

WHEREAS, the proceeds from the sale of the Bonds will be used for the specific corporate purpose of providing funds for paying the cost of the "Project" as defined in the bond form as hereinafter prescribed; and

WHEREAS, the execution and delivery of this Indenture and the issuance and sale of the Bonds have been in all respects duly and validly authorized by the Borrower as evidenced by the resolution adopted by the Board of Trustees of TRUSTEES OF THE BAKER UNIVERSITY on the 1st day of June, 1957, and by resolutions adopted by the Board of Directors of KANSAS EDUCATIONAL ASSOCIATION OF THE METHODIST EPISCOPAL CHURCH on the 1st day of June, 1957 (said resolutions collectively being hereinafter sometimes called the "Resolution"); and

WHEREAS, the negotiable, serial coupon Bonds, the coupons to be attached thereto, the Certificate of Registration and the Certificate of the Trustee to be endorsed on the coupon Bonds are to be substantially in the following forms, respectively, to-wit:

(FORM OF BOND)

No. \_\_\_\_\_

\$1,000

TRUSTEES OF THE BAKER UNIVERSITY  
AND KANSAS EDUCATIONAL ASSOCIATION  
OF THE METHODIST EPISCOPAL CHURCH  
DORMITORY BOND, SERIES 1956

TRUSTEES OF THE BAKER UNIVERSITY and KANSAS EDUCATIONAL ASSOCIATION OF THE METHODIST EPISCOPAL CHURCH, private, non-profit, educational corporations duly incorporated under the laws of the State of Kansas (herein collectively called the "Borrower"), jointly and severally, for value received, hereby promise to pay to bearer, or if this Bond be registered as to principal, then to the registered owner hereof, on the 1st day of October, 19\_\_\_\_, the principal sum of One Thousand Dollars (\$1,000) and to pay interest thereon from the date hereof at the rate of two and three-quarters per cent (2 3/4%) per annum, pay-