may be dissolved upon the terms and conditions as provided in Section 3.06 hereof or may merge with the Trustees of the Baker University, a Kansas Corporation.

Section 3.13. That they will not go into voluntary bankruptcy or insolvency, or apply for or consent to the appointment of a receiver of themselves or of their property or make any general assignment for the benefit of their creditors, or suffer any order adjudicating them to be bankrupt or insolvent or appointing a receiver of them or of their property.

Section 3.14. That they are duly authorized under the laws of Kansas and under all other applicable provisions of law to create and issue the Bonds herein provided for and to execute and deliver this Indenture and that all corporate action on their part for the creation and issue of said Bonds and the execution of this Indenture has been duly and effectually taken, and that said Bonds when issued and in the hands of the holders thereof are and will be valid and enforcible obligations of the Corporations, and that this Indenture is and always will be a valid mortgage or deed of trust to secure the payment of said Bonds.

Section 3.15. That upon the issue of each and every Bond hereby secured they shall and will pay all such United States Internal Revenue and other taxes (which may legally be paid by the Corporations) as may be imposed by any law of the United States of America, or the State of Kansas, then in force applicable to and imposed upon the issue of such Bonds, and that as evidence of such payment they will cause to be affixed to each Bond issued hereunder or to this Indenture and duly cancelled all such Internal Revenue and other stamps and that they will cause to be endorsed such statements or recitals as shall be necessary to comply with any and every such law then in force.

Section 3.16. That they will not issue or permit to be issued any Bonds hereunder in any manner other than in accordance with the provisions of this Indenture, and the agreements in that behalf herein contained, and that they will faithfully observe and perform all conditions, covenants and requirements of this Indenture and of all indentures supplemental hereto.

Section 3.17. Whenever necessary to avoid or fill a vacancy in the office of the Corporate Trustee, the Corporations will, in the manner provided in Section 10.13 of Article Ten appoint a Corporate Trustee.

Section 3.18. That the Trustee and the National Bank of Topeka, Topeka, Kansas, and The First National Bank of West Bend, West Bend, Wisconsin, are hereby appointed agents of the Corporations, while any of the Bonds issued hereunder are outstanding, where the principal of and interest on the Bonds shall be payable, and the Trustee is further appointed the agent of the Corporations where notices, presentations or demands to or upon the Corporations in respect of the Bonds or coupons and of this Indenture may be given or made; and the Trustee hereunder shall be under no liability of any character arising out of the appointment aforesaid, including, but not by way of limitation, any payment made or refused, or notice received by such agent, and the Corporations hereby covenant and agree to save the Trustee harmless from any loss, cost, expense or