

Principal Due Date	Principal Amt. Payment	Balance	Date Paid	Name of Paying Agent Authorized Official and Title
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WHEREAS, all things necessary to make the said Bonds, when authenticated by the Trustee and issued, as in this Indenture provided, valid, binding and legal general obligations of the Borrower, and to constitute this Indenture a valid and binding agreement securing the payment of the principal of and interest on all Bonds issued hereunder, have been done and performed, and the creation, execution and delivery of this Indenture, and the creation, execution and issuance of said Bonds, subject to the terms hereof, have in all respects been duly authorized:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS

INDENTURE WITNESSETH:

THAT the Borrower, TRUSTEES OF THE BAKER UNIVERSITY and KANSAS EDUCATIONAL ASSOCIATION OF THE METHODIST EPISCOPAL CHURCH, in the City of Baldwin City, Douglas County, Kansas, in consideration of the premises and of the acceptance by the Trustee of the trusts hereby created, and of the purchase and acceptance of the Bonds by the holders and registered owners thereof, and of the sum of One Dollar (\$1.00) lawful money of the United States of America to it duly paid by the Trustee, at or before the execution and delivery of

these presents, and for other good and valuable considerations the receipt whereof is hereby acknowledged, in order to secure the payment of both the principal of and interest on the Bonds according to their tenor and effect and the performance and observance by the Borrower of all of the covenants expressed or implied herein and in the Bonds, has given, granted, bargained, sold, released, conveyed, aliened, assigned, confirmed, transferred, mortgaged, warranted, pledged and set over, and does by these presents hereby give, grant, bargain, sell, release, convey, alien, assign, confirm, transfer, mortgage, warrant, pledge and set over unto The First National Bank of Topeka, in the City of Topeka, Shawnee County, Kansas, as Trustee, and to its successor or successors in trust hereby created, and to them and their assigns forever:

I.

A pledge of student tuition, fees and charges sufficient to meet all debt service and reserve requirements of the Bonds as hereinafter in this Indenture set forth.

II.

Any and all other property of every name and nature from time to time hereafter by delivery or by writing of any kind, conveyed, mortgaged, pledged, assigned or transferred, as and for additional security hereunder, by the Borrower or by anyone in its behalf or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all