

to the holder or holders of a like principal amount of the definitive coupon Bonds. Each such Registered Bond shall be in substantially the following form:

(FORM OF REGISTERED BOND)

No. 1

\$318,000

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 THE UNITED STATES OF AMERICA, HOUSING AND HOME FINANCE ADMINISTRATOR, or his successor (herein sometimes called the "Payee" or his registered assigns (herein sometimes called the "Alternate Payee"), Three Hundred Eighteen Thousand Dollars (\$318,000), in the following principal installments on the first day of October in each of the following years, namely:

Year(s) Oct. 1	Principal Payment	Year(s) Oct. 1	Principal Payment	Year(s) Oct. 1	Principal Payment
1959-1963	\$5,000	1976-1979	\$ 8,000	1988-1990	\$11,000
1964-1969	6,000	1980-1983	9,000	1991-1994	12,000
1970-1975	7,000	1984-1987	10,000	1995-1996	13,000

and to pay interest on the unpaid principal balance from time to time remaining unpaid at the rate of two and three-quarters per centum (2 $\frac{3}{4}$ %) per annum, from October 1, 1956, payable on April 1, 1957, and semiannually thereafter on October 1 and April 1 of each year until such principal sum shall be paid or duly provided for. Both the principal of and interest on this Bond shall be payable in any coin or currency which on the respective dates of payment of such principal and interest is legal tender for the payment of debts due the United States of America. During the time the Payee is the registered owner of this Bond payment of