or his successor (herein sometimes called the "Payee"), or his registered assigns (herein sometimes called the "Alternate Payee") the principal sum of One Hundred Forty-seven Thousand Dollars ($147,000), on the first day of April in years and installments as follows:

Year	Principal Amount	Year	Principal Amount
1965	$3,000	1979	$5,000
1966	3,000	1980	5,000
1967	3,000	1981	6,000
1968	4,000	1982	6,000
1969	4,000	1983	6,000
1970	4,000	1984	6,000
1971	4,000	1985	6,000
1972	4,000	1986	6,000
1973	4,000	1987	7,000
1974	4,000	1988	7,000
1975	5,000	1989	7,000
1976	5,000	1990	7,000
1977	5,000	1991	8,000
1978	5,000	1992	8,000

in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of debts due the United States of America, and to pay interest on the balance of said principal sum from time to time remaining unpaid, in like coin or currency, at the rate of 3 3/8% per annum, semiannually, on April 1 and October 1 of each year, commencing on October 1, 1962 until the principal amount hereof 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 principal office of The First National Bank of Topeka, 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 Morgan Guaranty Trust Company of New York, in the Borough of Manhattan, City and State of New York (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 the "Trustees of the Baker University and Kansas Educational Association of the Methodist Episcopal Church Student Union Improvement Bond, Series 1962" (herein referred to as the "Bond"), is a general obligation of the Borrower limited to an aggregate principal amount of $147,000 duly issued by the