulate and implement plans for the funding of construction required beyond that provided by State notes, by institutional bonds or otherwise. (3) That the Executive Committee be authorized to act for the full Board in approving plans and actions taken by the Administration in accomplishing the purposes of this Act.

Board Action: Approved.

Item 40. Board of Visitors

Statement: The Report of the 1965 Board of Visitors, dated May 10, 1965, was submitted to the Board of Trustees.

Recommendation: That the attached Resolution of Appreciation to the 1965 Board of Visitors be approved.

Board Action: Approved and adopted.

Item 41. Appointment to Committees

Statement: The President of the Board announced his interim appointment of Mr. Frank J. Jervey to the Executive Committee and the Agricultural Regulatory Committee, effective February 20, 1965.

Item 42. Editorial Projects for Education

Statement: The Fifteen-Minute Report of the Editorial Projects for Education has been sent to each member of the Board of Trustees for a four-month trial period at the suggestion of the publisher, with a view to determining whether the members of the Board would find the periodical beneficial in keeping currently abreast of problems in higher education. A continuation of this service will cost \$10.00 per year per trustee. The Administration requests a consensus of the Board as to whether the expenditure of the University funds for a continuation of the reports to the Board of Trustees is desired.

Board Action: It was ordered that subscriptions be entered for each member of the Board of Trustees.

Item 43. Deposit Requirement of All New Students

Statement: In June, 1964, the Board approved a policy that an admission deposit be required of all new students accepted for September enrollment, as follows:

(1) For applicants accepted for enrollment in the School of Architecture, a deposit of \$50.00 must be made within two weeks after the notification of acceptance is issued, with the provision that a refund of \$25.00 will be made if the applicant notifies the Director of Admissions prior to May first that he will not enroll.

(2) For out-of-state applicants accepted for enrollment in Schools other than Architecture, a deposit of \$25.00 must be made within two weeks after the notification of acceptance is issued, with the provision that the deposit will be refunded if the applicant notifies the Director of Admissions prior to May first that he will not enroll.

(3) For South Carolina applicants accepted for enrollment in Schools other than Architecture, a deposit of \$25.00 must be made by June first or within two weeks after the notification of acceptance is issued, whichever is later, with the provision that any deposits made in advance of June first will be refunded if the applicant notifies the Director of Admissions prior to June first that he will not enroll.

(4) For all applicants whose notification of acceptance is issued within the two weeks just prior to matriculation day, the deposit must be made immediately upon acceptance.

(5) For all applicants who enroll, the admission deposit will be refunded to the student at the time of matriculation.

(6) For all applicants whose provisional acceptance is not confirmed, the deposit will be refunded as soon as feasible after it is determined that the provisional acceptance is not to be confirmed.

On May 20, 1964, 1250 new students had been accepted and 786 had made admission deposits. On May 20, 1965, 2348 new students had been accepted and 1233 had made admission deposits. This increased tempo was also reflected in the increase in dormitory reservations for all students from 1983 on May 20, 1964 to 3054 deposits on file May 20, 1965.

The Admissions Office expects to begin the actual acceptance of 1966-1967 freshmen in early November this year. Obviously then, deposit due dates of May first and June first will not meet our needs. Also, a larger deposit with a portion to be refunded upon notification of withdrawal of application would be more effective.

Recommendation: That the Board approve the continuation of the requirement of an admission deposit for new students with the amount, due date, and refund policy to be determined by the President of the University.

Board Action: Approved.

Item 44. Investment of Cushion Fund from Faculty Housing

Statement: Article VIII, sub-paragraph 3 of The Resolution of the Board of Trustees, dated September 12, 1950, authorizing the issuance by The Clemson Agricultural College of South Carolina (now by change of name, Clemson University) of two million, five hundred thousand (\$2,500,000.00) dollars Faculty Housing Revenue Bonds, and matters relating thereto, creates and establishes a "Cushion Fund," and prohibits withdrawal of moneys for the purpose of making investments, except by authorization of the Board of Trustees. Section 3, Article IX, provides for investment of Cushion Fund cash in direct obligations of the United States Government, maturing not later than 1975.

Recommendation: That the Board confirm the policy of investing moneys in the Cushion Fund in direct obligations of the United States Government and delegate to the Custodian, The Citizens and Southern National Bank of South Carolina, Rock Hill, South Carolina (formerly the Peoples National Bank) the selection of the specific securities for investment and reinvestment.

Board Action: Approved and confirmed.

Item 45. Conferring of Honorary Degree on Mr. Bernard M. Baruch

Statement: On February 10, 1965, the Board determined on recommendation of the Committee on Honorary Degrees to confer an honorary degree on Mr. Bernard M. Baruch. After notification to Mr. Baruch of his selection, his advanced years and state of health precluded his personal attendance to accept the degree.

Recommendation: That the honorary degree of Doctor of Laws be conferred on Mr. Bernard Mannes Baruch in absentia.

Board Action: Approved.

Item 46. Resolution of Appreciation, Miss Virginia Shanklin

Statement: After more than forty years of service, Miss Virginia Shanklin will retire from her present employment with Clemson University.

Recommendation: That the following resolution be approved and adopted:

WHEREAS, Miss Virginia Shanklin has retired after more than forty years of devoted, loyal service to Clemson University, having served as secretary to the last three Presidents of the University, and

WHEREAS, her conscientious and unselfish service has contributed in no small measure to the greatness of this institution in meeting its moral, cultural and intellectual responsibilities, and

WHEREAS, her dedication to the precepts and objectives of the University have gained for her the respect, admiration and recognition of all those who have a common interest in the welfare of Clemson University,

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of Clemson University hereby makes formal acknowledgment of its gratitude to Miss Virginia Shanklin and expresses to her its abiding respect, sincere admiration and cordial best wishes;

BE IT FURTHER RESOLVED, that this resolution be inscribed in the Minutes of this Board.

Board Action: Unanimously approved and adopted.

Item 47. Air Force ROTC

Statement: The Secretary of the Air Force has indicated a desire by the Department of the Air Force for AFROTC (first and second years) at Clemson University to become a voluntary program, effective September, 1965.

Recommendation: That the President of the University be directed to take such action as necessary to continue the ROTC Program at the basic level on a mandatory basis. If the Department of the Air Force insists on the Program being on an elective, voluntary basis, the President of the University is authorized to terminate AFROTC at Clemson University.

Board Action: Approved.

Item 48. William James and Maxie McKay Latimer Foundation

Statement: Mr. Frank J. Jervy announced that Mr. William James Latimer, Class of 1906, has provided in his will the creation of a Foundation for the benefit of Clemson University.

Recommendation: That the following resolution be adopted by the Board of Trustees:

WHEREAS, Mr. William James Latimer, Class of 1906, has provided in his will a substantial bequest to Clemson University for the fostering and furtherance of higher education at Clemson University, and

WHEREAS, the assets and resources derived from this bequest will be known as the William James and Maxie McKay Latimer Foundation, and

WHEREAS, the corpus of the Foundation will remain intact and only the income from the bequest will be expended for the purpose of the gift in such manner as may, in the opinion of the Board of Trustees, be in consonance with the desire of the creator of this Foundation and in the best interest of the University, and

WHEREAS, the establishment of this Foundation demonstrates the intense loyalty of Mr. William James Latimer for Clemson University as well as his generosity and interest in the advancement of the cause of higher education,

NOW, THEREFORE BE IT RESOLVED by the Board of Trustees of Clemson University that the Board express its profound appreciation to Mr. Latimer for his generosity and for the confidence which this action evidences in the governing body of this University to carry out the purposes of this trust.

Board Action: Approved and adopted.

Item 49. Statutory Roll Call Vote

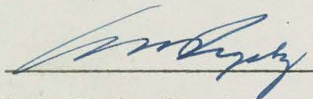
Resolution: RESOLVED that all measures and recommendations made at this the May 28, 1965 meeting which, according to the By-laws, require a roll call vote of nine or more members, be hereby adopted and confirmed, and that the Comptroller be authorized to issue his checks for all expenditures authorized at this meeting.

Board Action: The resolution was unanimously adopted with ten members present and voting "aye."

Item 50. Adjournment

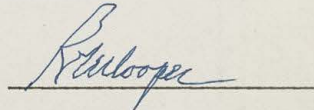
There being no further business, the meeting was adjourned.

CORRECT:



A. W. Rigsby, Secretary

APPROVED:



R. M. Cooper, President

BY-LAWS OF THE BOARD OF TRUSTEES
OF
CLEMSON UNIVERSITY

Adopted May 28, 1965

ARTICLE I. GOVERNMENT OF THE UNIVERSITY

Section 1. The Government of the University is vested by law in the Board of Trustees, composed of thirteen members as provided in the will of Thomas G. Clemson and appropriate acts of the General Assembly of South Carolina. The Board of Trustees shall determine general policy for the University, leaving administration to the appointed administrative officers.

Section 2. The President of the University is elected by the Board of Trustees to serve at the pleasure of the Board. He is the chief executive officer of the University and is entrusted by the Board of Trustees with the execution of its policies, together with the internal government and administration of the University. He shall be the medium of formal communication between the Board of Trustees and the Staff and Faculty of the University.

ARTICLE II. POWERS OF THE BOARD OF TRUSTEES

Section 1. The Board of Trustees exercises jurisdiction over the educational, research, public service, and fiscal policies of the University and is the final authority on all matters affecting the institution within the framework of legislative enactments.

Section 2. The Board of Trustees performs the regulatory functions in the field of public service delegated to it by the General Assembly of South Carolina.

Section 3. The Board of Trustees will acquire and dispose of real property as the best interest of the University dictates; approve the annual budgets and delegate authority for making adjustments necessary to meet changing conditions; authorize the issuance of bonds and incurring of indebtedness for the construction or improvement of physical facilities; and direct such other actions as will enable the University to accomplish its role in higher education, research and public service in South Carolina.

ARTICLE III. ORGANIZATION OF THE BOARD OF TRUSTEES

Section 1. Membership. The Board of Trustees is composed of seven self-perpetuating life members and six members elected for four-year terms by the General Assembly of South Carolina.

Section 2. President. The Board of Trustees shall elect one of its members to serve as President of the Board for a four-year term and thereafter until his successor is elected and qualified. He shall preside at all meetings; appoint all committees not otherwise provided for; be an ex officio member of all standing committees; execute all legal documents and instruments on behalf of the

Board; and perform any other duties usually devolving on such an officer. In the absence of the President of the Board, or at his request, the Board may call to the chair any member, who shall discharge the duties of President Pro-tempore.

Section 3. Secretary. The Board shall appoint a secretary who shall hold office at the pleasure of the Board. He shall record all proceedings of the Board, be the custodian of the University Seal and all records of the Board, and perform such other duties as may be assigned to him.

Section 4. Compensation. The members of the Board of Trustees shall receive no monetary compensation for their services as Trustees. They shall, however, be reimbursed as provided by State law for expenses incident to attending meetings of the Board or its committees and all other official duties incurring personal expense.

Section 5. Committees. At the first meeting of the Board in the even-numbered years the President of the Board shall appoint members to the standing committees of the Board to serve a period of two years and thereafter until their successors are appointed. The four standing committees are:

- (a) Executive Committee
- (b) Educational Policy and Student Affairs Committee
- (c) Development and Public Relations Committee
- (d) Agricultural Regulatory Committee

Each standing committee shall be composed of five members, one of whom shall be designated by the President of the Board as Chairman. A majority of the appointed members of a committee shall constitute a quorum for the transaction of business.

As the necessity arises the Board may by resolution create special committees with such functions, power, and authority as it may determine. Unless otherwise provided in the resolution of the Board creating such a committee, the President of the Board shall determine the number of its members and designate the chairman.

All committees of the Board will make recommendations for action by the Board, with their activities limited to advisory service to the Board on matters of policy. All matters involving exception to existing policy or requiring development of new policy will be referred to the proper committee for study, investigation and recommendation before action by the Board.

ARTICLE IV. DUTIES OF THE COMMITTEES

Section 1. Executive Committee. The Executive Committee shall have and exercise between meetings of the Board any and all powers of the latter not specifically reserved for it. It will act for the Board in all matters wherein immediate decisions and actions are deemed necessary for the present welfare of the University. The Committee shall consider and recommend to the Board

the annual budget, the acquisition and disposal of lands, the construction of new physical facilities and improvement of existing physical facilities not funded from annual maintenance funds, the issuance of bonds for the purpose of financing of physical improvements for the University, and all policy matters not assigned to another committee. All acts of the Executive Committee shall be submitted to the Board for ratification, or rejection, at its next meeting.

Section 2. Educational Policy and Student Affairs Committee. The Committee shall recommend to the Board the formation of policy with regard to matters affecting the quality, character and extent of instruction and research, policies affecting student life and the welfare of students, and policies affecting the coordination of the educational and extra-curricular activities of the University. Recommendations will be made to the Board at the first meeting thereof following a meeting of the Committee.

Section 3. Development and Public Relations Committee. The Committee will review all plans to be submitted to the Board for the future development of the University. It shall include in its consideration the University master development plan for physical facilities, the priorities of building under the plan, the standards which should apply to the various types of buildings to be constructed, the long-range needs for a growing and expanding institution and the means of developing capital to finance permanent improvements. It will concern itself with the cultivation of gifts, contributions and endowments to supplement funds otherwise available for improvement of the educational excellence and opportunity at the University. It shall be concerned with maintenance of good public relations with state officials, the General Assembly, alumni, parents, and the public to reflect an effective public image of the University as an educational and public-service institution. Appropriate recommendations will be made to the Board at the first meeting thereof following a meeting of the Committee.

Section 4. Agricultural Regulatory Committee. The Committee will review and make appropriate recommendations to the Board concerning policies, rules regulations and other matters with respect to agricultural activities and responsibilities of the University. It will take initial action and make appropriate recommendations to the Board relating to the statutory responsibilities vested in the Board by the General Assembly. The Committee is designated by the Board as: (1) The State Crop Pest Commission (3-101, Code, 1962); and (2) The State Fertilizer Board of Control (3-506, Code, 1962). Being so designated, the Committee is vested with all the power and authority to carry out its statutory responsibilities.

Section 5. Committee on Honorary Degrees. This Committee consists of three members of the Board, the President of the University, the President of the Faculty Senate, and two additional members of the Faculty Senate. The President of the University shall serve as Chairman and the President of the Faculty Senate shall serve as Secretary. Board membership on this Committee shall be appointed annually at the fall meeting of the Board. The Committee shall consider all nominations submitted in accordance with Board policy and report its recommendations to the Board of Trustees.

ARTICLE V. MEETINGS

Section 1. Stated Meetings. There shall be three stated meetings of the Board, normally in February, June, and October. The day, time and place shall be determined by the President of the Board.

Section 2. Special Meetings. It shall be the duty of the President of the Board to call a special meeting of the Board whenever, in his discretion, it shall be deemed expedient, and a special meeting shall be called by the President of the Board, or in his absence or incapacity to act, by the Executive Committee, upon the written request of any five Trustees.

Section 3. Notice. Written notice of all meetings of the Board shall be sent to each member of the Board at least five days prior to the date of meeting. This requirement may be waived by unanimous consent.

Section 4. Quorum. Seven members shall constitute a quorum. However, in accordance with Acts of the General Assembly, no real estate may be disposed of, no appropriated monies may be expended, nor may property or money realized from the sale of any property be sold, transferred or reinvested unless nine members of the Board agree thereto.

Section 5. Order of Business. The order of business at each meeting of the Board shall be:

- (a) Roll call of members
- (b) Approval of minutes of previous meeting
- (c) Reports and recommendations of committees
- (d) Reports and recommendations of the President of the University
- (e) Unfinished business
- (f) New business
- (g) Statutory roll call on Board actions
- (h) Adjournment

ARTICLE VI. BOARD OF VISITORS

Section 1. Composition. The President of the University, not later than February first, will request each member of the Board of Trustees to nominate candidates to serve on the Board of Visitors. Members of the Board of Trustees are urged to submit the names of two nominees from each of the Congressional Districts in South Carolina. The President of the University will tabulate the nominations and will invite two nominees from each District to serve. In selecting persons to be invited from the total list of nominees, every effort will be made to have one nominee of each member of the Board of Trustees represented on the Board of Visitors. Each year the Board of Visitors shall elect one of its members to serve as Secretary and as Hold-Over Member for the following year. The President of the University shall determine the dates for the annual visitation of the Board of Visitors.

Section 2. Duties. The Board of Visitors shall examine the curricula, quality of instruction, academic methods, management and other matters relating to the University. To this end the Board of Visitors shall have access to all facets of institutional activity.

Section 3. Report. Upon completion of its inspection, the Board of Visitors shall submit its report, findings, conclusions and recommendations to the Board of Trustees.

ARTICLE VII. REPEAL AND AMENDMENT

Section 1. Repealing Clause. All rules, order, regulations, resolutions and by-laws heretofore enacted or adopted by the Board, which are in conflict with these by-laws, are hereby repealed.

Section 2. Amendment. These by-laws may be amended at any meeting of the Board by an affirmative vote of nine members of the Board; provided, however, that no proposal to amend or add to these by-laws may be considered by the Board at any meeting unless filed with the Secretary and a copy thereof mailed by him to each member of the Board with the notice required by Article V, Section 3, of these by-laws.

Clemson University



IN APPRECIATION
of
THE 1965 BOARD OF VISITORS
May 28, 1965

James Amos Arant
R. C. Blair
Charles W. Coker, Sr.
David A. Gaston
Paul G. Hass
James M. Henderson

Charles S. Henerey
D. Wellsman Johnson
Winston A. Lawton
Curtis Sidden
Clifford T. Smith
Craig Wall

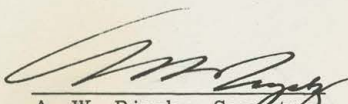
1964-65 Hold-Over Member, Robert L. Stoddard

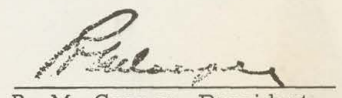
WHEREAS, the Members of the Board of Trustees of Clemson University desire to record their appreciation of the services rendered by the visitation of the 1965 Board of Visitors on April 28-30, 1965,

WHEREAS, the Members of the Board of Visitors, with a true spirit of public service, have given unselfishly of their time and talents to review the multifarious programs and activities of Clemson University, consider their effectiveness in fulfilling the great purposes of this institution, and prepare a report of significant features and constructive recommendations to enhance the further development of this institution of higher learning and public service,

BE IT RESOLVED, that the Board of Trustees of Clemson University hereby makes formal acknowledgment of its gratitude to the members of the 1965 Board of Visitors for their willingness to serve, their serious consideration of the task assigned, and the significant contributions of the report.

ADOPTED by the Board of Trustees of Clemson University and spread upon the Minutes of the meeting on this twenty-eighth day of May, 1965.


A. W. Rigsby, Secretary
of the Board of Trustees


R. M. Cooper, President
of the Board of Trustees