

No recourse shall be had for the payment of the principal or interest on this Bond against any past, present, or future officer, director, trustee, or member of the Borrower, as such, all such liability (if any) being hereby expressly waived and released by every bearer and registered holder hereof by the acceptance hereof, and as a part of the consideration hereof, as provided in the Indenture.

It is hereby certified and recited that all acts, conditions, and things required to be done precedent to and in the issuance of this Bond and the series of which it is a part, have been properly done, have happened and have been performed in regular and due time, form and manner as required by law; that this series of Bonds 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 and the series of which it is a part 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 this Indenture.

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 Directors, and the interest coupons hereto attached to be executed by placing thereon the facsimile signatures of the Secretaries of said Boards, all as of the 1st day of October, 1961.

TRUSTEES OF THE BAKER UNIVERSITY

By President, Board of Trustees.

ATTEST:

Secretary, Board of Trustees.

KANSAS EDUCATIONAL ASSOCIATION OF THE
METHODIST EPISCOPAL CHURCH

By President, Board of Directors.

ATTEST:

Secretary, Board of Directors.