

ditions and things required to be done precedent to and in the issuance of this Bond 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 Bond 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 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.

Upon ninety (90) days' written notice to the Borrower it shall cause to be prepared, executed and delivered, at the request of the registered holder of this Bond, at the sole cost and expense of the Borrower, definitive coupon Bonds, payable to bearer in the denomination of \$1,000 each, as are fully described in Article One of the Indenture, in a principal amount equal to the principal amount remaining unpaid on this Bond. The coupon Bonds so delivered shall mature on the dates and in the amounts of the unpaid principal indebtedness evidenced by this Bond, and shall have interest coupons attached representing all unpaid semiannual installments of interest due or to become due on such Bonds. Said definitive coupon Bonds shall be authenticated by the Trustee and delivered to the registered holder of this Bond upon surrender of this Bond and its cancellation by the Trustee.

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