

ARTICLE V. DISPOSITION OF PLEDGED REVENUES

Section 1. Bond and Interest Sinking Fund Account

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Section 1. Written Requisition

ARTICLE VII. CHANGES APPLICABLE TO PART TWO

Section 1. Amendment of Section 7.07 of Part Two, Public Auction of Properties

TRUST INDENTURE

Part One

PARTIES, RECITALS AND GRANTING CLAUSES

THIS INDENTURE, consisting of two parts identified as Part One and Part Two (herein sometimes called the "Indenture"), dated as of April 1, 1962, by and between TRUSTEES OF THE BAKER UNIVERSITY and KANSAS EDUCATIONAL ASSOCIATION OF THE METHODIST EPISCOPAL CHURCH, private, nonprofit, educational corporations organized and existing under the laws of the State of Kansas, conducting an educational institution of higher learning located at Baldwin City, in the County of Douglas, in the State of Kansas, known as Baker University, jointly and severally, herein collectively called the "Borrower," said TRUSTEES OF THE BAKER UNIVERSITY acting by and through its Board of Trustees and said KANSAS EDUCATIONAL ASSOCIATION OF THE METHODIST EPISCOPAL CHURCH acting by and through its Board of Directors, and THE FIRST NATIONAL BANK OF TOPEKA, a national banking association duly organized and existing under and by virtue of the laws of the United States of America, and having its main office and place of business in the City of Topeka, in Shawnee County, Kansas (hereinafter sometimes called the "Trustee"),

WITNESSETH:

WHEREAS, the Borrower is duly authorized by law to borrow money for its lawful corporate purposes and to issue and sell its bonds for money so borrowed and to mortgage and pledge its properties