

WHEREAS, the coupon Bonds, the Coupons to be attached thereto, the Trustee's Authentication Certificate, the Revenue Stamp Certificate and the Certificate of Registration to be endorsed on the Bonds are to be substantially in the following forms, respectively, to wit:

(FORM OF COUPON BOND)

No. _____ \$1,000.00
 TRUSTEES OF THE BAKER UNIVERSITY
 AND KANSAS EDUCATIONAL ASSOCIATION
 OF THE METHODIST EPISCOPAL CHURCH
 OF THE UNITED STATES
 STUDENT UNIFORM PAYMENT BOND,
 SERIES 1962

TRUSTEES OF THE BAKER UNIVERSITY and KANSAS EDUCATIONAL ASSOCIATION OF THE METHODIST EPISCOPAL CHURCH, private, nonprofit, 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 the bearer, or, if this Bond be registered, to the registered owner thereof, on the 1st 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 and three-eighths per centum (3 $\frac{3}{8}$ %) per annum, payable October 1, 1962, and semiannually thereafter on April 1 and October 1 of each year until the principal amount hereof has been paid, but until the maturity hereof only upon the presentation and surrender of the interest coupons hereto appended 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 First National Bank of Topeka, in the City of Topeka, Kansas, as trustee under the Indenture hereinafter described or of its successor as such trustee (hereinafter called the "Trustee") or, at the option of the holder, at the principal office of Morgan 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 general obligation Bonds of like tenor and effect except as to serial number, right of prior redemption, and maturity, numbered from 1 upwards, of the denomination of One Thousand Dollars (\$1,000) each, aggregating One Hundred Forty-seven Thousand Dollars (\$147,000), issued for the corporate purposes of the Borrower, viz.: to provide part of the funds for the construction of additions to existing student union building enlarging present facilities (hereinafter sometimes called the "Project"), to be located on lands heretofore mortgaged by the Borrower to the Trustee under a certain Trust Indenture dated October 1, 1961, said lands being situated in the City of Baldwin City, Douglas County, Kansas, all issued under and all equally and ratably secured by a Trust Indenture dated as of April 1, 1962 (herein called the "Indenture"), duly executed and