

Section 1. Borrower, Board, Trust Estate:

The term "Borrower" shall mean Alpha Xi Chapter of the Sigma Chi Fraternity, a corporation organized and existing under the laws of the State of Kansas, and having its office and post office address at Lawrence, Kansas.

The term "Board" shall mean the Board of Directors of the Borrower.

The term "trust estate" shall mean the real and personal property, tangible and intangible, of the Borrower of every kind and nature which at the time is or is intended to be subject to the lien of this Indenture.

Section 2. Fiscal Year, Project Facilities:

The term "Fiscal Year" refers to the Borrower's fiscal year and shall mean the period commencing \_\_\_\_\_ and ending \_\_\_\_\_.

The term "Project" refers to facilities to be provided in part with the proceeds to be derived from the sale of the Bonds, consisting of an addition to the Sigma Chi Fraternity Chapter House and remodeling, furnishing and equipping the existing Chapter House located at 1439 Tennessee, Lawrence, Kansas.

Section 3. Part Two of the Indenture: The term "Part Two of the Indenture" means Part Two of this Indenture as changed by Article VI hereof.

ARTICLE II

FORM, EXECUTION AND REGISTRATION OF BONDS

Section 1. Form of Bonds: The Bonds shall be fully