

With the consent of the Borrower and to the extent permitted by and as provided in the Indenture, the terms and provisions of the Indenture or of any instrument supplemental thereto may be modified or altered by the assent or authority of the holders of at least sixty-five per cent (65%) in aggregate principal amount of the Bonds then outstanding thereunder; provided, however, that no such modification or alteration shall be made which will (a) affect the terms of payment of the principal of or interest on the Bonds outstanding thereunder, or (b) authorize the creation of any other lien upon any of the mortgaged or pledged property, or (c) give to any Bond or Bonds secured thereby any preference over any other Bond or Bonds secured thereby.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the issuance of this Bond and the series of which it is a part have been done, have happened and have been performed in regular and due time, form and manner as required by the Constitution and laws of the State of Kansas and the proceedings herein mentioned, that this series of Bonds does not exceed any constitutional, statutory or corporate limitation, and that provision has been made for the payment of principal of and interest on this Bond and the series of which it is a part as provided in the Indenture.

This Bond shall not be valid nor become obligatory for any purpose until it shall have been authenticated by the execution of the certificate hereon endorsed by the Trustee under the Indenture.

IN WITNESS WHEREOF, TRUSTEES OF THE BAKER UNIVERSITY and KANSAS EDUCATIONAL ASSOCIATION OF THE METHODIST EPISCOPAL CHURCH have caused this Bond to be signed in their names by the President of the Board of Trustees and by the President of the Board of Directors, respectively, and their corporate seals to be hereunto affixed and attested respectively by the Secretary of said Board of Trustees and by the Secretary of said Board of