

the principal installments and interest due shall be made at the Federal Reserve Bank of Richmond, Richmond, Virginia, or such other fiscal agent as the Payee shall designate (herein called the "Fiscal Agent"). During such time as the Alternate Payee is the registered owner hereof, said payments shall be made at the office of National Bank of Topeka, Topeka, Kansas, or, at the option of the holder, at the principal office of Guaranty Trust Company of New York, New York, New York (herein collectively called the "Bank of Payment").

This Bond is issued for the corporate purposes of the Borrower, viz.: to pay for the construction of a new dormitory building designed to house and accommodate approximately 96 women students and two house mothers, together with appurtenant facilities, such building to be located on lands owned by the Borrower in fee simple, situated in the City of Baldwin, County of Douglas, State of Kansas (hereinafter sometimes called the "Project"), issued under and secured by an Indenture of Mortgage and Deed of Trust dated as of October 1, 1956 (herein called the "Indenture"), duly executed and delivered by the Borrower to National Bank of Topeka, Topeka, Kansas (herein called the "Trustee"), to which Indenture and to all indentures supplemental thereto reference is hereby made for a description of the property transferred, assigned and mortgaged thereunder, the nature, duration and extent of the security and the rights of the registered owner of the Bond, of the Trustee and of the Borrower.

Installments due October 1, 1959 through October 1, 1966, inclusive, shall not be payable prior to their stated due dates.

As to installments due October 1, 1992 through October 1, 1996, inclusive, the Borrower reserves and shall have the option of paying any one or more of such installments in multiples of \$1,000 prior to their due dates, in inverse order of the due dates thereof, on any interest payment date by paying the principal amount of any such installment and accrued interest to the