eighths per cent (2 7/8%) per annum from April 1, 1958, semi-annually on October 1 and April 1 in each year, until the principal amount thereof has been paid. During the time the Payee is the registered owner of this Bond payment of 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 an Alternate Payee is the registered owner hereof, said payments shall be made at the office of The First National Bank of Topeka, Topeka, Kansas, the Trustee under the Indenture hereinafter mentioned pursuant to which this Bond is issued, in the City of Topeka, Kansas, or its successor as such Trustee, or at the option of the Alternate Payee at the principal office of Guaranty Trust Company of New York, in the Borough of Manhattan, City and State of New York, or its successor as designated by the Borrower (herein called the "Alternate Paying Agent"). Payments of principal and interest, including prepayments of installments of principal as hereinafter provided, shall be noted on the Payment Record made a part of this Bond, and if payment is made at the office of the Fiscal Agent or Alternate Paying Agent written notice of the making of such notations shall be promptly sent to the Borrower at the office of the Trustee, and such payment shall fully discharge the obligation of the Borrower hereon to the extent of the payments so made. Upon final payment of principal and interest this Bond shall be submitted to the Trustee for cancellation and surrender to the Borrower.

This Bond, designated as "Trustees of the Baker University and Kansas Educational Association of the Methodist Episcopal Church Dormitory and Student Union Bond, Series 1958A" (herein referred to as the "Bond"), is a part of an authorized issue of Bonds of the Borrower aggregating the principal amount of Eight Hundred Sixty-five Thousand Dollars ($865,000) consisting of two series of Bonds being Series 1958A in the aggregate

principal amount of Five Hundred Fifteen Thousand Dollars ($515,000), being this Bond, and Series 1958B in the aggregate principal amount of Three Hundred Fifty Thousand Dollars ($350,000), the Bonds of both series constituting general obligations of the Borrower and having been issued by the Borrower to finance in part the construction of 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 appurtenant facilities, under and pursuant to and all equally and ratably secured by an Indenture dated as of April 1, 1958 (herein referred to as the "Indenture"), duly executed and delivered by the Borrower, pursuant to Resolutions duly adopted on ______________, 1958, to the Trustee, to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the property mortgaged and funds, revenues, and income pledged thereunder, the nature and extent of the security thereby created, and the rights, limitation of rights, obligations, duties and immunities of the Trustee, the Borrower, and the registered owner of this Bond. 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.

As provided in the Indenture, this Bond is exchangeable at the sole expense of the Borrower at any time, upon ninety (90) days' notice, at the request of the registered owner hereof and upon surrender of this Bond to the Borrower at the office of the Trustee in the City of Topeka, Kansas, for negotiable coupon Bonds of the same series as this Bond, payable to bearer, registerable as to principal only, of the denomination of One Thousand Dollars ($1,000) each, in an aggregate principal amount equal to the unpaid principal amount of this Bond, and in the form of such coupon Bonds as provided for in the Indenture.