

(FORM OF BOND, SERIES 1958B)

No. B-

\$1,000

TRUSTEES OF THE BAKER UNIVERSITY
AND ASSOCIATED INSTITUTIONS
OF THE METHODIST EPISCOPAL CHURCH
DOMINION AND STUDENT UNION BOND,
SERIES 1958B

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 last day of April, 19____, the principal sum of One Thousand Dollars (\$1,000) and to pay interest thereon from the date hereof at the rate of three per cent (3%) per annum, payable October 1, 1958, and semiannually thereafter on April 1 and October 1 in each year until each principal sum shall be paid or duly provided for and until maturity, hereof upon the presentation and surrender of the interest coupons hereto appertaining as they severally become due. Both the principal of and the 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, at the office of The First National Bank of Topeka, in the City of Topeka, Kansas, or, at the option of the holder, at the principal office of Guaranty Trust Company of New York, in the Borough of Manhattan, City and State of New York (herein collectively called the "Bank of Payment").

This bond is one of a duly authorized issue of bonds aggregating the principal amount of Eight Hundred Sixty-five Thousand Dollars (\$865,000), consisting of two series of bonds, namely, (1) Series 1958A, consisting of 515 bonds, numbered A-1

through A-515, inclusive, each in the denomination of One Thousand Dollars (\$1,000) aggregating the principal amount of Five Hundred Fifteen Thousand Dollars (\$515,000), and (2) Series 1958B, consisting of 350 bonds, numbered B-1 through B-350, inclusive, each in the denomination of One Thousand Dollars (\$1,000) aggregating the principal amount of Three Hundred Fifty Thousand Dollars (\$350,000); of which Series 1958B this bond is a part, the bonds of both of said series having been issued for the corporate purposes of the Borrower, viz.: to pay a part of the cost of constructing a new dormitory building designed to house approximately 144 men students together with three supervisor apartments, and a Student Union Building with dining facilities, both complete with apartment facilities, such buildings 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"); the bonds of both Series 1958A and Series 1958B being issued under and all equally and ratably secured by an Indenture of Mortgage and Deed of Trust dated as of April 1, 1958 (herein called the "Indenture"), duly executed and delivered by the Borrower to The First 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, pledged, assigned and mortgaged thereunder, the nature, duration and extent of the security and the rights of the holders or registered owners of the bonds, of the Trustee and of the Borrower. An executed counterpart of the Indenture is on file at the office of the Trustee and an executed counterpart has been recorded at the office of the Register of Deeds of the County of Douglas, State of Kansas, as provided by law for the recording of mortgages on real estate.

Bonds numbered B-1 through B-45 inclusive, maturing April 1, 1961 through April 1, 1968 inclusive, are non-