

Seven Hundred Thousand Dollars (\$1,700,000), consisting of four series of Bonds, namely, (1) Series 1961A, consisting of 295 Bonds, numbered 1A to 295A, inclusive, each in the denomination of One Thousand Dollars (\$1,000), aggregating the principal amount of Two Hundred Ninety-five Thousand Dollars (\$295,000), (2) Series 1961B, consisting of 493 Bonds, numbered 1B to 493B, inclusive, each in the denomination of One Thousand Dollars (\$1,000), aggregating the principal amount of Four Hundred Ninety-three Thousand Dollars (\$493,000), (3) Series 1961C, consisting of 330 Bonds, numbered 1C to 330C, inclusive, each in the denomination of One Thousand Dollars (\$1,000), aggregating the principal amount of Three Hundred Thirty Thousand Dollars (\$330,000), and (4) Series 1961D, consisting of 582 Bonds, numbered 1D to 582D, inclusive, each in the denomination of One Thousand Dollars (\$1,000), aggregating the principal amount of Five Hundred Eighty-two Thousand Dollars (\$582,000), of which Series 1961D this Bond is a part, the Bonds of said four series, hereinafter sometimes called the "Bonds" constituting general obligations of the Borrower issued for the corporate purposes of the Borrower, pursuant to a Resolution adopted by the Board of Trustees of TRUSTEES OF THE BAKER UNIVERSITY on _____, 1952, and a Resolution adopted by the Board of Directors of KANSAS EDUCATIONAL ASSOCIATION OF THE METHODIST

EPISCOPAL CHURCH on _____, 1962 (said Resolutions collectively being hereinafter sometimes called the "Resolution"), the Bonds of said Series 1961A having been issued for the purpose of taking up and refunding an equal principal amount of Dormitory Bonds, Series 1956, of the Borrower, dated October 1, 1956, heretofore issued by the Borrower for the purpose of providing funds to construct on land owned in fee simple by the Borrower situated in the City of Baldwin City, Douglas County, Kansas, a new dormitory building designed to house and accommodate approximately 96 students and two housemothers, the Bonds of said Series 1961B having been issued for the purpose of taking up and refunding an equal principal amount of the Borrower's Dormitory and Student Union Bonds, Series 1958A, dated April 1, 1958, heretofore issued by the Borrower for the purpose of providing funds to pay a part of the cost of constructing on land owned in fee simple by the Borrower situated in the City of Baldwin City, Douglas County, Kansas, a new dormitory building designed to house approximately 144 students, together with three supervisor apartments, and a Student Union Building with dining facilities, the Bonds of said Series 1961C having been issued for the purpose of taking up and refunding an equal principal amount of the Borrower's Dormitory and Student Union Bonds, Series 1958B, dated April 1, 1958, heretofore